

**The Robert Stephenson Trust**

**Reports and Financial Statements**

**Year ended 7<sup>th</sup> April 2023**

Registered Charity No. 700647

The Robert Stephenson Trust

Index - Reports and Financial Statements

Year ended 7<sup>th</sup> April 2023

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## **THE ROBERT STEPHENSON TRUST: CHAIRMAN'S REPORT TO THE 2023 AGM**

2023 marks the bicentenary of the foundation of Robert Stephenson & Co, the first steam locomotive building factory in the world. Most of the past year was taken up with preparing for the start of this event which the Trust was able to mark with a series of lectures held in the Common Room of the North during the first three months of the calendar year. These lectures were given by a wide range of people and enjoyed good support from members of the public as well as from Trust members.

The 2022/2023 activities started with the Trust supporting the Hetton Colliery Railway's Bicentenary last autumn and this was followed by the publication of the book *The World's First Locomotive Factory*.

Like many other charities, the Trust has been having problems with the service provided by its bank and a start was made in establishing an account with another provider who is willing to provide banking services free of charge and without the hassle that the previous bank had been causing. Although the new account was not established by the end of the financial year, very good progress had been made and it has subsequently been opened shortly after the end of that year.

Having enjoyed a very good relationship over a large number of years with the Northern Mining Institute, I am pleased to report that a successful follow-on relationship has been established with its successor in building terms, the Common Room of the North. I am hoping that we will be able to continue to establish a positive relationship with the Mining Institute in its reduced form.

Our newest Trustee – Mr Rob Langham – is an expert on the use of social media and I am extremely pleased to report that he has established a significant following reporting events and happenings as well as proposals for the future. This is a medium that is going to become ever more important as time progresses.

During the course of the year the Baroness Quin kindly agreed to become a Patron, thus replacing Lord Beecham who stood down. I am hoping that we can expand the Patronage and approaches have been made to two very important local individuals to see if they would take on these responsibilities.

Michael Taylor continues with his excellent work as Editor of the Trust's magazine, *Rocket*, and Mike Brown put in many hours continuing to sort the papers that we had to remove from the Mining Institute building when it was transformed into the Common Room of the North. I would like to take the opportunity to thank both of those individuals for their tremendous contributions to the activities of the Trust as well as all of the other Trustees for their support.

Finally, it is with considerable regret that I record the retirement from the Trust Board of the Vice Chairman, Mr Hugh Fenwick, who stood down at the end of the year. Hugh had made a tremendous contribution to the Trust during his time as a Board member and he will be sadly missed.

D L Heath  
21.8.23

**The Robert Stephenson Trust**

**Registered Charity Number 700647**

**Report of the Trustees for the year ended 7<sup>th</sup> April 2023**

**Objectives and activities**

***Summary of the purposes of the charity as set out in its governing document:***

The purpose of the Robert Stephenson Trust is:

(1) to promote, maintain, improve and advance public education and knowledge of the development of railways, and in particular of the role of Robert Stephenson, his Companies, Partnerships and other interests, and the City of Newcastle upon Tyne in that development.

(2) to preserve for the benefit of the residents of the City of Newcastle upon Tyne in the County of Tyne and Wear and the nation at large, whatever of the English historical, architectural and constructional heritage as may exist in and around the City aforesaid, particularly that concerned with the development of railways in the form of buildings (including any building as defined in Section 290(1) of the Town and Country Planning Act 1971) of particular beauty or historical or constructional interest.

***Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts:***

The Trust has issued its regular six-monthly Newsletter and a special edition, published articles and presented lectures that accord with the purposes of the charity.

During 2022 and 2023 considerable effort was put into preparing for the 2023 celebration of the bicentenary of the founding of the world's first railway locomotive factory, Robert Stephenson & Co, Newcastle.

The Trust has continued to engage constructively in consultations about development proposals for the former Robert Stephenson & Co works.

***Statement confirming whether the trustees have regard to the guidance issued by the Charity Commission on public benefit:***

Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit. The Trust activities have all been carried out by the trustees without any charge for the activities described in the previous section of this report and with no personal benefits to trustees.

## **Achievements and Performance**

### ***Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole:***

In common with many charitable organisations, the Trust's activities were adversely affected by coronavirus restrictions from early in 2020. This was compounded for the Trust by the closure of the North of England Institute of Mining and Mechanical Engineers, Newcastle during its refurbishment and conversion to become The Common Room of The North. This required most of the Trust's physical assets, documents and library initially to be put into temporary storage, with subsequent disposal of many due to the loss of storage facility at The Common Room. Although pandemic restrictions have now ended, Trustees have continued to conduct most of their meetings online because of the geographical spread of the Board's membership.

Despite these changes, the Trust has continued to respond to requests from the public both in the UK and abroad for information relating to Robert Stephenson, and to provide constructive input to the proposals for redevelopment of part of the Robert Stephenson & Co works.

Additionally, much effort in the year under review was concentrated on the significant bicentenaries from 2022 onwards relating to the Stephensons, father and son. This included participation in events commemorating the opening of the Hetton Colliery Railway in 1822, and then in celebrating the 200<sup>th</sup> anniversary of the formation of the Robert Stephenson & Co. locomotive building firm in 1823. The latter was marked by the Trust's publication in September 2022 of *The World's first locomotive building factory*, a concise history of the firm and its products, and then during the first quarter of 2023 by a series of free public lectures at the Common Room on topics relating to Robert Stephenson and the context of his and his father's achievements.

Both the book and the lectures were extremely well-received and enjoyed considerable media coverage, so contributing significantly to public knowledge and awareness of the Stephensons' achievements and their importance in the local, national, and international development of railways, as well as in the industrial growth of north-east England.

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## **Financial Review**

### ***Review of the charity's financial position at the end of the period:***

At the end of the period the Trust held cash funds of £58,545.

### ***Statement explaining the policy for holding reserves stating why they are held:***

The Trustees prepare annual forecasts of the cash requirements of the Charity and update

these forecasts periodically during the year with the intention of ensuring the Charity's free reserves are maintained at a prudent level. Expenditure on the Charity's direct activities and on management and administration is only sanctioned if the Trustees are satisfied that sufficient funds are available to match or exceed expenditure. The reserve is held at a level which Trustees consider to be sufficient to sustain two years of routine expenditure if no further income was forthcoming.

***Amount of reserves held:***

£15,000.

***Details of funds materially in deficit:***

No funds were in deficit at the year end.

**Structure, governance and management**

***Description of the charity's trusts:***

The Robert Stephenson Trust.

***Type of governing document:***

Constitution.

***How is the charity constituted?***

A Charitable Incorporated Organisation with voting members other than its charity trustees.

***Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees:***

- (1) At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire;
- (2) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (3) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (4) below;
- (4) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with the constitution as an additional charity trustee, provided that the limit specified on the number of charity trustees would not as a result be exceeded;
- (5) A person so appointed by the members of the CIO shall retire in accordance with the

provisions of sub-clauses (1) and (2) above. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

***Names of the charity trustees who manage the charity:***

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	M P Benham	Membership Secretary		
2	J M Brown	Archivist		
3	T H Fenwick	Vice Chairman	8 Apr 2022-31 Mar 2023	
4	V Haworth			
5	D L Heath	Chairman		
6	J A Jeffrey	Company Secretary	8 Apr 2022-18 Jun 2022	
7	R Langham		26 Apr 2022-7 Apr 2023	
8	M C Reed	Treasurer		
9	J M Taylor			
10	C J Wheeler			
11	F P Wiltshire	Committee Secretary		

***Corporate trustees – names of the trustees at the date the report was approved:***

Trustee name		
<b>All as above, except:</b>		
T H Fenwick	<i>Retired 31 Mar 2023</i>	Vice Chairman
J A Jeffrey	<i>Retired 18 Jun 2022</i>	Company Secretary

***Name of trustees holding title to property belonging to the charity:***

None – not applicable.

***Funds held as custodian trustees on behalf of others:***

Nil – questions not applicable.

**Additional information (optional)**

***Names and addresses of advisers:***

<b>Type of adviser</b>	<b>Name</b>	<b>Address</b>
Auditor	R L Coad FCA	Low Pasture, Baldersby Garth, Baldersby, Thirsk North Yorkshire YO7 4PD

**DECLARATIONS**

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

<b><i>Signature(s)</i></b>	[SIGNED]	[SIGNED]
<b><i>Full name(s)</i></b>	Donald Lesley Heath OBE	Malcolm Christopher Reed CBE
<b><i>Position</i></b>	Chairman	Treasurer

***Date*** 16 August 2023



## **The Robert Stephenson Trust**

### **Independent Examiner's Report to the Members of The Robert Stephenson Trust**

I report on the accounts for the year ended 7<sup>th</sup> April 2023 which are set out on pages 10 to 13

#### **Respective Responsibilities of the Trust and the Examiner**

The Trustees of the Trust are responsible for the preparation of the accounts and they consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the General Directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts with those of the records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether "a true and fair view" is given by the accounts and the report is limited to those matters set out in the statement below.

#### **Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - To keep accounting records in accordance with section 130 of the 2011 Act; or
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R L Coad FCA

18<sup>th</sup> August 2023

## The Robert Stephenson Trust

### Statement of Assets and Liabilities at the end of the Period to 7<sup>th</sup> April 2023

	Notes	2023 £	2022 £
<b>Current Assets</b>			
Debtors	2	456	452
Cash at Bank		58500	62016
		-----	-----
		58956	62468
<b>Current Liabilities</b>			
Creditors – amounts falling due within one year	3	200	206
		-----	-----
<b>Net Current Assets</b>		58756	62262
		-----	-----
<b>Net Assets</b>		58756	62262
		-----	-----
Unrestricted Funds			
General Fund	5	43756	47262
Designated Fund	5	15000	15000
		-----	-----
		58756	62262
		-----	-----

The financial statements were approved by the Trustees on 16 August 2023 and signed on their behalf by:

D L Heath – Chairman	[Signed]	]	
		]	Trustees
Dr M C Reed – Treasurer	[Signed]	]	

## **The Robert Stephenson Trust**

### **Notes to the Financial Statements for the year ended 7<sup>th</sup> April 2023**

#### **1 Accounting Policies**

##### ***Accounting Convention***

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP2005).

##### ***Funds***

Restricted funds may only be expended only on those restricted purposes intended by the donor.

Unrestricted funds are general funds which are spent on the Charity's general purposes.

##### ***Incoming resources***

Donations and general sales are recognised when received. Tax refunds are recognised when the incoming resources to which they relate are received. Grants are accounted for when the Charity is entitled to use of the resources, their ultimate receipt is considered reasonably certain and the amounts are reasonable quantifiable.

##### ***Resources expended***

All expenditure is generally recognised when it is incurred and is accounted for gross.

#### **2 Debtors**

	2023	2022
	£	£
Prepayments	456	452
	-----	-----

#### **3 Creditors : Amounts falling due within one year**

	2023	2022
	£	£
Accruals	200	206
	-----	-----

#### 4 Analysis of Net Assets between Funds

	Funds			Total
	General £	Restricted £	Designated £	£
Net current assets	43756	-	15000	58756
	-----	-----	-----	-----

#### 5 Movements in Funds

	Opening Funds £	Incoming Resources £	Outgoing Resources £	Total Funds £
Unrestricted Funds				
General Funds	47262	-	(3506)	43756
Designated Funds				
Contingency Fund	15000	-	-	15000
	-----	-----	-----	-----
Total funds	62262	-	(3506)	58756
	-----	-----	-----	-----

**The Robert Stephenson Trust**

**Receipts and Payments  
for the year ended 7<sup>th</sup> April 2023**

	2022/23	2021/22
	£	£
<b>Income</b>		
Donations	841	952
Sales of books and memorabilia	778	42
Grant	400	3000
Bank Goodwill Receipt	100	-
Asset Sale	-	2482
	-----	-----
	2119	6476
		-----
<b>Expenditure</b>		
Stationery, postage and sundry	269	341
Publicity and printing	1477	570
Independent Examiner	200	200
Website	72	72
Storage	75	1089
Bank Charges	90	32
Exhibition Materials	2213	-
Book Printing	1099	-
Room Hire	130	-
	-----	-----
	5625	2304
	-----	-----
Net of Receipts/(Payments)	(3506)	4172
	-----	-----