

The Robert Stephenson Trust

Reports and Financial Statements

Year ended 7th April 2025

Registered Charity No. 700647

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Robert Stephenson Trust

Index - Reports and Financial

Statements

Year ended 7th April 2025

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The Robert Stephenson Trust

Chairman's Report to the 2025 Annual General Meeting

2024-25 was a quiet year for the Trust following 2023's bi-centenary celebrations for the Stephenson Locomotive Works in Newcastle. However, consideration was given to the opportunities presented by the forthcoming Rail 200 celebrations planned for 2025, commemorating the opening of the Stockton & Darlington Railway in September 1825. Although by no means the world's first ever railway, the planned use of steam traction for what would be a public railway has always given this event a special significance with worldwide recognition.

It was decided that the Trust's primary contribution to Rail 200 would be publication of a book on the life of Robert Stephenson which former trustee Hugh Fenwick kindly offered to write. Under the title *Robert Stephenson FRS: From Willington Quay to Westminster Abbey*, the book was prepared during the year with publication timed for later in 2025 to correspond with the bi-centenary celebrations. The trustees are most grateful to Hugh for producing such a carefully researched and well received work on Robert Stephenson's life. It takes its place as an important and valuable record, of interest not just for today's readers but also for future reference.

The Trust was shocked and greatly saddened by the unexpected death of secretary and trustee Philip Wiltshire in September 2024. Philip had been a stalwart supporter of the Trust and member of the Board for some years, and his loss has been sorely felt. Coming on top of the earlier retirement of two long-standing trustees, this sad event added to the challenges faced in terms of the people and resources needed to carry on the work of the Trust. We are currently running under strength in terms of trustees and urgently need more to join us, especially as we look towards the bicentenary of 'Rocket's' triumph at the Rainhill Trials in 1829 – very much an achievement of Robert Stephenson.

On a more positive note, the Board were delighted to welcome children's author Clare Rand (who writes under the name Elaina Moon) onto the Board. Elaina has brought a much-needed new perspective to the Trust's activities while her books bring to life historical events, including the works of the Stephensons, in a way that is relevant and understandable to modern children. Elaina has also taken on responsibility for editing and producing the Trust's membership magazine 'Rocket', as well as representing the Trust at events. We were also grateful for the active support of our Patron, the Rt Hon the Baroness Quin who has helped to raise our profile to wider audiences in the North East of England.

I am pleased to report that the Trust's financial position remains stable and healthy with no concerns of note. As this is my last report before standing down at the Annual General Meeting, I want to express a special thanks for the support of my fellow trustees and members over the years that I have been chairman. I much regret that my health circumstances have prevented me from completing my term of office, but I wish the Trust well, particularly in the next few years leading up to 2029 and what is already being called 'Rocket 200'.

D L Heath OBE C Eng
03.12.25

The Robert Stephenson Trust

Registered Charity Number 700647

Report of the Trustees for the year ended 7th April 2025

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:

During the 2024-5 financial year the activities of the Trust were severely hampered by an unfilled Board vacancy from 2023-4 and then by the sudden death of its Committee Secretary Philip Wiltshire in September 2024. The necessity to reallocate his responsibilities placed further pressures on the diminished Board, and because no volunteers came forward to replace the previous editor of *Rocket*, the Trust's six-monthly Newsletter, it did not possible to issue any editions during the financial year. A new editor was subsequently appointed, and publication has now been resumed.

In the interim, the Trust's website was refreshed, while social media, its other means of electronic outreach, has continued to be a useful presence for the Robert Stephenson Trust as an organisation, and in sharing and educating people on the work and achievements of Robert Stephenson. Notably, following a suggestion at the 2024 AGM, an 'Everything Robert Stephenson' group was set up to be a slightly more informal, sharing space than the Trust's official Facebook page. To date this has 135 members with frequent postings on Robert Stephenson related subjects, and at the time of this report it has perhaps been understandably quite busy with Stockton & Darlington Railway-focused posts linking in with Robert Stephenson & Co having built 'Locomotion'. Overall, use of Facebook has been a positive move for the Trust, bringing the activity of the Trust and subsequently the works and achievements of Robert Stephenson to a wider audience. Whilst the trust did have a presence on X, formerly known as Twitter, reduced lack of engagement with that site by users overall saw the quality of related posts drop remarkably, and the platform became unpleasant to use. Together with the reduced engagement with X users the decision was taken to stop posting on X, although the Robert Stephenson Trust's profile remains dormant on there so

that nothing has been deleted and the quality posts can still be found by any users. Trustees and members also continued to publish articles and to present lectures that accorded with the purposes of the charity.

The Trust has continued to engage constructively in consultations about development proposals for the former Robert Stephenson & Co works, and early in the financial year was represented at the launch of the refurbished Pattern Shop at Forth Street. At the developer's request the Trust provided display material for the event which illustrated the history of this listed site. In another acknowledgement of its role in supporting and promoting the heritage significance of the Stephensons' contribution to Newcastle and its region, the Trust was pleased to make a grant during the year to the Literary & Philosophical Association of Newcastle towards the restoration of a portrait of George Stephenson in its ownership. Robert Stephenson was himself a member of the 'Lit & Phil', and the cleaning of his father's portrait has made evident a depiction of an early Robert Stephenson & Co locomotive in the background of the painting.

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:

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

While circumstances during 2024-5 have curtailed the Trust's ability to contribute more proactively to promoting 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, that remains Trustees' focus. It is indicated in a small way by the grant to the Lit & Phil towards the restoration of the Stephenson portrait, but some of the results of other ongoing efforts will become apparent in next year's report.

Following the pandemic, Trustees have continued to conduct most of their meetings online because of the geographical spread of the Board's membership. While this has made it easier to conduct the Trust's business, reference has been made to the sad loss of another active Trustee during the financial year. The reduction in the number of Trustees has become a significant constraint, and has limited the Trust's scope for planning for the Rail 200 programme and the extent to which it can maintain the momentum developed during the Robert Stephenson & Co works bicentenary in delivering its objectives.

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 £60,165

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)
P M Benham	Membership Secretary	[Also Acting Committee Secretary w.e.f 2 September 2024]	
J M Brown	Archivist		
V Haworth			
D L Heath	Chairman		
R Langham			
C Rand [pen name Elaina Moon]		Co-opted 10 Jan 2025	
M C Reed	Treasurer		
C J Wheeler			
F P Wiltshire	Committee Secretary	8 April-2 September 2024	

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

Trustee name		
All as above, except:		
F P Wiltshire	Deceased 2 Sep 2024	Committee 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:

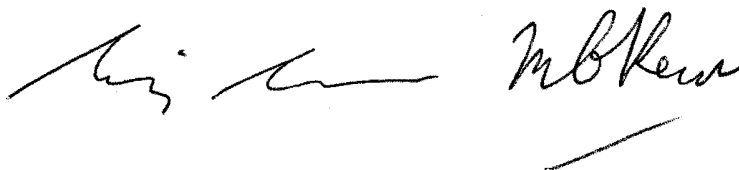
Type of adviser	Name	Address
Independent Examiner	R L Coad FCA	Orchard Croft, Westerns Lane, Markington, Harrogate HG3 3PB

DECLARATIONS

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees

Signature(s)



Full name(s)

Philip Benham MBE

Malcolm Reed CBE

Position

Membership Secretary and
Acting Committee Secretary

Treasurer

Date

10 December 2025

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 7th April 2025 which are set out on pages 11 to 14.

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 24-5 and the report is limited to those matters set out in the statement below.

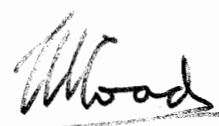
Independent Examiner's Statement

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

(1) Which give 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 December 2025

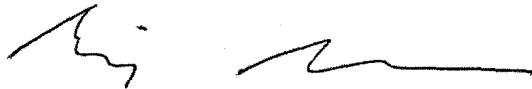
The Robert Stephenson Trust

Statement of Assets and Liabilities at the end of the Period to 7th April 2025

	Notes	2025 £	2024 £
Current Assets			
Debtors	2	456	456
Cash at Bank		<u>60165</u>	<u>59755</u>
Total		<u>60621</u>	<u>60211</u>
Current Liabilities			
Creditors – amounts falling due within one year	3	<u>200</u>	<u>200</u>
Net Current Assets	4	<u>60421</u>	<u>60011</u>
Net Assets		<u>60421</u>	<u>60011</u>
Unrestricted Funds			
General Fund	5	45421	45011
Designated Fund	5	<u>15000</u>	<u>15000</u>
		<u>60421</u>	<u>60011</u>

The financial statements were approved by the Trustees on 10 December 2025 and signed on their behalf by the following Trustees:

P M Benham *Acting Committee Secretary*




M C Reed *Treasurer*

The Robert Stephenson Trust

Notes to the Financial Statements for the year ended 7th April 2025

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

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

	2025	2024
	£	£
Prepayments	456	456

3 Creditors

Amounts falling due within one year

	2025	2024
	£	£
Accruals	200	200

4 Analysis of Net Assets between Funds

	Funds			
	General	Restricted	Designated	Total
	£	£	£	£
Net current assets	45421	-	15000	60421

Movements in Funds

	Opening funds	Incoming resources	Outgoing resources	Total funds
Unrestricted funds	£	£	£	£
General funds	45011	410	-	45421
Designated funds				
Contingency fund	15000	-	-	15000
Total funds	60011	410		60421

The Robert Stephenson Trust

Receipts and Payments for the year ended 7th April 2025

	2024/25	2023/24
	£ £	£
Income		
Donations	715	1142
Sales of books and memorabilia	20	1321
Bank interest	<u>343</u>	<u>397</u>
Total	1078	2860
 Expenditure		
Stationery, postage and sundry	-	215
Publicity and printing	-	614
Independent examiner	200	200
Website	-	14
Storage	106	168
Bank charges	62	68
Exhibition materials	-	68
Room hire	-	162
Insurance	-	96
Grant for charitable purposes	300	-
Total	<u>668</u>	<u>1605</u>
Net of receipts	<u>410</u>	<u>1255</u>