
MEETING:	EAST LANCASHIRE RAILWAY TRUST BOARD. Director responsible Richard Law - Operations Director
DATE:	*****
SUBJECT:	EAST LANCASHIRE RAILWAY, ANNUAL REPORT ON STRUCTURES – OUT-TURN 2021/22 & FORWARD PROGRAMME 2022/23 to 2026/27
REPORT FROM:	Bury MBC acting as Line Engineer to the ELLR Co.
CONTACT OFFICER:	Mark Nightingale on behalf of C. Foster-Devine - Head of Engineering

TYPE OF DECISION:	BOARD
FREEDOM OF INFORMATION/STATUS:	FOR PUBLICATION

SUMMARY: The report provides information regarding the condition of railway structures between Bury/Rossendale and Bury/Heywood, along with details of works carried out to structures in 2021/22.

The report is submitted to the East Lancashire Railway Trust Board to inform Trustees of the condition and make recommendations for the management of the structures.

The report provides details of inspection and assessment programmes for the Bury/Rossendale line and the Bury/Heywood line.

**OPTIONS &
RECOMMENDED OPTION**

The ELR Trust Board is asked to:

1. Note the contents of this report relating to structures and that all costs shown in this report are exclusive of VAT.
2. Note the expenditure outturn for 2021/22 as detailed in section 2.1 and 2.2 of this report.
3. Note the details and works recommendations for Park Road Bridge, Springside Farm Accommodation Bridge, High Woodhill Viaduct and Lumb Subway as shown in sections 3.5, 5.4, 5.5 and 5.6 below. Also note the recommendations for speed restrictions to Springside Farm Bridge and Lumb Subway plus the recommendations for Alderbottom High Viaduct as per section 6.3 below.
4. Approve the programme of works, inspections, and

expenditure for 2022/23 – 2026/27 as detailed in Section 7.1, table 2 of this report and make finances available accordingly.

5. Authorise Bury Council's Head of Engineering to incur expenditure in the financial year 2022/23 up to the sum of £159,000 and £164,500 for the year 2023/24 as detailed in Section 7.1, Table 2 of this report.

IMPLICATIONS:

Financial Implications and Risk Considerations:

It is recommended the ELR Trust Board makes appropriate finances available to carry out the programme of inspections, assessments and works detailed in Section 7.1, Table 2 of this report.

Bury Council's Engineering Consultancy Manager (Civil Engineer to the Line):

The Head of Engineering is satisfied as to the condition of the structures to meet their obligations in respect of operational safety and the insurance of the structures on the railway.

Wards Affected:

As a strategic project all wards within Bury Council, Rossendale Council and Rochdale Council.

1.0 BACKGROUND

- 1.1 The ELLR Company, through the sub lease from the ELR Trust and as reflected in its working draft Service Level Agreement with the Line Engineer is responsible, for a number of structures that either support and/or cross the railway between Bury/Rawtenstall and Bury/Heywood. The Company also have the responsibility through the sub lease to insure the structures.

2.0 ISSUES

- 2.1 The following amounts were included in the 2021/22 budget for maintenance on structures.

	2021/22	
	Approved £	Actual £
Principal Inspections and Assessments	15,000.00	0.00
Reactive Maintenance and General Inspections (including administration costs)	10,000.00	5,900.00
Masonry Repairs	5,000.00	0.00
Planned Maintenance and Schemes (Springside Farm Bridge)	15,000.00	0.00
Total	45,000.00	5,900.00

- 2.2 Various costs have been incurred during 2021/22 for administration, incident response, inspections, preparing programmes for inspections, assessments, works, carrying out site supervision and other issues. Administration costs also cover; liaison with the East Lancashire Light Railway Company, other Council officers and preparation of the Annual Report to ELR Trust Board. Details and costs of the above items are shown below.

2021/22

Principal Inspections and Assessments

(a) No costs incurred	0.00
Total	0.00

Reactive Maintenance & General Inspections (including administration Costs)

(b) Administration costs – PPP1002	2,500.00
(c) Removal of trees/vegetation – XDP7330	3,400.00
Total	5,900.00

Planned Maintenance

(d) No cost incurred	0.00
Total	0.00

Grand Total of Above 5,900.00

- 2.3 The approved financial programme in last year's report to the ELR Trust Board for inspections, assessments, planned and reactive maintenance is shown in section 7.1 of this report.

Any approved programme expenditure above the approved level will be the subject of a separate report to the ELR Trust Board who will be able to give consideration to the appropriateness of contributions in advance of expenditure being incurred.

The Board is requested to note that expenditure has previously been managed so as to minimise costs as far as was practicable without compromising safety, operations or the long term integrity of structures on the line. This acknowledged the requirement to undertake large value contracts in the very near future (and taking account of the lost revenue due to Covid 19 disruptions). However, these largescale works are now imminently required to commence and expenditure over the next 5 years will be substantial (subject to approval), as detailed in Section 7.1, table 2 below.

- 2.4 Representatives from the Office of Rail and Road (ORR) visited the ELR in May 2021 and paid particular attention to the management/condition of the structures along the railway.

Whilst they seemed generally satisfied with arrangements, they did make some observations/recommendations. In particular, they commented on the long periods between principal inspections/assessments to some individual structures, the lack of a formal 'Scour Risk Assessment' to the river crossings

and the need for a more formal relationship between the ELR and Bury MBC (in as far as the ELR checking on the findings of the various inspections to satisfy themselves as to the condition of the structures).

As a result, the period between principal inspections has been reduced to 6 years with a structure specific assessments being carried out to see if this period can be increased.

A formal Stage 1 Scour Risk Assessment (initial assessment) has been carried out to all applicable structures and the recommendation is all structures require a Stage 2 Assessment (more detailed assessment). These are due to be carried out in 2023/24.

To meet the ORR recommendation for a more formal checking of inspection findings to structures by the ELR, it is proposed that all Principal Inspections and Assessments carried out from 2023/24 are issued to the ELR for information/scrutiny.

Further information on the above is shown in Section 5 below.

3.0 Inspections and Assessments

- 3.1 Principal Inspections are a close examination of all inspectable parts of the structure and are carried out at appropriate intervals (6 to 8 years).
- 3.2 General inspections are carried out every two years (except when a Principal Inspection is carried out) and involve a visual examination of representative parts of the structure.
- 3.3 Underwater inspections are carried out to applicable structures every two years to check for defects/scour to submerged areas of structures.
- 3.4 Assessments are carried out to ensure that structures are capable of meeting the load requirements of the railway and are to be carried out in conjunction with the Principal Inspection programme.
- 3.5 Private structures - It is the responsibility of the owner of private structures to inspect and assess their structures or commission such inspections and assessments. When these structures have a potential impact on the railway, the structure owner should submit the findings to the railway operator to satisfy the operator the structure is safe, fit for purpose and does not represent a hazard to the railway.

Park Road Railway Bridge, Bury (B02/340) is the only private structure along the operational railway that falls into this category.

As previously reported, the condition of the bridge is of concern and it would appear that little or no works have been carried out to the bridge since the last detailed inspection/report was produced in 2013. Given the time that has elapsed since the inspection, it should be assumed the condition of the structure has deteriorated further since the time of the inspection.

It is strongly recommended the ELR take urgent measures to satisfy themselves the current use/condition of the bridge does not represent a hazard to rail operations. If necessary, this should include using any applicable powers they have as a rail operator to prevent the use of the bridge (for heavy loads) until the owners can demonstrate it is safe to do so.

- 3.6 The latest Principal Inspections and Assessments results are shown in

Appendix 1 of this report. Details of major and urgent works identified are shown in Section 5 below.

General Inspections were carried out to all relevant structures in 2021/22 and carried over in to 2022/23. These highlighted various structure defects that will be managed within the budget shown in section 7.1 of this report. No new defects with major expense were found.

Underwater inspections – These were completed in 2022 with no significant issues identified.

In addition to the above, principal, general and underwater inspections have shown various defects to other structures. These defects will be prioritised and repaired within approved budgets as detailed in section 5.3 below.

4.0 Summary of Inspections, Assessments and Maintenance to date.

- 4.1 It was noted in last year's report, the programme of principal inspections and assessments was a little behind schedule, this is now back up to date except for assessment result to four structures (inspection carried out), these results are imminent.

The Principal Inspection to the M66 Railway Bridge highlighted that a special inspection and management plan of this structure is required as it a post tensioned bridge. This is to be undertaken in 2023/24.

Whilst principal inspections and assessments were commissioned in 2020/21 and 2021/22, these were not completed until this year (2022/23). Hence, both the costs of the 2020/21 and 2021/22 commission and the ongoing principal inspections/assessments are shown in the budget for 2022/23 in table 7.2 below.

Whilst various defects have been identified to structures along ELR, based on the information to date, all structures are considered suitable for current rail operations subject to the measures/works shown in Section 5 below.

- 4.2 In order to maintain the ELR structures in an operational condition ongoing inspections and maintenance works need to continue. The updated proposed programme for 2022/23 to 2026/7 is included in Section 7.1 for approval.

5.0 Programme of Inspections, Assessments and Works (2015/16 - 2019/20)

- 5.1 A rolling programme of principal inspections/assessments, general and underwater inspections and monitoring of existing defects is required to manage the condition of the ELR structures to comply with legislation and to meet the condition of the ELLR Company's insurance policy for structures and leasing obligations.
- 5.2 The current principal Inspection and assessment programme for the 47 structures that are critical to the operation of the East Lancashire Railway on both the Bury/Rossendale and Bury/Heywood lines commenced in 2010/11 on a 12 year rolling programme, typically 4 structures per year. This programme is now complete.

In accordance with current guidelines, the comments/recommendations

made by the ORR and taking in to account the ageing structures stock along the railway, the new principal inspection/assessment programme will be based on a 6 to 8 year programme of 6 to 7 structures a year. This will inevitably increase the annual inspection cost. These additional costs are reflected in Section 7.1 Table 2 below.

Details of these inspections/assessments from 2010/11 to 2022/23 and the new programme of Principal Inspections and assessments are detailed in Appendix 1 of this report.

The new programme may be revised periodically subject to the results of interim inspections.

All bridges, culverts and retaining walls require a General Inspection (unless a principal inspection is due) and where applicable an Underwater Inspection on a biennial basis.

The total number of structures requiring a general inspection is 86 and typically 11 underwater inspections will be required on a biannual basis.

AS mentioned in item 2.4 above, a formal Stage 1 Scour Risk Assessment has been carried out to all applicable structures and a Stage 2 Assessment is due to be carried out in 2023/24 as recommended by the ORR. The cost of these assessments is included in the proposed expenditure.

- 5.3 Proposed maintenance works including reactive and planned maintenance are required to maintain the integrity of structures. These works are jointly prioritised by the Bury Metropolitan Borough Council's Head of Engineering, acting in the capacity of the Engineer to the ELR Trust in consultation with Richard Law - Operations Director, ELLR Company, to meet the following:

- a) Matters relating to Health and Safety.
- b) The requirements of the Office of Rail & Road.
- c) Works to prevent potential closure of the line.
- d) Avoid medium term works with major expenses.
- e) Avoid long term works with major expenses.

From the inspections and assessments carried out the priority works over the coming years is for planned maintenance on Spring Side Farm Bridge, Higher Woodhill Viaduct and Lumb Subway (subject to further investigation).

- 5.4 Spring Side Farm Bridge – Strengthening works are due to commence in February 2023 with further refurbishment works to follow in May/June 2023.

The existing 5mph speed restriction should remain in place and apply to all rail operations until the strengthening works have been completed.

- 5.5 Higher Woodhill Viaduct (Calrows Viaduct), Bury – Higher Woodhill Viaduct is a seven span structure consisting of four masonry arch spans and three spans constructed from steel girders with a reinforced concrete deck. All masonry and one steel section span are over ground and two steel spans are over the River Irwell.

Detailed surveys and inspections/assessments have found that whilst the viaduct is fit for rail operations, the extent of defects throughout the viaduct is extensive. An assessment of the structure noted that any further loss of section to the steel work would result in the structure falling below the standard for unfettered rail operations.

A scheme to carry out repairs to the structure has been approved in the sum of £400,000 and was due to commence in February 2023, with the works being split in to two phases with one steel span being refurbished in phase 1 and two spans in phase 2.

However, a formal quotation based on a full specification and bill of quantities for Phase 1 has been received in the sum of £322,000. This now puts the estimated cost for the refurbishment of all 3 steel spans of the bridge at £989,000. Clearly this is significantly more than the original estimate and beyond previously agreed expenditure.

Given the increased costs above, we have been asked to delay the phase 1 works for 12 months to allow the Trust to consider the revised costs and identify additional finances to progress the scheme of repairs.

As a result, a further inspection and assessment of the structure is to be carried out at the earliest opportunity to get current details on the structure. The inspection will also be used to gather information for the design and refurbishment of the proposed phase 2 works to avoid additional site visits/costs at a later date.

On completion of the above inspection/assessment, a report will be submitted to the ELR Trust/Company to inform them of the findings.

It is currently considered very likely that both phase 1 & 2 works will be required (based on current information), hence, the associated costs are included in the proposed Programme of works in Section 7.1 of this report.

- 5.6 Lumb Subway, Rossendale – The latest assessment shows the structure requires remedial works to meet full operational requirements, however, further investigation is to be carried out to confirm this. Until these investigations have been carried out and the findings assessed, a 5mph speed restriction should be applied to rail operations over this structure.

A sum of £15,000 is included in the works programme for 2023/24 to meet the cost of further investigations and reassessment.

- 5.7 Expenditure has been minimised as much as possible in previous years to ready finances for the high value contracts identified in Section 7.1, Table 2 below. However, despite this, and given the revised costs for the refurbishment of Higher Woodhill Viaduct and current inflation rates, it is clear the commuted sum(s) currently used for the cost of maintenance to structures will no longer be sufficient to meet the proposed and future works programme.

Given the expenditure on structures identified, it is clear the commuted will need significant topping up if it is to sustain the maintenance of structure in the long term. Therefore, it is strongly recommended funding from other sources/contributions are sought to replenish the commuted sum.

The insurance premium for structures paid by the ELLR Company should provide for any major unforeseen expenditure.

- 5.8 The proposed 5 year rolling maintenance programme and projected expenditure is shown in Section 7.1, Table 2 below. The overall programme is designed to maintain the rail structures in an operational condition, comply with legislation and to meet the condition of the ELLR Company's insurance policy for structures.

6.0 OTHER ISSUES.

- 6.1 Strongstry Bridge experienced issues with a partial collapse of an adjacent culvert on Lancashire County Council (LCC)/Private land.

The side of the culvert had collapse and had the potential to undermine the adjacent abutment of the bridge, as reported in last years report on structures.

LCC/others have now completed the repairs to the area of concern as shown in the photos below. Other repairs are ongoing to the culvert down stream of Strongstry Bridge, but these are not a concern in relation to the structure.



- 6.2 As detailed in the 2020/21 report on structures, a new culvert was discovered under the New Hall Hey Level Crossing in Rawtenstall towards the end of 2020 as a consequence of a United Utilities apparatus failure. Whilst much of the culvert sits below the adopted highway, there is a section within the limits of the lease of the ELR Trust. As a result, the Trust will be responsible for the future inspection and maintenance of this section (unless there is evidence to the contrary) and this is to be added to the structures register accordingly.

Ownership and maintenance responsibilities for the culvert outside of the ELR lease has still not been agreed but this sits with LCC and/or Rossendale Borough Council.

Further investigations are required to understand the construction/extents of the culvert, however, from a brief inspection carried out whilst it was exposed, it appears to be in a fair condition. An assessment is required to determine whether it has the capacity to carry the loading generated by ELR rolling stock in future years.

- 6.3 Alderbottom High Viaduct - Alderbottom High Viaduct is an ELR maintained bridge that is not on the operational line, it carries a cycle track over the River Irwell in Rossendale. Some time ago, officers from the estates departments at both Bury and Rossendale councils were involved in the process of passing the bridge (and other land) over to Sustrans/Rossendale Borough Council as they are the only party(s) gaining a benefit from the viaduct.

To this end, it was agreed in principle for the transfer/surrender of the structure/land to Rossendale Borough Council/Sustrans and the associated documentation was put in place, however, this was not formally signed, and a land registry search shows the area in question as still being with the ELR. Hence, even though they gain no benefit from the structure whatsoever, the ELR are still liable for the maintenance and inspection of the viaduct and the associated costs.

A principal inspection and assessment were carried out in 2022, at a cost of £5,193 and the structure will continue to incur other inspection costs (general and underwater inspections) in the coming years plus any costs for repair unless the process of the transfer/surrender of Alderbottom High Viaduct, to Rossendale Borough Council/Sustrans is completion.

6.4

Chestwheel Land Slip – The long standing issue of the land slip effecting the track near Chestwheel Bridge continues to cause operational problems, in particular, following periods of prolonged or heavy rain.

To understand the cause of the problem, the ELR commissioned a geological investigation and report, this has now been completed. Bury Council Engineers are to meet with the geologist to discuss the finding of the report, the options available to rectify the problems and will report back to the ELR following discussions.

CONCLUSIONS.

7.0 Tables 1, and 2 below provides an updated overview of the current works programme with regards to the principal structures on the ELR.

7.1 Table 1 shows the last approved programme of proposed works and expenditure (actual expenditure for 2021/22 is shown in Section 2 above)

Table 2 shows the proposed programme of works and inspections for the next five year period.

Table 1 – Approved Rolling 5 year Programme 2021/22 – 2025/26
(Approved March 2022)

	2021/22	2022/23	2023/24	2024/25	2025/26	Total
	£	£	£	£	£	£
Principal Inspections and Assessments	13,500	85,000	30,000	30,000	35,000	193,500
Minor Maintenance, General Inspections & Admin costs.	7,000	10,000	7,000	10,000	7,000	41,000
Masonry Repairs	5,000	5,000	5,000	5,000	5,000	25,000
Spring Side Farm Bridge		130,000				130,000
Lumb Subway		10,000				10,000
Higher Woodhill Viaduct* (see note below)		90,000	120,000	25,000	165,000	400,000
Total	25,500	330,000	162,000	70,000	212,000	799,500

Table 2 – Proposed Rolling 5 year Programme 2022/23 – 2026/27

	2022/23	2023/24	2024/25	2025/26	2026/27	Total
	£	£	£	£	£	£
Principal Inspections and Assessments	85,000	30,000	35,000	35,000	35,000	220,000
Minor Maintenance, General Inspections & Admin costs.	7,000	7,000	10,000	15,000	15,000	54,000
Masonry Repairs	5,000	7,500	7,500	7,500	10,000	37,500
Spring Side Farm Bridge	45,000	85,000				130,000
Lumb Subway		15,000				15,000
Higher Woodhill Viaduct* (see note below)	17,000	20,000	322,000	30,000	600,000	989,000
Total	159,000	164,500	374,500	87,500	660,000	1,445,500

*Note – The revised costs in Table 2, above those submitted in the last report on structures, are due to an increase in the estimated costs for Higher Woodhill Viaduct and high inflation costs for construction works and inspections in general.

Carmel Foster-Divine - Head of Engineering

List of Background Papers:-

ELR Annual Report on Structures 2020/21 – ELR Trust Board
March 2022

Bridge files and databases held in Bury Council's Resources and Regulation Services, Engineering Consultancy on the 2nd Floor, 3 Knowsley Place, Duke Street, Bury, BL9 0EJ

Enclosures:

Appendix 1 – Schedule of Principal Inspections and Assessments to Structures.

Appendix 2 – Schedule of Painting of Structures

private:streamft

APPENDIX 1

SCHEDULE OF PRINCIPAL INSPECTIONS AND ASSESSMENTS TO STRUCTURES (Bury/Rawtenstall/Rochdale)

			Last Underwater inspection	Inspection/Assessment Completed	Assessment Result
Structures to be inspected/assessed 2010/11:					
1)	B02/384	Nuttall Viaduct	July 21	Yes	**
2)	B19/003	Alderbottom Low Viaduct	July 21	Yes	Pass
3)	B02/383	Higher Woodhill Viaduct	July 21	Yes	Pass
4)	B19/004	Lumb Subway (Including B19/022, & B19/023 Lumb West and Lumb East Retaining Walls)	N/A	Yes	RA7
Structures to be inspected/assessed 2011/12:					
5)	B02/090	Tan Pits Road Railway Bridge	N/A	Yes	Pass
6)	B02/092	Burrs Railway Bridge	Nov 21	Yes	Pass
7)	B02/397	Station Approach South Ramp	N/A	Yes	Pass
8)	B19/012	Townsend Fold Culvert	July 21	Yes	Pass
Structures to be inspected/assessed 2012/13:					
9)	B02/094	Summerseat Railway Bridge	N/A	Yes	RA8
10)	B19/017	Stubbins Lane Bridge	N/A	Yes	Pass
11)	B02/091	Chamberhall Subway	N/A	Yes	Pass
12)	B19/016	Gasworks Reservoir Bridge	N/A	Yes	RA7
Structures to be inspected/assessed 2013/14:					
13)	B02/387	Ashtons Subway	N/A	Yes	Pass
14)	B02/099	Ramsbottom Station Footbridge	N/A	Yes	Pass
14a)	B19/003A	Alderbottom High Viaduct	July 21	Yes	Pass
15)	B19/013	Hardmans Bridge	N/A	Yes	Pass
Structures to be inspected/assessed 2014/15:					
16)	B02/098	Square River Bridge	July 21	Yes	RA8
17)	B02/449	Seedfield Culvert	N/A	Yes	Pass
18)	B02/093	Springside Farm Accommodation Bridge	N/A	Yes	RA0
19)	B19/001	Stubbins Subway	N/A	Yes	Pass
Structures to be inspected/assessed 2015/16:					
20)	B02/097	Nuttall Hall Tunnel.	N/A	Yes	N/A
21)	B02/096	Brooks Bottom Tunnel.	N/A	Yes	N/A
22)	B02/340	Park Road Railway Bridge (Private Structure)	N/A	Access denied	
Structures to be inspected/assessed 2016/17:					
23)	B02/013	Bolton Street Bridge	N/A	Yes	N/A
24)	B02/095	Brooks Bottom Railway Viaduct.	July 21	Yes	Pass
25)	B19/011	Wharf underpass.	N/A	Yes	Pass
26)	B19/007	Lower Ashenbottom Bridge.	July 21	Yes	Pass
Structures to be inspected/assessed 2017/18:					
27)	B19/006	Hardsough Weir Bridge.	July 21	Yes	Pass
28)	B19/008	Ewood Station Bridge	N/A	Yes	Pass
29)	B19/014	New Hall Hey Bridge.	July 21	Yes	Pass
30)	B19/002	Strongstry Bridge.	N/A	Yes	Pass

31)	B19/005	Hardsough Subway (including Bungalows Retaining Wall).	B19/024	N/A	Yes	Pass
32)	B02/382	Booking Hall Bridge & Footbridge		N/A	Yes	Pass
33)	B02/392	Nuttall Culvert.		N/A	Yes	Pass

APPENDIX 1 (continued)

Structures to be inspected/assessed 2017/18 Continued:	Last Underwater inspection	Inspection/ Assessment Complete	Assessment Result
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34)	B02/383	Higher Woodhill Viaduct	July 21	Yes	Pass
35)	B19/004	Lumb Subway (Including B19/022, & B19/023 Lumb West and Lumb East Retaining Walls)	N/A	Ongoing	**
36)	B02/384	Nuttall Viaduct	July 21	Yes	Pass

Structures to be inspected/assessed 2018/19:

37)	B03/415	Waterfold Bridge	N/A	Yes	Pass
38)	B03/106	Spout Bank Farm Bridge	N/A	Yes	Pass
39)	B03/363	Wilton Grove Railway Bridge	N/A	Yes	Pass
40)	B03/600	Manchester Street Retaining Wall	N/A	Yes	Pass

Structures to be inspected/assessed 2019/20:

41)	B03/585	Heywood Station Retaining Wall	N/A	Yes	Pass
42)	B03/797	Sefton Street Retaining Wall	N/A	Yes	Pass
43)	B02/120	Primrose Hill Tunnel	N/A	Yes	Pass

Structures to be inspected/assessed 2020/21:

44)	B03/584	Schofield Street Retaining Wall	N/A	Next Phase	
45)	B03/610	Heywood Sidings Retaining Wall	N/A	Yes	Pass
46)	B03/103	Pilsworth Road Railway Bridge	N/A	Yes	**

Structures to be inspected/assessed 2021/22:

47)	B02/433	Metrolink Railway Bridge	N/A	Yes	Pass
48)	B03/596	M66 Railway Bridge	N/A	Yes	**
49)	B02/456	Roch Viaduct	Nov 21	On going	
50)	B19/001	Stubbins Subway	N/A	On going	
51)	B19/003	Alderbottom Low Viaduct	N/A	On going	
52)	B19/016	Gasworks Reservoir Bridge	N/A	Yes	RA7
53)	B19/017	Stubbins Lane Bridge	N/A	On going	

Private Structures -Details as submitted by structure owner unless otherwise stated

B02/340	Park Road Railway Bridge	N/A	Yes	Poor condition
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* Special Inspection – Structure(s) not on ELR operational line.
(Appendix 1 updated 10/01/2019)

** Further testing required

< Principal Inspection period reduced from 12 years to number shown (i.e. <6 = less than 6 years, < 8 = less than 8 years)

Note:

The prefix to the bridge numbers (B02, B03, B19) shown in Appendix 1 denotes the Local Authority jurisdiction where the bridge is located.

B02 - Structures within the jurisdiction of Bury MBC

B03 - Structures within the jurisdiction of Rochdale MBC

B19 - Structures within the jurisdiction of Rossendale Borough Council

SCHEDULE OF PRINCIPAL INSPECTIONS AND ASSESSMENTS TO STRUCTURES (Bury/Rawtenstall/Rochdale) 2022-2030

			Last Underwater inspection	Inspection/ Assessment Completed	Assessment Result
Structures to be inspected/assessed 2022/23					
1)	B02/095	Brooks Bottom Railway Viaduct			
2)	B02/091	Chamberhall Subway			
3)	B02/098	Square River Bridge (inc. masonry subway)			
4)	B02/387	Ashtons Subway			
5)	B02/099	Ramsbottom Station Footbridge			
6)	B19/003A	Alderbottom High Viaduct			
7)	B19/013	Hardmans Bridge			
8)	B02/093	Springside Farm Accommodation Bridge (Provisional)			
Structures to be inspected/assessed 2023/24					
9)	B02/449	Seedfield Culvert			
10)	B02/097	Nuttall Hall Tunnel.			
11)	B02/096	Brooks Bottom Tunnel			
12)	B02/013	Bolton Street Bridge			
13)	B02/392	Nuttall Culvert.			
14)	B19/012	Townsend Fold Culvert			
15)	B02/384	Nuttall Viaduct			
Structures to be inspected/assessed 2024/25:					
16)	B19/006	Hardsough Weir Bridge.			
17)	B19/007	Lower Ashenbottom Bridge			
18)	B19/008	Ewood Station Bridge			
19)	B19/011	Wharf underpass			
20)	B19/014	New Hall Hey Bridge.			
21)	B19/002	Strongstry Bridge.			
Structures to be inspected/assessed 2025/26:					
22)	B19/005	Hardsough Subway (including B19/024 Bungalows Retaining Wall).			
23)	B02/382	Booking Hall Bridge & Footbridge			
24)	B02/383	Higher Woodhill Viaduct			
25)	B19/004	Lumb Subway (Including B19/022, & B19/023 Lumb West and Lumb East Retaining Walls)			
26)	B03/415	Waterfold Bridge			
27)	B03/106	Spout Bank Farm Bridge			
28)	B03/363	Wilton Grove Railway Bridge			
Structures to be inspected/assessed 2026/27:					
29)	B03/600	Manchester Street Retaining Wall			
30)	B03/585	Heywood Station Retaining Wall			
31)	B03/797	Sefton Street Retaining Wall			
32)	B02/120	Primrose Hill Tunnel			
33)	B03/584	Schofield Street Retaining Wall			
34)	B03/610	Heywood Sidings Retaining Wall			

SCHEDULE OF PRINCIPAL INSPECTIONS AND ASSESSMENTS TO STRUCTURES (Bury/Rawtenstall/Rochdale) 2022-2030

			Last Underwater inspection	Inspection/ Assessment Completed	Assessment Result
Structures to be inspected/assessed 2027/28					
35)	B19/001	Stubbins Subway			
36)	B19/003	Alderbottom Low Viaduct			
37)	B02/092	Burrs Railway Bridge			
38)	B02/090	Tan Pits Road Railway Bridge			
39)	B02/397	Station Approach South Ramp			
40)	B19/017	Stubbins Lane Bridge			
Structures to be inspected/assessed 2028/29:					
41)	B02/094	Summerseat Railway Bridge			
42)	B02/456	Roch Viaduct			
43)	B19/016	Gasworks Reservoir Bridge			
Structures to be inspected/assessed 2029/30:					
44)	B02/433	Metrolink Railway Bridge			
45)	B03/596	M66 Railway Bridge			
46)	B03/103	Pilsworth Road Railway Bridge			
Private Structures -Details as submitted by structure owner unless otherwise stated					
47)	B02/340	Park Road Railway Bridge			

* Special Inspection – Structure(s) not on ELR operational line.

(Appendix 1 updated 10/01/2019)

** Further testing required

Note:

The prefix to the bridge numbers (B02, B03, B19) shown in Appendix 1 denotes the Local Authority jurisdiction where the bridge is located.

B02 - Structures within the jurisdiction of Bury MBC

B03 - Structures within the jurisdiction of Rochdale MBC

B19 - Structures within the jurisdiction of Rossendale Borough Council

Company registration number: 01865059

Trust registration number: 701034

EAST LANCASHIRE RAILWAY TRUST LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MARCH 2023

EAST LANCASHIRE RAILWAY TRUST LIMITED

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EAST LANCASHIRE RAILWAY TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	B Davies N E Bayley R Chapman Cllr A C Cheetham Cllr J Johnson M W Kelly C R Law C E Morris Cllr P Rush S M Serridge Cllr B Sheerin
Registered Office	Town Hall Knowsley Street Bury Lancashire BL9 0SW The Trust is incorporated in Wales.
Company Registration Number	01865059
Trust Registration Number	701034
Bankers	National Westminster Bank
Auditor	Horsfield & Smith Tower House 269 Walmersley Road Bury Lancashire BL9 6NX

EAST LANCASHIRE RAILWAY TRUST LIMITED

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	B Davies
	Cllr A Barnes (resigned 12 September 2022)
	N E Bayley (appointed 12 September 2022)
	R Chapman
	Cllr A C Cheetham
	R Dutton (resigned 12 September 2022)
	Cllr J Johnson
	C E Jones (resigned 12 September 2022)
	Cllr J Kelly (resigned 12 September 2022)
	M W Kelly
	C R Law
	Mr A M McCarthy (resigned 12 September 2022)
	C E Morris (appointed 12 September 2022)
	YS Wright (resigned 12 September 2022)
	Cllr P Rush (appointed 12 September 2022)
	S M Serridge (appointed 12 September 2022)
	Cllr B Sheerin (appointed 12 September 2022)

The following Trustees who served during the year retired on 12 September 2022: Cllr A Barnes; R Dutton; CE Jones; Cllr J Kelly; Mr AM McCarthy; and Mrs YS Wright.

Structure, governance and management

Each of the Trust's local authority partners holds the freehold title to the railway land within their respective local authority boundary. The Trust holds the head lease for the railway and sublets this to the East Lancashire Light Railway Company Limited (ELLR) a further partner on the Trust board of management.

Recruitment and appointment of Trustees

The Articles of Association govern the membership of the Trust and provide each member (Bury Metropolitan Borough Council, Rossendale Borough Council, Rochdale Metropolitan Borough Council and the East Lancashire Light Railway Company Limited) the right to nominate three members each to the Board of Management.

Organisational structure

The East Lancashire Railway Trust is a company limited by guarantee and therefore has no share capital.

EAST LANCASHIRE RAILWAY TRUST LIMITED

TRUSTEES' REPORT

Objectives and activities

Objects and aims

The object of the Trust is to promote the permanent preservation for the benefit of the public generally of the historic railway line from Heywood to Rawtenstall, together with stations, buildings, locomotives and rolling stock.

The Trust also aims to educate the public on technical matters relating to railways, their construction and maintenance, engines, steam tractions and engineering skills and the importance of the railway in the industrial and social history of the towns and villages on the line from Heywood to Rawtenstall.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During 2022/23 the Trust has continued to support the East Lancashire Light Railway Company Limited ("ELLR") with the planned programme for the maintenance of the structures and investments in projects to develop the potential of the Railway. To this end the trust have made a grants totalling of £131,165 (2022 : £39,773) to ELLR for the following:

	2023	2022
	£	£
Maintenance of structures	119,672	29,148
Contribution to marketing strategy	4,175	-
Buckley Wells development project	7,318	10,625
	<u>131,165</u>	<u>39,773</u>

Where possible the Trust aims to minimise current expenditure, whilst maintaining a rolling programme of inspections and assessments to ensure structures continue to be in an operational condition. Principal inspections scheduled for 2020/21 and 2021/22 had fallen slightly behind schedule but were completed in 2022/23.

Maintenance expenditure during the year relates these ongoing expenses.

Whilst the inspection program has found all structures to be fit for rail operations it has highlighted extensive repair work needed and a new five year rolling program has been drawn up to prioritise these. Additional funding will need to be generated to action this plan. The Trust has commissioned surveys to identify income generating opportunities from land occupied by the railway and has made a contribution of £4,175 to an overall marketing strategy for the promotion of the heritage line.

The Trust has continued to make contributions to the development of Buckley Wells. This project has received planning permission. It will be an extensive project completed over a number of phases. The work will primarily be actioned by ELLR.

EAST LANCASHIRE RAILWAY TRUST LIMITED

TRUSTEES' REPORT

Policy on reserves

One of the aims of the Trust is to provide finance to maintain the structures on the railway line between Heywood and Rawtenstall. Typical expenditure on any one project is in excess of £100,000 and can be as much as £1M. For this reason the Trust needs to maintain substantial reserves to meet future obligations.

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise commuted. Free reserves at 31st March 2022 are £524,537 (2021 : £527,503). These consist of the unrestricted general fund and the maintenance fund less the value tied up in fixed assets. The Trustees consider that, given the nature of future expenditure, the Trust should aim to increase its free reserves.

One of the major risks faced by the Trust is having insufficient funds to meet future maintenance requirements. To mitigate this risk the Trustees have a rolling programme of annual inspection and assessment of structures, with remedial maintenance being carried out with a view to minimising the need for major repairs. Inspections are carried out by an independent Engineer, whose recommendations are then incorporated into the budget.

To supplement the Trust's funds wherever possible the Trustees actively seek grants from external sources. There is a risk that the Trust may not identify all grants to which it is entitled, but the Trustees make every effort to ensure this is not the case by constantly reviewing available grants before expenditure is undertaken.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Trust has the power to make any investment which the Trustees see fit.

The management committee has considered the most appropriate policy for investing funds. It has decided that lending funds on the money market provides the best return in line with the Trusts risk policy and uncertain short term demand.

Financial instruments

Objectives and policies

The Trust's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The Trust's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The Trust's principal financial assets are cash deposits held by Bury Metropolitan Borough Council.

The credit risk on liquid funds is limited because the funds are held by counterparties that are banks with high credit-ratings assigned by international credit-rating agencies.

The Trust's significant credit risk is that the funds are controlled by Bury Metropolitan Borough Council.

EAST LANCASHIRE RAILWAY TRUST LIMITED

TRUSTEES' REPORT

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Trust uses a mixture of long-term and short-term investments.

Going concern

The Company has obligations in respect of the maintenance of key structures along the route of the railway. The Board of Trustees has recognised that the current level of cash reserves is insufficient to meet its obligations in the medium term, and the Board has addressed the existence of the possible shortfall in a timely manner. The schedule of planned maintenance work confirms that this work will be able to be carried out. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Statement of Responsibilities

The Trustees (who are also the directors of East Lancashire Railway Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

EAST LANCASHIRE RAILWAY TRUST LIMITED

TRUSTEES' REPORT

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Horsfield & Smith as auditor of the Trust is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the Trustees of the Trust on and signed on its behalf by:

.....
B Davies
Trustee

EAST LANCASHIRE RAILWAY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

EAST LANCASHIRE RAILWAY TRUST LIMITED

Opinion

We have audited the financial statements of East Lancashire Railway Trust Limited (the 'Trust') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

EAST LANCASHIRE RAILWAY TRUST LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EAST LANCASHIRE RAILWAY TRUST LIMITED

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

EAST LANCASHIRE RAILWAY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

EAST LANCASHIRE RAILWAY TRUST LIMITED

Responsibilities of Trustees

As explained more fully in the [set out on page], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the limited company's industry and its control environment.; and reviewed documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the limited company's ability to operate or to avoid a material penalty.

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

EAST LANCASHIRE RAILWAY TRUST LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EAST LANCASHIRE RAILWAY TRUST LIMITED

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditors/auditors-assurance/auditors-responsibilities-for-the-audit-of-the-financial-statements

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Peter Nicol BSc FCA (Senior Statutory Auditor)
For and on behalf of Horsfield & Smith, Statutory Auditor

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date:.....

EAST LANCASHIRE RAILWAY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

(INCLUDING INCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	30,000	-	30,000	30,000
Investment income	3	8	-	8	660
Other income	4	19,621	-	19,621	19,621
Total Income		49,629	-	49,629	50,281
Expenditure on:					
Raising funds	5	4	-	4	31
Charitable activities	6	(155,734)	-	(155,734)	(63,735)
Total Expenditure		(155,730)	-	(155,730)	(63,704)
Net expenditure		(106,101)	-	(106,101)	(13,423)
Net movement in funds		(106,101)	-	(106,101)	(13,423)
Reconciliation of funds					
Total funds brought forward		792,192	390,427	1,182,619	1,196,042
Total funds carried forward	17	686,091	390,427	1,076,518	1,182,619

All of the Trust's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 13 to 22 form an integral part of these financial statements.

EAST LANCASHIRE RAILWAY TRUST LIMITED**BALANCE SHEET****AS AT 31 MARCH 2023****(REGISTRATION NUMBER: 01865059)**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	424,463	444,076
Investments	11	<u>390,427</u>	<u>390,427</u>
		<u>814,890</u>	<u>834,503</u>
Current assets			
Debtors	12	17,586	55,206
Investments	13	202,848	261,217
Cash at bank and in hand	14	<u>172,994</u>	<u>85,747</u>
		393,428	402,170
Creditors: Amounts falling due within one year	15	<u>(131,800)</u>	<u>(54,054)</u>
Net current assets		<u>261,628</u>	<u>348,116</u>
Net assets		<u>1,076,518</u>	<u>1,182,619</u>
Funds of the Trust:			
Restricted income funds			
Restricted Funds		390,427	390,427
Unrestricted income funds			
Unrestricted Funds		<u>686,091</u>	<u>792,192</u>
Total funds	17	<u>1,076,518</u>	<u>1,182,619</u>

The financial statements on pages 11 to 22 were approved by the Trustees, and authorised for issue on and signed on their behalf by:

.....
B Davies
Trustee

.....
M W Kelly
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

East Lancashire Railway Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Trustees have considered detailed reports submitted which indicate over a three year period its obligations to maintain the railway structures should be met. Although there is an inherent risk that plans may not be achieved, the trustees believe that sufficient financial reserves have been secured to enable it to continue as a going concern.

Exemption from preparing a cash flow statement

The Trust opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Trust has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Trust's compliance with constitutional and statutory requirements.

Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life of 50 years.

Asset class

Buildings, trackwork and structures

Depreciation method and rate

50 years straight line

Investments

Listed investments are initially recorded at cost. At each year end, the value is adjusted to bid price on the year end date.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Trust after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Trust intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Trust transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Trust, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fund accounting

Unrestricted general funds

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Trust.

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Unrestricted designated funds

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds Designated £	Total 2023 £	Total 2022 £
Donations and legacies;			
Contributions from participating local authorities	30,000	30,000	30,000
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

3 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	8	8	660
	<u>8</u>	<u>8</u>	<u>660</u>

4 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Rental income	19,621	19,621	19,621
	<u>19,621</u>	<u>19,621</u>	<u>19,621</u>

5 Expenditure on raising funds

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Movement in investment value	(4)	(4)	(31)
	<u>(4)</u>	<u>(4)</u>	<u>(31)</u>

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6 Expenditure on charitable activities

		Unrestricted funds		Total	Total
	Note	Designated	General	2023	2022
		£	£	£	£
Allocated support costs		131,165	19,919	151,084	59,673
Governance costs	7	-	4,650	4,650	4,062
		<u>131,165</u>	<u>24,569</u>	<u>155,734</u>	<u>63,735</u>

	Activity undertaken directly	Grant funding of activity	Total	Total
	£	£	2023	2022
	£	£	£	£
Maintenance of structures	19,918	119,672	139,590	49,048
Development projects	-	11,493	11,493	10,625
	<u>19,918</u>	<u>131,165</u>	<u>151,083</u>	<u>59,673</u>

In addition to the expenditure analysed above, there are also governance costs of £4,650 (2022 - £4,062) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Audit fees			
Audit of the financial statements	4,650	4,650	4,062
	<u>4,650</u>	<u>4,650</u>	<u>4,062</u>

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	4,650	4,062
Depreciation of fixed assets	<u>19,613</u>	<u>19,613</u>

9 Staff costs

No trustees, nor any persons connected with them, have received any remuneration from the Trust during the year.

The Trust is managed by Bury Metropolitan Bourgh Council. The Council receives no remuneration for staff time taken to manage the Trust.

10 Tangible fixed assets

	Freehold Property £	Trackwork £	Stations £	Bridges £	Total £
Cost					
At 1 April 2022	<u>47,097</u>	<u>239,640</u>	<u>636,053</u>	<u>57,836</u>	<u>980,626</u>
At 31 March 2023	<u>47,097</u>	<u>239,640</u>	<u>636,053</u>	<u>57,836</u>	<u>980,626</u>
Depreciation					
At 1 April 2022	29,528	123,035	353,233	30,754	536,550
Charge for the year	<u>942</u>	<u>4,793</u>	<u>12,721</u>	<u>1,157</u>	<u>19,613</u>
At 31 March 2023	<u>30,470</u>	<u>127,828</u>	<u>365,954</u>	<u>31,911</u>	<u>556,163</u>
Net book value					
At 31 March 2023	<u>16,627</u>	<u>111,812</u>	<u>270,099</u>	<u>25,925</u>	<u>424,463</u>
At 31 March 2022	<u>17,569</u>	<u>116,605</u>	<u>282,820</u>	<u>27,082</u>	<u>444,076</u>

EAST LANCASHIRE RAILWAY TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Fixed asset investments

Other investments

	2023	2022
	£	£
Other investments	<u>390,427</u>	<u>390,427</u>

12 Debtors

	2023	2022
	£	£
Due from related undertakings	4,906	24,526
Prepayments	29	29
Accrued income	651	651
Other debtors	<u>12,000</u>	<u>30,000</u>
	<u>17,586</u>	<u>55,206</u>

13 Current asset investments

	2023	2022
	£	£
Listed other shares	330	326
Cash deposits	<u>202,518</u>	<u>260,891</u>
	<u>202,848</u>	<u>261,217</u>

14 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>172,994</u>	<u>85,747</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	<u>131,800</u>	<u>54,054</u>

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16 Trust status

The Trust is a company limited by guarantee and consequently does not have share capital.

The guarantors who are liable to contribute an amount not exceeding £10 towards the assets of the Trust in the event of liquidation are:

Bury Metropolitan Borough Council
Rossendale Borough Council
East Lancashire Light Railway Company Limited
Rochdale Metropolitan Borough Council

The address of its registered office is:

Town Hall
Knowsley Street
Bury
Lancashire
BL9 0SW

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	523,853	19,629	(24,565)	17,342	536,259
<i>Designated</i>					
Maintenance Fund	84,909	30,000	-	(17,342)	97,567
Development Fund	183,430	-	(131,165)	-	52,265
	<u>268,339</u>	<u>30,000</u>	<u>(131,165)</u>	<u>(17,342)</u>	<u>149,832</u>
Total unrestricted funds	792,192	49,629	(155,730)	-	686,091
Restricted funds					
Maintenance Funds	<u>390,427</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390,427</u>
Total funds	<u>1,182,619</u>	<u>49,629</u>	<u>(155,730)</u>	<u>-</u>	<u>1,076,518</u>

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The specific purposes for which the funds are to be applied are as follows:

The maintenance fund

(Previously the commuted sum)

Comprises a derelict land grant fund and transfers from the general fund.

The derelict land grant fund represents the amount received in respect of monies to be invested to produce income towards the long term maintenance of major structures on the railway. There are no specific restrictions on the way in which such income should be used, and consequently that income is taken directly to the income and expenditure account. The monies comprising the fund are shown on the balance sheet as fixed assets investments, constituting the full amount of the monies on deposit so treated, and as part of the cash at bank.

The development fund

(Previously the non-derelict land grant fund)

Represents the amount in respect of capital payments towards expenditure necessary prior to the re-opening of the railway. Both the income and capital of this fund may be used for this purpose.

The analysis of the original make up of the fund is as follows:-

	2023	2022
	£	£
Greater Manchester Council		
Engineering works	183,000	183,000
Building works	75,000	75,000
Promotion and marketing	34,000	34,000
	<u>292,000</u>	<u>292,000</u>
Rossendale Borough Council	60,000	60,000
	<u>352,000</u>	<u>352,000</u>
Previously released to income and expenditure	(168,570)	(157,945)
Release to income this year	(11,493)	(10,625)
	<u><u>171,937</u></u>	<u><u>183,430</u></u>

EAST LANCASHIRE RAILWAY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	424,463	-	-	424,463
Fixed asset investments	-	-	390,427	390,427
Current assets	116,606	276,822	-	393,428
Current liabilities	(4,810)	(126,990)	-	(131,800)
Total net assets	<u>536,259</u>	<u>149,832</u>	<u>390,427</u>	<u>1,076,518</u>

19 Related party transactions

During the year the Trust made the following related party transactions:

East Lancashire Light Railway Company Limited

The Trust has a close relationship with East Lancashire Light Railway Company Limited. This company operates the railway and also nominates 3 members to the Trust's Board of Management.

During the year the Trust made grants totalling £131,165 (2022 - £39,773) to the East Lancashire Light Railway Company Limited. Rental income receivable from East Lancashire Light Railway Company Limited was £19,621 (2022 - £19,621). At the balance sheet date the amount due from East Lancashire Light Railway Company Limited was £4,905 (2022 - £24,526).

Bury Metropolitan Borough Council

Bury Metropolitan Borough Council nominates 3 members to the Trust's Board of Management.

The Council makes an annual contribution of £12,000 to the Commuted Sum for the maintenance of the railway structures. At the balance sheet date the amount due to/from Bury Metropolitan Borough Council was £Nil (2022 - £12,000).

Rochdale Metropolitan Borough Council

Rochdale Metropolitan Borough Council nominates 3 members to the Trust's Board of Management.

The Council makes an annual contribution of £12,000 to the Commuted Sum for the maintenance of the railway structures. At the balance sheet date the amount due to/from Rochdale Metropolitan Borough Council was £Nil (2022 - £12,000).

Rossendale Borough Council

Rossendale Borough Council nominates 3 members to the Trust's Board of Management.

The Council makes an annual contribution of £6,000 to the Commuted Sum for the maintenance of the railway structures. At the balance sheet date the amount due from Rossendale Borough Council was £12,000 (2022 - £6,000).

Audit Completion Memorandum

East Lancashire Railway Trust limited

31 March 2023

The Board of Directors
East Lancashire Railway Trust Limited
Town Hall
Bury BL9 0ST

25 October 2023

Dear Sirs

Report of our Audit Findings for the year ended 31st March 2023

This report highlights key findings from our audit work, which we are required to discuss with those charged with Governance by International Auditing Standard (UK and Ireland) 260.

Our responsibility as auditor, is to form and express an opinion on the financial statements prepared by management and discussed by management with the Board. The audit does not relieve those charged with governance and the management from their responsibilities with regard to the preparation of the financial statements.

Our audit is designed primarily to enable us to express our opinion. As such, we carry out tests to support the opinion. These tests may identify areas of weakness which we will report to you. Our tests are not designed to uncover defalcations or other irregularities, nor are they intended to cover all internal controls that management should have in place.

We do not accept any responsibility for any loss occasioned to any third party acting or refraining from acting on the basis of the content of this report, which was not prepared for any other purpose.

We have included matters that require the Trustees attention at Appendix A.

Yours faithfully

Horsfield & Smith

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Review of the results for the year

	2023	2022	Commentary
	£	£	
Incoming resources			
Appeals and donations	30,000	30,000	Rossendale council contributions due
Rental income	19,621	19,621	
Income from listed investments	8	-	
Interest on cash deposits	-	660	
Total incoming resources	49,629	50,281	
Resources expended			
The audit of the charity's annual accounts	4,650	4,062	To ELLR: maintenance, bridge repairs and consultancy
Insurance	304	274	
Grant payments	131,165	39,774	
Legal and professional fees			
Bank charges	2	12	
Depreciation of freehold property	942	942	
Depreciation of plant and machinery	1,157	1,157	
Depreciation of fixtures and fittings	4,793	4,793	
Depreciation of other tangible	12,721	12,721	
(Gain)/loss on investments	(4)	(31)	
Total resources expended	155,730	63,704	
Net income for the financial year	(106,101)	(13,423)	

Review of the closing financial position

	2023 £	2022 £	Commentary
Fixed assets			
Buildings and structures	424,463	444,076	
Investments	390,427	390,427	
	814,890	834,503	
Current assets			
Debtors	17,586	55,206	
Investments	202,848	261,217	Used to fund grants and funded loan to ELLR last year. Balance has decreased because the major costs have been paid out of this account.
Cash at bank and in hand	172,994	85,747	Balance increased as income going in and costs being paid out of the money market account as above
	393,428	402,170	
Creditors: Amounts falling due within one year			
Accruals	(131,800)	(54,054)	
Net current assets	261,628	384,116	
Net assets	1,076,518	1,182,619	
Funds			
Restricted	390,427	390,427	
Unrestricted	686,091	792,192	
	1,076,518	1,182,619	

Audit risks and how they were minimised

Significant risks – including those that are expected on every audit

<p>Incorrect recognition of revenue</p> <p>Within ISA240 the assumption is that recognising revenue correctly is a risk on every audit.</p>	<p>Our audit approach:</p> <p>We updated our understanding of the income streams and the extent to which they might be subject to management influence.</p> <p>We considered the adequacy / appropriateness of the accounting policy for recognising revenue.</p> <p>We reviewed the systems for revenue recognition with emphasis on its completeness and accuracy.</p> <p>Our findings:</p> <p>We found no indications that management had attempted to influence the results improperly.</p> <p>We found that the systems for revenue recognition were appropriate to the entity.</p>
<p>Management over-ride of controls</p> <p>In ISA240 there is a second assumption that management will be able to over-ride financial controls.</p>	<p>Our audit approach:</p> <p>We updated our understanding of the controls that exist to ensure that the financial records are free from misstatement.</p> <p>We tested a sample of transactions to ensure that the expected controls were operating effectively.</p> <p>We reviewed unusual or high value transactions to ensure their validity and correct accounting treatment.</p> <p>Our findings:</p> <p>We did not find any indications of over-ride of the controls.</p> <p>Income from the local authority was in line with expectations.</p> <p>We do not consider Income from other sources to be materially misstated.</p> <p>We have reviewed all expenditure and related correspondence provided. We found no indication of management override.</p>

Other risks identified at the planning stage

<p>Going concern</p> <p>ISA570 requires auditors to evaluate the assumptions behind, and reasonableness of, the use of the going concern assumption adopted by management in the preparation of the accounts. Current best practice is for management to follow the guidance issued by the Financial Reporting Council in April 2016.</p>	<p>Our audit approach:</p> <p>We reviewed the management minutes and maintenance of structures forecasts. We considered the funds available and reports on the current state of the structures.</p> <p>Findings:</p> <p>ELRT is dependent on the regular contributions from the local authority partners. There is no indication at this time that the Trust cannot meet its obligations as they fall due.</p>
<p>Validity of expenses</p>	<p>Our audit approach:</p> <p>We performed substantive tests on a sample of expense items.</p> <p>Findings:</p> <p>There was little evidence that trustees had seen individual invoices. However, expenditure had been reported in the regular board meeting and there was sufficient documentation available to determine the expenditure was bona fide.</p>

Other risks identified during the course of the audit

Outstanding leases	Findings:
	<p>We raised the issue of outstanding leases in previous years.</p> <p>No progress has been minuted despite draft standard leases being substantially agreed by the two Councils who currently have no formal lease agreement.</p> <p>It is imperative that this matter is addressed before the end of the financial year.</p>
	<p>Implications:</p> <p>There is a risk that charitable monies may have been expended for maintenance that does not fall within the charity's responsibility.</p> <p>There is an asset within ELRT's accounts (Heywood Link Trackworks £110,932) that is on land not owned or leased by the charity.</p> <p>Although not directly the responsibility of the Trust, the lack of leases, and consequent sub-leases, has implications for East Lancashire Light Railway Company Limited.</p>

Misstatements and how they were dealt with

Adjusted misstatements

Narrative	Profit & Loss Account		Balance Sheet		Profit effect
	Debit (£'000)	Credit (£'000)	Debit (£'000)	Credit (£'000)	
None					

Unadjusted misstatements

Narrative	Profit & Loss Account		Balance Sheet		Profit effect
	Debit (£'000)	Credit (£'000)	Debit (£'000)	Credit (£'000)	
None					

Other Relevant Matters Relating to the Audit

Other matters

none	
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Communication

Other matters that have to be communicated in writing or orally

International Auditing Standards require us to communicate the following points to you:

Matters relating to related parties. Matters relating to laws and regulations. Matters relating to fraud. Matters where we have had to rely on management representations which are not covered in the letter of representation.	These are covered In the letter of representation. There are no points to report to you. There are no points to report to you. There are no points to report to you.
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Internal controls

Reporting requirement

ISA(UK and Ireland)265 mandates that the auditor should report to you any significant shortcomings in the systems of internal control.

Bearing in mind that the purpose of the audit is to enable an opinion to be expressed on the accounts, our consideration of the internal controls was limited to the extent that we considered appropriate. We did not carry out a full review of all internal controls.

Within the course of our audit procedures, we did not identify any significant deficiencies in the system of internal controls.

Fees and independence

We confirm that we are independent of the company for the purposes of audit regulation. We review our independence each year, and report to you immediately if circumstances arise where that independence might be perceived to be at risk.

Fees for audit and non-audit work

	Fees (£)	Threat (Y/N)	Safeguard
Audit of the financial statements.	2,830.00 plus VAT	N	
Compilation of the accounts from the company's account records.	1,020.00 plus VAT	Y	The accounts and results for the year are discussed in detail with management before presentation to the Board. We consider that this give sufficient assurance to the Board that it has met its obligations.

Communication with those charged with governance - summary

Reporting requirement

	Notified
Respective responsibilities of management, and those charged with governance, and the auditor.	<input type="checkbox"/>
Overview of the planned scope and timing of the audit.	<input type="checkbox"/>
Comments about qualitative aspects of the accounting and financial reporting practices of the company.	<input type="checkbox"/>
Details of significant matters and issues arising during the audit that have been discussed with management.	<input type="checkbox"/>
Confirmation of the auditor's independence.	<input type="checkbox"/>
Notification of any matters that might affect the independence of the auditor.	<input type="checkbox"/>
Details of non-audit work carried out by the auditor, with details of the safeguards in place to minimise threats to independence.	<input type="checkbox"/>
Identification or suspicion of fraud involving management which may have a material effect on the accounts.	<input type="checkbox"/>
Identification of any non-compliance with applicable laws and regulations.	<input type="checkbox"/>
Details of any expected modification to the audit report.	<input type="checkbox"/>
Details of unadjusted misstatements.	<input type="checkbox"/>
Details of any significant matters in connection with related parties.	<input type="checkbox"/>
Any significant matters relating to Going Concern.	<input type="checkbox"/>

International Standards on Auditing (UK and Ireland) require the auditor to communicate formally with management and with those charged with governance. This Audit Summary document highlights key issues, and also records our compliance with ISA260 – Communication with those charged with Governance.
This report should be distributed to management and to all directors.
As noted in the covering letter, our responsibility as auditor, is to form and express an opinion on the financial statements prepared by management and discussed by management with the Board. The audit does not relieve those charges with governance and the management from their responsibilities with regard to the preparation of the financial statements.
None identified.
None.
None.
None.
None.

Appendix A – replaces a management letter

Points raised 2023		Assessment	Trustees Reply	Timescale to resolve
Going Concern -the charity has incurred a significant deficit in the year. It is also acknowledged that there is a large sum to be spent on structures. These structures will not be able to be maintained at the current rate of loss.		Significant – needs attention.		
Interest at current market rates is not being earned on the money market account.		While the funds are administered by the Local Authority in Bury, there must be an acknowledgement that these funds belong to the Trust, which is entitled to receive interest on them. If interest is not available, the Trustees ought to give detailed consideration to where the funds are held.		
At the outset the Trust was endowed with 2 amounts intended to generate funds for the repair of structures. It was not the intention that the funds should be used to cover the cost of repairs. The Trustees need to consider how they are going to replace them.				

Points raised 2021		Assessment	Trustees Reply	Timescale to resolve
The point raised below has not been resolved by the Trustees. This requires urgent attention.				
The position regarding agreeing and signing the leases and sub-leases needs to be resolved as a matter of urgency.		This point has been outstanding for many years. The Trustees have a responsibility to resolve all outstanding issues. This matter is significant as it affects not only the Trust but also the sub-lessee.		

Please contact us if you would like to discuss any of these issues in more detail.