



FURNESS RAILWAY TRUST

Registered Charity No. 1163073

2019 Trustees' Annual Report and Accounts

FURNESS RAILWAY TRUST

(Registered Charity No. 1163073)

Address for correspondence:

Meadowside,
105, Station Road,
Cark-in-Cartmel,
Grange-over-Sands,
Cumbria
LA11 7NY

Annual Report of the Trustees for 2019

1. Governance and Administration

The business of the Furness Railway Trust, a Charitable Incorporated Organisation (CIO), is managed by Trustees in accordance with a constitution approved by the Charity Commission. The Chairman is responsible for coordinating the day to day management of the affairs of the Trust. One third of the Trustees retire at each Annual General Meeting, in accordance with the constitution. A briefing document is given to new Trustees, which outlines the history of the Trust and its current obligations. The document also details the responsibilities of Trustees as defined by the Charity Commission.

The Trustees meet on a number of occasions throughout the year in order to manage the Trust's affairs and to agree required courses of action.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued on the 14th July 2014, Financial Reporting Standard 102, and with the Charities Act 2011.

The Trust's banker is the Royal Bank of Scotland, Direct Business Banking, 4th Floor 1 Hardman Boulevard, Manchester, M3 3AG.

The Trust's Independent Examiner is J Priestley ACMA, CGMA, 24 Scarborough Road, St. Annes, Lytham St. Annes, Lancashire FY8 3ES

2. Trustees and Committee Members

The following were the appointed Trustees of the Furness Railway Trust during 2019:

K. Brewer
J. Dixon
J.M. Kay
A. Middleton
T.D. Owen (Chairman)
A.M. Rigg
D.A. Rimmer
N.R. Smith
P. van Zeller

The above Trustees were responsible for preparing and approving this report.

3. Objectives and Activities

A summary of the Object and Powers of the Furness Railway Trust is attached as Appendix A at the end of this report.

The principal activities of the Furness Railway Trust (FRT) during 2019 were the acquisition, restoration and operation of historic items of rolling stock. The Trustees worked to address the long term objective of the establishment of a railway museum, with appropriate facilities for the display, storage and restoration of railway rolling stock and associated equipment.

In shaping the Trust's objectives, the Trustees gave due consideration to the Charity Commission's guidance on public benefit with the object of advancing education through its work, both in the short and longer term. The Trustees also took into account the need to maximise public accessibility to its assets, some of which are unique and of major historical importance, including affordability wherever possible.

4. Achievements and Performance

Two of the Trust's steam locomotives were hired out in 2019, initially extending arrangements that had been made in 2018.

Former Great Western Railway 0-6-2T locomotive *No. 5643* continued its hire at the Embsay & Bolton Abbey Steam Railway, a registered charity, where it operated on 57 occasions. *5643* is due to return to Preston in 2020 for repairs and servicing before being made available again for hire.

The Trust's Hunslet 'Austerity' 0-6-0ST locomotive *Cumbria* underwent some repairs and servicing at the FRT's Preston maintenance base during the early part of the year before re-joining *5643* at the Embsay & Bolton Abbey Steam Railway where it steamed on 33 occasions. During the year further repairs to the regulator were kindly carried out by staff at Embsay. It is anticipated that *Cumbria* will extend its stay at Embsay during 2020.

Furness Railway locomotive *No. 20*, Britain's oldest working standard gauge steam locomotive, has been undergoing an extensive overhaul at Preston during 2019 which includes the 10 yearly statutory lifting of the boiler for inspection. The opportunity has been taken to make some small adjustments in order to improve performance in the light of 20 years of experience in operating the locomotive. These include the fitting of more robust injector steam valves, new engine springs and converting the tender wheel bearings to white metal. Although completion of the overhaul had been planned for 2020, the restrictions by the UK Government in connection with the Covid-19 pandemic will put this at risk.

The Trust's second class North London Railway coach has continued to operate at the Beamish Open Air Museum during 2019 where it helps to make up a fitting vintage train. No progress was made during 2019 on the overhaul of the Great Eastern Railway Royal Saloon *No. 5* of 1898 owing to the need to concentrate volunteer labour on other projects, but the vehicle is stored under cover awaiting its turn.

The overhaul of Peckett locomotive 0-4-0ST *Caliban* continued with the re-boring of the cylinders and the wheels being sent away for machining. The project has been recorded through the sketches of local artist Gavin Renshaw whose work has been put on exhibition at the Harris Museum and Art Gallery in Preston.

The long term restoration of former Great Western Railway 4-6-0 'Hall' class locomotive *No. 4979 Wootton Hall* has again made further good progress with the re-building of the tender frames completed and the wheels returned from machining. With most of the cab fittings now having been sourced and purchased, it has been possible to make up the associated pipework. Some of the boiler cladding has also been fabricated and this preparatory work will hasten the return of the locomotive to operational condition once the boiler has eventually been overhauled.

The restoration of the Trust's diesel shunter 0-4-0DM *Fluff* has also made very significant progress during 2019 and re-building of the superstructure is now well under way. The Trust is currently looking to source a replacement for the original Fowler Sanders engine, which has been deemed to be beyond repair.

No further progress has been made on the restoration of former Furness Railway locomotive *No. 25* of 1865, the components for which have been placed in store pending the preparation of a plan for its conservation.

A key milestone for the Trust was achieved with the execution of the lease for its workshop and storage facilities at Preston. The new shed has been developed in association with the landlord, the Ribble Steam Railway (also a charity), to which the Trust wishes to extend and record its grateful thanks. The new shed boasts a very effective modern air source heat pump system which is partly powered by solar panels on an adjacent roof. The opportunity was taken during 2019 to install an overhead safety wire throughout one road of the shed in order to protect the Trust's workforce when working at height.

The Trustees conduct an annual Risks and Vulnerabilities Review. The new shed at Preston has been built to allay the concerns of the Trustees in being able to provide the necessary long term protection and maintenance facilities for its rolling stock. With an ageing volunteer workforce, the Trustees are keen to use the formal establishment of the new shed facilities as a platform to attract new younger volunteers.

All activities of the Furness Railway Trust are undertaken by volunteers and the Trustees wish once again to thank all the hard working members for their support over the year. There are no paid staff employed by the Trust.

5. Financial Position

Total income, at £72,091, was significantly lower than that of £130,080 in 2018 principally because the 2018 accounts included £85,000 in respect of a bequest from a former Trustee. However, Rolling Stock Hire, £46,633, was 55% higher than in 2018 reflecting the full year return to traffic of locomotive *5643* after a re-tube of the boiler.

The main expenditure was on Locomotive Restoration, Maintenance and Repairs which decreased from a total of £54,703 to £40,810 and included the re-tubing of *FR 20*'s boiler and associated work. However, some significant items of expenditure on both *Wootton Hall* (new valves and *FR 20* (new engine springs) were expected in the early part of 2020.

Expenses, £335, incurred by one Trustee in attending to on-hire locomotives, was well down compared with £1,897 expended in 2018 following the withdrawal from active service of *FR 20* at Shildon. The expenses were kindly gift aided back to the Trust. Overall expenditure, at £53,364 was 15% less than in 2018, principally due to the reduction of £13,693 in expenditure on locomotives but partially offset by the £5,731 rise in depreciation following the purchase of the shed lease and also the installation of the overhead safety wire for working at height.

Fund raising activities from the sales stand were again reduced but the activity continues to publicise and generate interest in the Trust and its activities. The Trust's folk group, *Live Steam*, continues to make a limited number of performances which again brought in some welcome income.

6. Reserves Policy

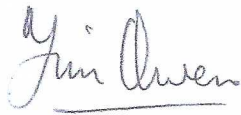
The Trustees believe that the Furness Railway Trust's current finances are satisfactory. There is an ongoing need to maintain an appropriate level of reserve to provide for future overhauls of the Trust's operational locomotives and coaches. Fundraising will continue primarily for this purpose and also to fund the longer term restoration projects.

7. Looking Forward: Covid-19

The Covid-19 pandemic was beginning to make its mark worldwide at the beginning of 2020 and this will have a major impact on the income of the Furness Railway Trust during the coming year. As mentioned previously, the lockdown will undoubtedly impact on the progress of projects, but the current healthy state of finances should enable the Trust to ride out the pandemic without longer term detriment to its plans. Similar to other organisations in the heritage railway industry, the priority of the FRT's Trustees will be to protect Trust's assets, finances and the health of its volunteer workforce during this challenging period of time.

Finally the Trustees wish record their thanks to members and followers of the FRT for their support and for their generosity in making donations which make such a difference to the ability of the Trust to make progress on its important restoration projects.

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



Tim Owen
Chairman
5th May 2020



Neil Smith
Secretary
5th May 2020

SUMMARY OF OBJECT AND POWERS

The object of the CIO is to establish a railway museum for the benefit of the public and the CIO has power to do anything to further its object, in particular, the power to:

- (a) acquire and preserve railway locomotives, railway carriages and other items of rolling stock and associated equipment.
- (b) restore and maintain such items, house them and put them on display; loan or hire them so that they may be used, if practicable, and make suitable arrangements for their continued preservation as far as is possible.
- (c) sponsor the publication of books, articles etc. containing information about these items and rolling stock and railways generally, and otherwise to promote interest in these subjects.
- (d) Procure contributions to the CIO by personal or written appeals, public meetings or otherwise.
- (e) employ and remunerate such staff as are necessary for carrying out the work of the CIO.
- (e) buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use.
- (g) sell, lease or otherwise dispose of all or any part of the property belonging to the CIO.
- (h) borrow money and to charge the whole or any part of its property as security for the repayment of the money borrowed.

FURNESS RAILWAY TRUST

Registered Charity No. 1163073

Accounts for the 12 Months Ended 31st December 2019

Statement of Financial Activities

Notes	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Total Funds £
INCOMING RESOURCES				
Incoming Resources				
3 Income and Endowments from:				
4 Donations/Legacies and Tax Recoverable	24,132	-	24,132	98,127
5 Charitable Activities	46,633	-	46,633	30,121
6 Other Trading Activities	1,071	-	1,071	1,784
7 Investments	255	-	255	48
Other	-	-	-	-
Total Incoming Resources	72,091	-	72,091	130,080
Less RESOURCES EXPENDED				
8 Expenditure on:				
9 Raising Funds	1,057	-	1,057	1,755
10 Charitable Activities	53,364	-	53,364	62,733
11 Governance	213	-	213	505
Total Resources Expended	54,634	-	54,634	64,993
Net Income/(Expenditure)	17,457	-	17,457	65,087
Transfers Between funds	33,073	(33,073)	-	-
Net Movement in Funds	50,530	(33,073)	17,457	65,087
Reconciliation of Funds				
Total Funds Brought Forward	476,719	33,073	509,792	444,705
Total Funds Carried Forward	527,249	-	527,249	509,792

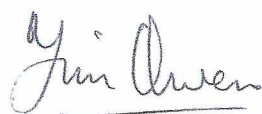
FURNESS RAILWAY TRUST

Registered Charity No. 1163073

Notes

Balance Sheet as at 31st December 2019

	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Fixed Assets:				
13 Tangible Assets	200,848	-	200,848	3,687
14 Heritage Assets	106,296	-	106,296	106,296
Total Fixed Assets	307,144	-	307,144	109,983
Current Assets:				
15 Stock	1,837	-	1,837	1,686
16 Debtors	59,392	-	59,392	55,231
Cash at Bank	206,932	-	206,932	179,546
Loan (New Shed)	-	-	-	190,000
Cash in Hand	60	-	60	60
Total Current Assets	268,221	-	268,221	426,523
17 Creditors: amounts due within one yr.	(45,091)	-	(45,091)	(23,557)
Net Current Assets/(Liabilities)	223,130	-	223,130	402,966
Total Assets less Current Liabilities	530,274	-	530,274	512,949
17 Creditors: amounts due after one yr.	(3,025)	-	(3,025)	(3,157)
Total Net Assets	527,249	-	527,249	509,792
Funds of the Charity:				
Total Funds Brought Forward	476,719	33,073	509,792	444,705
Add Net Incoming Resources	50,530	(33,073)	17,457	65,087
Total Funds as at 31.12.2019	527,249	-	527,249	509,792



Tim Owen
Chairman



Neil Smith
Secretary

FURNESS RAILWAY TRUST

Registered Charity No. 1163073

Notes to the Accounts –12 Months Ended 31st December 2019

Note 1 **Basis of Accounting**

The accounts are for the fourth full year of operation of the new Charitable Incorporated Organisation Furness Railway Trust 1163073 which took over the assets and operations of the unincorporated Furness Railway Trust Registered Charity 1005211 from the 1st December 2015.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014, Financial Reporting Standard 102, and with the Charities Act 2011.

The accounts have been prepared on the basis that the unincorporated and CIO charities have merged, as defined in the Statement of Recommended Practice.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts.

The Furness Railway Trust constitutes a public benefit entity as defined by FRS 102

These accounts have been prepared on the basis that the Furness Railway Trust is a going concern after taking into account the current and anticipated levels of activity,

Note 2 **Accounting Policy**

Income

Incoming Resources, including grants, are accounted for on a receivable basis.

The balance of one previously notified legacy was included in the accounts.

The value of donated goods is recognised only on sale because of the practicalities of measuring the value of such goods.

Goods donated for ongoing use by the charity are recognised as tangible assets and included in the Statement of Financial Activities as incoming resources when receivable.

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

Expenditure

Resources Expended are accounted for on an accruals basis and include recognition of liabilities arising from legal or constructive obligation which commits the organisation to expenditure.

Certain support costs (Insurance and Printing, Stationery, Postage) are apportioned between activities based, where possible, on known cost drivers.

Governance Costs are shown separately for the purpose of clarity and, contrary to the SORP, not spread across activities because they are difficult to allocate and are not material in size.

Assets

Tangible and fixed assets for use by the charity

A long term shed lease, purchased in 2019, is being depreciated on a straight line basis over 50 years.

A portable building and fixed safety gear are being depreciated on a straight line basis over 15 years.

Plant and Equipment assets purchased which can be used for more than one year are capitalised and depreciated on a straight line basis at a rate of 25% per annum.

Assets purchased after 1st December 2015 are only capitalised if they cost £200 or more.

Heritage Assets

Heritage Assets are shown on the balance sheet at cost or, in the case of donated items, a realistic value estimated at the time of donation. An exception has been made for Furness Railway No. 20, built 1863. This historic locomotive is unique, difficult to value and is not included; there has been approximately £148,000 spent on it. The Trust's Collection and Disposal Policy states that there "should be a presumption against disposal." Grants received of £111,000 would potentially be repayable if this item was sold.

Stocks

Stocks are valued at the lesser of cost or recoverable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts. Subsequently they are measured at the cash or other consideration expected to be received.

Creditors

Creditors are measured at transaction price.

Note 3	Analysis of Income	2019	2019	2019	2018
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Note 4	Donations and Legacies				
	Donations and Gifts	15,038	-	15,038	9,766
	Legacies	3,358	-	3,358	85,000
	Gift Aid	4,193	-	4,193	1,689
	Membership Subscriptions	1,543	-	1,543	1,672
	Total	24,132	-	24,132	98,127
Note 5	Charitable Activities				
	Rolling Stock Hire	46,577	-	46,577	28,849
	Book Sales	6	-	6	8
	Other Income	50	-	50	1,264
	Total	46,633	-	46,633	30,121
Note 6	Other Trading Activities				
	Fundraising Sales	333	-	333	806
	Proceeds from <i>Live Steam</i>	510	-	510	761
	Donated Goods	228	-	228	217
	Total	1,071	-	1,071	1,784
Note 7	Investment Income				
	Bank Interest Received	255	-	255	48
	Total	255	-	255	48
	Other Income	-	-	-	-
	Total	-	-	-	-

Note 8 Analysis of Expenditure

	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Note 9 Expenditure on Raising Funds				
Sales Goods	303	-	303	872
Membership Subscription Costs	200	-	200	160
Insurance	342	-	342	549
Printing, Stationery, Postage etc	212	-	212	174
Total	1,057	-	1,057	1,755
Note 10 Expenditure on Charitable Activities				
Locomotive Restoration	18,893	-	18,893	37,083
Locomotive Repair/Maintenance	22,117	-	22,117	17,620
Coach Restoration	1,111	-	1,111	953
Building Maintenance	401	-	401	-
Transport Costs	990	-	990	2,144
Books	17	-	17	5
Magazine Publication	495	-	495	990
Insurance	1,731	-	1,731	1,183
Utilities	700	-	700	-
Travelling Expenses	335	-	335	1,897
Printing, Stationery, Postage etc	129	-	129	144
Depreciation of Fixed Assets	6,445	-	6,445	714
Total	53,364	-	53,364	62,733
Note 11 Governance Costs				
Independent Examination	210	-	210	200
Printing, Stationery, Postage etc	3	-	3	305
Total	213	-	213	505

Note 12 Expenditure Details

Insurance, amounting to £2,074 was purchased (£1,732 in 2018) which includes property and public liability insurance for certain activities (including funds generation) undertaken by the Trust, its Trustees and Members.

The work of the charity in restoring, maintaining and assisting in the operation of its assets is, in the main, carried out by volunteers with only specialist activities contracted out.

No staff were employed in either 2019 or 2018.

No fee for the Independent Examination of the 2019 accounts has been included. The cost of examining the 2018 accounts was £210 which is included in the 2019 accounts.

Note 13 Tangible Fixed Assets

	2019 Building Lease £	2019 Mess Room/ Safety Eqmt £	2019 Plant & Equipment £	2019 Total £
Cost				
At 1st January 2019	-	3,495	5,119	8,614
Additions	190,000	7,254	6,353	203,607
At 31st December 2019	190,000	10,749	11,472	212,221
Depreciation				
At 1st January 2019	-	466	4,462	4,928
Depreciation	3,800	717	1,928	6,445
At 31st December 2019	3,800	1,183	6,390	11,373
Net Book Value at 1st January 2019	-	3,029	657	3,686
Net book Value at 31st December 2019	186,200	9,566	5,082	200,848

Tangible Fixed Assets (Cont.)

Comparative figures for 2018

	2018	2018	2018
	Mess Room	Plant & Equipment	Total
	£	£	£
Cost			
At 1st January 2018	3,495	4,741	8,236
Additions	-	378	378
At 31st December 2018	3,495	5,119	8,614
Depreciation			
At 1st January 2018	233	3,981	4,214
Depreciation	233	481	714
At 31st December 2018	466	4,462	4,928
Net Book Value at 1st January 2018	3,262	760	4,022
Net book Value at 31st December 2018	3,029	657	3,686

Note 14 Heritage Assets

	2019	2019	2019	2019
	Locomotives	Other Rolling Stock	Other Artefacts	Total
	£	£	£	£
Cost				
At 1st January 2019	79,595	22,861	3,840	106,296
Additions/Disposals	-	-	-	-
At 31st December 2019	79,595	22,861	3,840	106,296

No depreciation has been applied to the Heritage Assets. Therefore the book values at 31st December 2019 are as above.

Comparative figures for 2018

	2018	2018	2018	2018
	Locomotives	Other Rolling Stock	Other Artefacts	Total
	£	£	£	£
Cost				
At 1st January 2018	79,595	22,111	3,840	105,546
Additions/Disposals	-	750	-	750
At 31st December 2018	79,595	22,861	3,840	106,296

Five Year Summary of Heritage Asset Transactions

A locomotive, valued at £20,000, was donated in 2017.

A coach was disposed of during 2017 with a gain of £20,833.

There have been no other purchases, donations, disposals or impairments to Heritage Assets during the last five years.

Note 15 Stocks

	2019 Stock £	2018 Stock
Charitable Activities		
Opening	26	31
Added in Period	0	0
Expensed in Period	17	5
Closing	<u>9</u>	<u>26</u>
Other Trading Activities		
Opening	1,659	1845
Added in Period	472	686
Expensed in Period	303	871
Closing	<u>1,828</u>	<u>1660</u>
Total Closing Stock This year	<u>1,837</u>	<u>1686</u>
Total Closing Stock Previous Year	<u>1,686</u>	<u>1876</u>

Note 16 Analysis of Debtors

	2019 £	2018 £
Trade Debtors	16,608	11,880
Prepayments and Accrued Income	1,751	2,068
Other Debtors	41,033	41,283
Total	<u>59,392</u>	<u>55,231</u>

**Note 17 Creditors and Accruals
Analysis of Creditors**

	Amounts Falling Due Within One Year		Amounts Falling Due After One Year	
	2019 £	2018 £	2019 £	2018 £
Trade Creditors	40,986	21,439	-	-
Accruals & Deferred Income	1,046	1,020	3,025	3,157
Other Creditors	3,059	1,098	-	-
Total	<u>45,091</u>	<u>23,557</u>	<u>3,025</u>	<u>3,157</u>

Note 18 Deferred Income

Income was deferred in respect of some membership subscriptions which were paid in advance and also a vehicle hire fee which covered two financial years.

Movement in Deferred Income Account

	2019		2018	
	Membership Subscriptions £	Vehicle Hire £	Membership Subscriptions £	Vehicle Hire £
Balance at the Start of the Reporting Period	3,553	625	3,825	305
Amounts Added in Current Period	349	641	190	625
Amounts Released to Income from Prev Periods	472	625	462	305
Balance at End of Reporting Period	<u>3,430</u>	<u>641</u>	<u>3,553</u>	<u>625</u>

Note 19 Charity Funds

Details of Movements in Funds in 2019

Purpose		Balance at 01.01.2019	Income	Expenditure	Transfers	Balance at 31.12.2019
		£	£	£	£	£
Restricted Funds						
Shed Appeal	New shed at Preston	33,073	-	-	(33,073)	-
Total Restricted Funds		33,073	-	-	(33,073)	-
Unrestricted Funds						
Wootton Hall	Locomotive restoration	10,057	9,956	18,581	-	1,432
Caliban	Locomotive restoration	5,785	1,033	1,665	-	5,153
FR 25	Locomotive restoration	-	1,040	-	-	1,040
NLR Brake	Carriage restoration	1,238	-	-	-	1,238
Total Designated Funds		17,080	12,029	20,246	-	8,863
Total Non Designated Funds		459,639	60,062	34,388	33,073	518,386
Total Unrestricted Funds		476,719	72,091	54,634	33,073	527,249
Total All Funds		509,792	72,091	54,634	-	527,249

Details of Movements in Funds in 2018

Purpose		Balance at 01.01.2018	Income	Expenditure	Balance at 31.12.2018
		£	£	£	£
Restricted Funds					
Shed Appeal	New shed at Preston	33,073	-	-	33,073
Total Restricted Funds		33,073	-	-	33,073
Unrestricted Funds					
Wootton Hall	Locomotive restoration	12,020	4,712	6,675	10,057
Caliban	Locomotive restoration	4,914	1,351	480	5,785
Nth London Rly Brake	Carriage restoration	1,238	-	-	1,238
Total Designated Funds		18,172	6,063	7,155	17,080
Total Non Designated Funds		393,461	124,017	57,838	459,639
Total Unrestricted Funds		411,632	130,080	64,993	476,719
Total All Funds		444,705	130,080	64,993	509,792

Transfers Between Funds

The Shed Appeal: £33,073 was transferred from Restricted Funds to Unrestricted Funds in 2019 upon acquisition of a lease for the new shed at Preston. The Trustees have agreed that the terms of the appeal have been met so allowing the charity to use the asset on an unrestricted basis for any charitable purpose.

Note 20 Transactions with Trustees and Related Parties

None of the trustees have been paid any remuneration or received any other benefits.

One Trustee was paid a total of £335 for travel expenses in 2019 (Three Trustees £1,897 in 2018).

Independent Examiner's Report to the Trustees of the Furness Railway Trust

Registered Charity No. 1163073

I report on the accounts of the Trust for the 12 months ended 31st December 2019, which are set out on pages 1 to 7.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

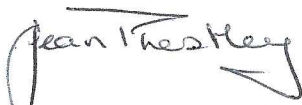
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Signed:



Name:

J. Priestley ACMA, CGMA

Address:

24, Scarborough Road, St. Annes, Lytham St. Annes, Lancashire FY8 3ES

Date:

10th May 2020