

Great Western (SVR) Association

Period from 1st April 2024 to the 31st of March 2025

Charity Number 1078718

2025 Trustees Annual Report to the 52nd Annual General Meeting of the Great Western (SVR) Association on 18th October 2025.

I welcome you all to our AGM and express our thanks for all your support during 2024/25.

I am presenting you the Trustees Report for the year's activities. Please note this report brings you up to date with progress up to the date of this AGM.

The association has had a busy year with increased expenditure on our activities, and it is worth mentioning that we are working on several projects in parallel.

Charitable Activities

Financial year 2024/25 has been an exceptionally busy year with high levels of both receipts and payments but with achieving a modest surplus of £1,687 overall. A steady level of income throughout the year have helped to finance two overlapping major projects, namely the completion of our Bow-ended Third 4786 and a determined push on Toplight Third 2426.

Although we have made no progress with 2242 as we have had no access to accommodation with facilities to work on roofs. This work may now be scheduled for the end of 2026. Progress on 4786 has been excellent and only the fitting of the overhauled bogies remains to be done. Most effort is now on the major work of rebuilding 2426. In parallel, work has been progressing on 89, 1145, 1257, 1399, 2119, 6045 and 9103. See below for the details.

Our web site continues to be popular with regular updates as do our updates on our 2 groups on Facebook. Gareth Price maintains our Facebook page to keep members informed. Gareth has also written articles for SVR news and other publications. Paul Bennett has continued to maintain our web site. Many thanks to both Gareth and Paul. A further thank you to Paul Davis-White who maintains the "Collett Mogul Supporters group".

We have also been developing proposals for a covered workshop to improve our working conditions. Agreement has been reached for a single shed of two carriages in length to run roughly where the sleeping car reside currently. It is now being designed in detail by the appointed Project Manager before going for planning permission. When approved we shall be making an appeal to help fund the workshop. The workshop would be 40 metres long by 8 metres wide to provide good working space either side of a vehicle.

Another notable event was the invitation for our Association to send 2 carriages with 4930 to the Greatest Gathering event to celebrate 200 years of rail. To be contemporary with Hagley Hall we chose 6045 and 9103. They both needed some work to smarten them up for the event and both needed inspection to approve them to travel on the main line. The event was a great success and the coaches performed perfectly.

9303

The long-awaited commencement of the overhaul of 9303 is still awaited but is closer.

When 43106 is moved from Bridgnorth to storage at Kidderminster 9303 will be moved to Bridgnorth for removal of the tubes and a detailed assessment of the work needed as part of the overhaul.

We can then plan for the overhaul and see about raising our part of the financial support.

2426

This continues to be the focus of our work and evidence of progress is there for all to see.

We are working on the interior and exterior in parallel concentrating on the compartments and the compartment framework.

The major repair to the south end has been completed including the cladding, installation of the gangway frame, the end mouldings and the paintwork.

Work is now taking place on the compartment frame with repairs to the bottom side. We purchased a good supply of oak, and this is now being used on the repair. 5 out of the eight compartment frames are being worked on.

The interior is also making good progress with the following areas being worked on

- All 16 seat bases have been modified to fit with repairs to the coil springs.
- 7 out of the 16 new seat backs are complete and the timber has been pre-cut for the remaining 9.
- 6 out of the 8 corridor partitions have been completed and 5 have been installed. Both corner partitions have been built, and the southern one is now in place.
- 5 compartment partitions have been installed in the correct positions.
- The south end lavatory partition has been installed and the T&G fitted to the south end walls.
- The old paintwork is steadily being burnt off and the old nails and screws removed
- The armrest support timbers and the seat support timbers are being fitted.
- A new floor was fitted at the south end and repairs are being made to the original floor as we progress northwards in each compartment
- The carriage heating system is being made up consisting of the racks, the pivot and the rodding
- 8 "new" compartment sliding doors are complete and varnished.
- The 2 new vestibule sliding doors are complete and varnished.

1145

The shop income remains satisfactory and is open regularly thanks to our volunteers. The town side cream paintwork was completed.

1257

The siphon has been suffering from wood rot in several lower external frame sections. Repairs have now begun thanks to one of the Bewdley volunteers offering to help. We have purchased new Cedar sections to enable the repairs to be progressed. A new roof canvas has been installed and painted.

1399

The Milk Van continues to be in use as the Station Fund Shop. The external paintwork on the platform side

2119

We have been pushing for many years for 2119 to be included in the schedule for overhaul. To encourage this to take place we have been making some progress in making parts and materials to aid the repair.

So far, we have purchased oak-faced ply to replace the de-laminating panels in the corridor. Also made are new bottom-side brackets to replace the heavily rusted ones which caused the withdrawal some years ago. These have been fabricated in stainless steel ensuring the problem will not re-occur.

Some lavatory components have been removed for refurbishment.

89

The railway side framework repairs in new T&G of Siberian Larch are complete with new bolelections. This is now in finishing brown and lettering is in progress.

The town side has been lettered in the familiar large letters that were special to these engineering vehicles.

The tools end has been completely stripped and repainted.

The replacement step-boards are being prepared for re-instatement.

141

Being used to store completed items for 2426.

4786

Painting of the underframe has been completed as far as access permitted. The sections over the bogies will be done when it is up on the jacks at Kidderminster during bogie refitting. The batteries and steam heat will also be finalised at that time.

The dynamo will be fitted as part of the final lift in Kidderminster.

Both bogies have been overhauled. The second bogie needed new rocker saddles and hanging links.

4786 has 7ft light double bolster bogies with 'H' boxes rather than the usual 'G' boxes under 6045. The bogie has proved to be in good condition with only a limited amount of rebushing necessary. A new dynamo belt protector has been made as the original showed some wear.

The good news is that the tyres have sufficient meat for one further turning. The wheel profiles are OK. We have reserved funds to pay for future retyring.

As the carriage was built in 1926 it has been completed in the 1922 pseudo panelled livery where the Swindon painters painted it as though the earlier moulding of the wooden bodied stock still existed.

The roof repair was completed in the paint-shop at Bewdley.

Once at Kidderminster the electrics will be thoroughly checked after installation of the batteries.

4786 is due to go into Kidderminster for completion later this year.

2242

Members will recall that we secured funds from the Charitable Trust to allow the roof to be painted and the water tank installed but we have been waiting for this to happen. We are still waiting for the work to be included in the C&W schedule.

We will then seek to accommodate it at Bewdley whilst we complete the interior.

6045

Now in traffic with the special heritage set consisting of 6045, 3930, 9103, 9055, 6913 and 650. This second GW set is now seeing regular use which is the culmination of our long-held wish for 2 full GW sets, one post-1934 and one pre-1934.

6045 has suffered from cracking paintwork on its doors and this was attended to immediately before it travelled to Derby for the Greatest Gathering. Despite some scratches for overhanging vegetation, it is looking fine.

9103

This has had intermediate smarten up. The gutters have been cleaned out and resealed.

The exterior was thoroughly cleaned and lightly flatted to take areas of touch up.

The panel with the twin shields was repainted and new transfers fitted. The sides were then revarnished which worked well despite the paintwork being over 12 years old.

Financial Review

Total receipts for all categories were £80,795.87.

Membership subscriptions were £250 and Sop Sales £7,199.82. Both were slight improvements.

A significant increase in donations was received with General donations at £3,740.97, Carriage donations at £53,455.74 and Loco donations at £640.

Grateful thanks are extended to all who have so generously contributed. Our ability to claim Gift Aid on most of the donations is an important contribution with this year's total being £7,560.76. General miscellaneous income was just £39.75 as no ticket printing revenue has been claimed. Our ticket printing team has certainly not been idle as they are dealing with a much larger than usual order from the SVR and the benefit will be seen in the 2025/6 accounts. Carriage miscellaneous income was £2289.08 from increased sales of transfers and fittings to other railway groups. Finally, improved bank interest credits of £5,619.65 were recorded.

Total payments were £79,128.51, almost entirely the result of our intense carriage restoration activity.

Highest spend was on Toplight 2426 at a cost of £41,500 due to needing high stocks of timber for framework repairs and internal joinery.

Bow-ender 4786 spent 6 months in Bewdley paint shop undergoing external painting in the elaborate 1926 pseudo-panelled livery plus external roof work. The latter being mainly contract work.

Additionally, bogie overhaul work has proceeded in Kidderminster Carriage Works. 4786 expenditure was around £18,000.

A small team has also been engaged on a full overhaul both exterior and interior of our Riding Van no 89 at a cost of £4,350.

Timber at a cost of £1,470 was purchased for the framework repairs to Siphon 1257.

An opportunity was also taken to purchase, as part of a bulk order, a quantity of 'brown-fan' moquette for future use on our 1938 Collett stock at a cost of £6,636.

We have replenished stocks of communication valves and toilet plumbing fittings needed for 2426 at a cost of £3,400.

The balance of total carriage restoration spends covered consumable items such as general use paint, mastic, thinners, adhesives, bolts and screws etc.

Our 2024 AGM and general expense costs were £312 which includes bank charges and AGM room hire.

As of 31st March 2025, our total balances were £221,664.43:
unrestricted General Funds £55,293.03, restricted Locomotive Fund £117,584.25 and restricted Carriage Fund £48,787.15.

The Treasurer extends his thanks to Trevor Lowe BA, ACMA for auditing the accounts.

Proposals for 2026

4786 Launch Train

This will be in Spring 2026.

Main tasks:

- **Complete 89**
- **4786 refit bogies and complete the mechanical overhaul to enter traffic.**
- **2426 complete the framework repairs to the compartment side.**
- **2426 commence framework repairs to the corridor side.**
- **2426 complete fitting the compartment walls and corridor partitions.**
- **2426 cast and machine the 8 steam heaters for the compartments.**
- **2426 begin to fit out each compartment.**
- **2426 construct 16 new droplights.**
- **2119 continue to source components for the repair and construct 8 new droplights.**

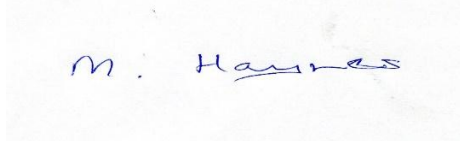
Trustees and Governance

To continue with sound governance policies have been adopted on

- Risk Management
- Investment
- Conflicts of Interest
- Volunteer Management
- Handling Complaints
- Financial Controls

These continue to be available on our website.

Signed on behalf of the Charity's Trustees



M. Haynes Chairman, 18th October 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

GREAT WESTERN (SVR) ASSOCIATION

1078718

Receipts and payments accounts

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For the period from	01/04/2024	To	31/03/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
GENERAL	11,640	-	-	11,640	10,422
	-	-	-	-	-
LOCOMOTIVE	- #	4,127	-	4,127	3,257
	-	-	-	-	-
CARRIAGE	-	65,029	-	65,029	39,123
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	11,640	69,156	-	80,796	52,802
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	11,640	69,156	-	80,796	52,802
A3 Payments					
SUNDRIES / AGM	312	-	-	312	248
	-	-	-	-	-
CARRIAGE RESTORATION	- #	78,816	-	78,816	50,045
	-	-	-	-	-
LOCO RESTORATION	-	-	-	-	24
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	312	78,816	-	79,128	50,317
A4 Asset and investment purchases, (see table)					
STOCK PURCHASE	-	-	-	-	200
	-	-	-	-	-
Sub total	-	-	-	-	200
Total payments	312	78,816	-	79,128	50,517
Net of receipts/(payments)	11,328	9,660	-	1,668	2,285
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	43,965	176,032	-	219,997	217,712
Cash funds this year end	55,293	166,372	-	221,665	219,997

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	HSBC BANK #	32,380	-	-
	CAF BANK	22,913	70,598	-
	CAMBRIDGE & COUNTIES BANK	-	95,774	-
	Total cash funds	55,293	166,372	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

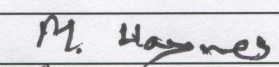
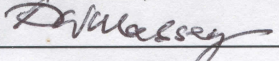
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	SVR HOLDINGS PLC SHARES	GENERAL	-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	LOCOMOTIVE 7325/9303	LOCOMOTIVE	-	-
	LOCOMOTIVE SPARES	LOCOMOTIVE	-	-
	CARRIAGES (18)	CARRIAGE	-	-
	CARRIAGE SPARES	CARRIAGE	-	-
	WAGONS/ENGINEERING VEHICLES	CARRIAGE	-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	M. HAYNES	18/10/2025
	D.W. MASSEY	18/10/2025

29 Nicholds Close
Coseley
West Midlands
WV14 9JS

08 September 2025

Dave Massey
Treasurer, GW (SVR) Association

AUDIT OF GW (SVR) ASSOCIATION 2024/25 ACCOUNTS

Audited accounts herewith.

The financial records have been kept in good order and are presented in a readily understandable form.

1. I note that all expenditure items during the year were appropriate for the aims of the association
2. The cash reserves of the Association at the year end are similar in total value to the opening balances. Based on the current level of activity, the Association is well funded to continue.

The financial records were well documented and my pleasure to audit.

Regards



TC LOWE BA, ACMA

CC Mick Haynes, Chairman GW(SVR) Association