

**LNWR GEORGE THE FIFTH STEAM LOCOMOTIVE TRUST**

**ANNUAL GENERAL MEETING**

**2 pm 16<sup>th</sup> March 2024**

**CREWE NORTH POWER BOX, CREWE HERITAGE CENTRE**

**AGENDA**

1. To Review & Accept the Annual Report
2. To Review and Accept the Financial Statement for the year to 31 January 2024
3. To Elect Officers (Chair, Vice Chair, Treasurer, Secretary)
4. To Elect Trustees
5. To Elect any Honorary Members nominated
6. To Vote on any Resolutions Submitted

There will be no other business.

Members will be asked to register their attendance prior to the meeting.

After the close of the AGM there will be a free-ranging question and answer session and a visit to the locomotive in the Main Hall.

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**TRUSTEES' ANNUAL REPORT FOR THE PERIOD 1 FEBRUARY 2023 TO 31 JANUARY 2024**

**ACTIVITIES DURING THE YEAR**

It has been a very active year for the Trust in terms of both building the locomotive and building the organisation.

We have assembled our locomotive and got it on public display. This involved a tremendous effort by our own team, by our assembly contractor Keyte Smith Ltd and others. There were a few snags along the way, but we got the locomotive to Crewe Heritage Centre for the Forging History Exhibition in July 2023. It is expected that the locomotive will remain on display at Crewe Heritage Centre for the 2024 season.

This tremendous effort involved expenditure for the year of over £36,000. It stretched our finances to the limit, and we took advantage of some deferred payments pending VAT reclaim (it has to be paid before it can be reclaimed) and regular donations catching up. Our finance systems are being strengthened to clarify future liabilities.

There has also been a big push towards a more open engagement with supporters, introducing Membership scheme, with open meetings for members, and Trustee and Officer appointments by ballot at Annual General Meetings, of which this meeting is the first. We hope that members will provide the Trustees and Officers of the future.

We have made some progress in correcting organisational deficiencies identified by Ricardo, our acceptance body. Their report included 17 far-reaching observations. We require a defined organisational structure; a Quality Management System including a

Competence matrix; use of risk analysis; control of purchasing including quality assurance on items already delivered and much more. We have made a start on these items and plan a major effort this year.

Membership of the Main Line Steam Builders Group, coordinated by Ricardo, has proved very helpful. Apart from guidance on the Acceptance process, and discussions on items such as nuts and bolts, the fitting of ERTMS etc, we are now in regular contact with the other new build projects so can share knowledge with them.

Our plan for construction in the coming year includes some small items such as footsteps, and to commission retrospective quality assurance on our existing front frame plates followed by drilling and machining of them. In summer or autumn we hope to launch a major appeal to finance the castings between the main frames: dragbox, frame stretcher and motion plate. We estimate that these will cost about £35k, so a major expense. These will lead to permanent assembly of the frames.

All of this costs money of course, and to raise money we need to achieve a much higher publicity profile. We have reactivated our Facebook profile and need to extend into the other social media platforms. A major article in the Heritage press on the George is planned, to coincide with the launch of our appeal, and various venues have been booked for presentations by the team.

All this suggests a busy year for the project, and we encourage members to consider getting involved as Trustees or Officers, by submitting nomination papers as attached.

## **FINANCIAL ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2024**

### **REVIEW**

The Charity's financial position remains secure with funds being actively used throughout the year to further construction and make ready for display at Crewe Heritage Centre.

There is a policy to hold some reserves to meet contingencies that are not expected or foreseen. It is planned to hold a reasonable reserves for emergencies and to maintain the charitable fund in credit.

The Charity currently holds approximately £6,154.70 in cash. It plans to spend the majority of these funds on the locomotive: this is considered reasonable as the Charity has a source of regular income by way of monthly donors.

The ongoing costs of keeping the Charity in being (mostly Box.com charges) are very low and are comfortably covered by our regular donors.

The Financial statements below have been prepared in accordance with FRS 102, on an ongoing concern basis. Fixed assets are initially measured at cost. Assets in the course of construction are not depreciated.

The Trust has no employees.

## FINANCIAL STATEMENTS

1. Tangible fixed assets	Assets under construction
Cost at 1 <sup>st</sup> February 2023	£
At 1 February 2023	97460
Additions	29334
Disposals (trailer)	<u>2254</u>
At 31 January 2024	<u>124544</u>
Depreciation and impairment	nil
Carrying amount at 1 February 2023	<u>97460</u>
Carrying amount at 31 January 2024	<u>124544</u>
2. Debtors	
Amounts falling due within one year	nil
3. Creditors	
Amounts falling due within one year	nil

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2024

<b>INCOME</b>	<b>£</b>
Opening balance	<u>23687.19</u>
Donations	6026.83
Gift Aid	2884.46
VAT rebate	10223.17
Total Charity Income	<u>19134.46</u>
<b>EXPENDITURE</b>	
Tangible assets	29334.11
Transport	2306.00
Publicity	235.00
Administration	592.56
Consumables	403.04
Consultancy fees	1241.00
Rental	2060.00
Insurance	388.24
Travel	107.00
Total Charity Expenditure	<u>36666.95</u>
Closing balance	<u>6154.70</u>

There are no funds held as custodian trustees on behalf of others.

There are no exemptions from disclosure.

**TOTAL FUNDS** as at 31st January 2024 **£6154.70**

Derek Thomas Buckles, Director and Trustee 1st February 2024

## **ELECTIONS**

### **Officers**

#### **Chair**

##### **Nomination**

None: The Trust seeks nominations from any suitably qualified person who can demonstrate suitability. In the meantime the Trust proposes to appoint our retiring Chair, Derek Buckles as Acting Chair.

Proposer: Terry McMenamin

Secunder: Dave Costello

### **Officers**

#### **Vice Chair**

##### **Nominations**

James Terence McMenamin. Terry is a Chartered Engineer who started at Crewe Works in 1961 who ceased paid work in the industry in 2018. He progressed from Class 86 rebuild design and testing to APT, became BR's wheelsets expert, and after a spell in Quality & Safety helped up one of the privatised technical support companies. He was a signatory for vehicle approvals Terry spent 12 years supporting the British Pullman, the only wooden-body coaching stock on the network. He is the Trust's engineer, and will provide the necessary understanding to the management of the Trust.

Proposer: Derek Buckles

Secunder: Dave Costello

### **Treasurer**

##### **Nominations**

Derek Thomas Buckles. Derek is a retired Accountant and is the Trust's retiring Treasurer, Chair and Trustee. Derek is a past Fellow of the Chartered Insurance Institute, Dip PFS of the Personal Finance Society, ALIA (Dip) of the Life Assurance Society, and MSFA of the Society of Financial Advisers. He has a wealth of experience in financial services, and has been a sole trader.

Proposer: Terry McMenamin

Secunder: Dave Costello

### **Secretary**

##### **Nominations**

None: The Trust seeks nominations from any suitably qualified person who can demonstrate suitability. In the meantime the Trust proposes to appoint Terry McMenamin, who has been acting de facto Secretary, as Acting Secretary.

Proposer: Derek Buckles

Secunder: Dave Costello

## **Trustees**

Retiring Trustee Graham Conellan. Graham is a retired project manager, registered PRINCE 2 consultant, holds ISEB certificate in Project Management and is a Fellow of the British Computer Society.

Proposer: Derek Buckles                      Seconder: Terry McMenamin

Retiring Trustee Dave Costello. David has been active in attending exhibitions and shows on behalf of the Trust, and will continue to do so.

Proposer: Derek Buckles                      Seconder: Terry McMenamin

New Trustee Tim Spiers. Tim has long been a supporter of the Trust and is willing to play an active role in it.

Proposer: Derek Buckles                      Seconder: Terry McMenamin

## **President**

The president is an honorary position entitled to attend Trustee Meetings but not to vote, and is appointed for a three year term. Former Trust Chairman Bruce Nixon is a member. The Trustees recommend his re-appointment.

Proposer: Derek Buckles                      Seconder: Terry McMenamin

## **Honorary Members**

Honorary Members are appointed for a period of five years, which may be renewed by vote at an AGM. The Trustees recommend the following two candidates:

Jamie Keyte-Smith. Jamie has been a supporter of the team since the Trust's inception, and his company has provided vital design and manufacturing support for our locomotive. Almost everything of our locomotive has been processed in his workshop either for manufacture or assembly.

Proposer: Terry McMenamin                      Seconder: Derek Buckles

Ken Wood. Ken has been a good friend to the society and was instrumental in negotiations with Crewe Heritage Centre and the Council to enable our locomotive to be displayed there.

Proposer: Terry McMenamin                      Seconder: Derek Buckles

## **Motions**

There are no motions proposed.

## **COMPETENCE REQUIREMENTS**

Construction of a new steam locomotive on the main line is necessarily subject to stringent regulation. On the recommendation of our Approvals body, Ricardo, the Trust is instituting a competence management system. The competencies required are specified in our Quality Manual.

### **Chair**

- Experience of leading teams in the railway heritage sector
- Understanding of project management, risk management, and regulatory requirements for new build steam locomotives.
- Familiar with Charity and Health and Safety legislation.
- Confident in public speaking
- Proficient in the use of IT, and with use of appropriate office systems.

### **Vice Chair**

- Understanding of leading teams in the railway heritage sector
- Understanding of project management, risk management, and regulatory requirements for new build steam locomotives.
- Familiar with Charity and Health and Safety legislation.
- Confident in public speaking
- Proficient in the use of IT, and with use of appropriate office systems.

### **.Treasurer**

- Experience of managing finance
- Holder of a recognised financial industry qualification
- Good knowledge of current legislation relating to Charities and Companies.
- Proficient in the use of IT, and with use of appropriate office systems.

### **Secretary**

- Good standard of literacy
- Skilled in the use of IT systems and with use of appropriate office systems.
- Excellent records manager
- Confident in managing meetings and producing timely records thereof.

In accordance with Rule 4.2, either the chair or Vice-Chair shall be either Project Manager or Engineering Manager. Competence requirements for these two posts are:

### **Project Manager**

- Holder of a recognised qualification for project management
- Experience in project management in an engineering environment.
- Proficient in the use of IT, and with use of appropriate office systems.

### **Engineering Manager**

- Chartered Engineer with significant experience of railway vehicle engineering, including both modern and heritage vehicles.
- Detailed knowledge of current regulatory requirements for replica locomotives.
- Good understanding of Quality Management Systems and Quality Assurance.
- Proficient in the use of IT, and with use of appropriate office systems.

## Proxy Voting Form

I hereby appoint as my proxy .....

To vote on my behalf as below

Note: The person appointed as proxy must be a member, and may be the meeting Chair

Vote	For	Against	At proxy's option
Derek Buckles as acting Chair			
Terry McMenamin as Vice Chair			
Derek Buckles as Treasurer			
Terry McMenamin as Acting Secretary			
Graham Conellan as Trustee			
Dave Costello as Trustee			
Tim Spiers as Trustee			
Bruce Nixon as President			
Jamie Keyte-Smith as Honorary Member			
Ken Wood as Honorary Member			

Signed.....date.....

Send completed form to [derek.gvtrust@gmail](mailto:derek.gvtrust@gmail.com) or by post to Derek Buckles Lympstone Cottage, Wraxhall, Shepton Mallet, BA4 6RL to arrive no later than Monday 11<sup>th</sup> March 2024. The Trust accepts no responsibility for delayed messages.