



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	01	2020		31	12	2020

Section A Reference and administration details

Charity name

BR CLASS 8 STEAM LOCOMOTIVE TRUST

Other names charity is known by

Registered charity number (if any)

1154700

Charity's principal address

Aurora House, Deltic Avenue

Rooksley

Milton Keynes

Postcode

MK13 8LW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Philip Sanderson	Secretary		
2	Mr Trevor Tuckley	Chairman		
3	Mr Steven Wakeland	Treasurer		
4	Mr David Oliver			
5				
6				
7				
8				
9				
10				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Foundation
Trustee selection methods (eg. appointed by, elected by)	Appointed by the other trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The trustees have delegated day-to-day management to a Management Committee, which meets monthly. The members of the committee have responsibilities aligned to their role titles, as follows:

Chairman – Trevor Tuckley
 Secretary – Philip Sanderson
 Senior Principal, Engineering Liaison – Philip Sanderson
 Senior Principal, Finance & General Admin. – Steven Wakeland
 Engineering Principal – Dave Oliver
 Social Media Principal – Eric Bond
 Projects Principal – Andrew Bailey
 Support Crew Principal – James Scott

Summary of the objects of the charity set out in its governing document

To advance public education and particularly scientific learning and skills development by the acquisition, restoration, preservation, exhibition and operation of such British Railways steam locomotives, rolling stock, equipment and artefacts, relics, documents and records of historic and scientific interest as the trustees may from time to time decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

To fulfil its objectives, the Trust seeks to maintain and operate the locomotive (71000 Duke of Gloucester) in a manner that emulates as closely as possible the environment of its original working life, while taking into account the demands and opportunities presented by operation in the 21st century. This requires an ongoing programme of maintenance, development and periodic overhaul of the locomotive and its support coach to ensure that they continue to meet the latest main line standards, plus the operation of both main line and preserved line trains.

The overhaul of the locomotive has continued through 2020, although this was disrupted over several months as a result of the Coronavirus pandemic. More recently the overhaul of the loco has resumed, and the Trust hopes to complete this late in 2021.

Although the activities of the Trust have been curtailed by the pandemic, fundraising from member and other donations has been resilient.

To provide a public window on our activities, the Trust maintains an active website to demonstrate the advances made on the loco. Information is also regularly made available to interested members of the public through magazines and periodicals, specifically targeting heritage railways. Like most organisations, our face-to-face contact with the public has been severely limited in 2020 as a result of the Coronavirus pandemic.

The trustees have had regard to the Charity Commission guidance on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Throughout 2020 the overhaul of the locomotive (71000 Duke of Gloucester) progressed in accordance with the objectives and educational activities of the trust. Most of the work is undertaken by the professional engineers of Tyseley Locomotive Works, although the Trust has two Working Parties per month when associate members work on the loco. As stated in the summary above, work on the loco has been disrupted by the pandemic, but nevertheless good progress has been made.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The work of the trust has continued despite the challenges of the pandemic during the year. The Management Committee met monthly (via video conferencing from March onwards) and regular communications were maintained with all associate members (either electronically or by post).

The finances of the trust continued to operate on a sound basis through previously established bank accounts (an operating account and a membership account), plus Stripe and PayPal accounts for on-line payments.

During the year, the number of associate members supporting the trust increased from 394 to 400.

To better communicate with associate members during the first pandemic lockdown, weekly updates were sent via email from March through to August 2020. These were well received and appreciated by members.

Sadly, there were no opportunities to attend public events in 2020, due to various pandemic restrictions, however as stated elsewhere, interested members of the public have been kept informed via articles in relevant magazines, the Trust's website and social media platforms.

Section E

Financial review

Brief statement of the charity's policy on reserves

During the year the trust maintained a tight control over its cashflow and projected expenditure especially on the overhaul of the locomotive. The Trust spent £127,232 on the locomotive, but also maintained a healthy cash balance through the year, with a balance of £173,240 on 31 December.

The trust will continue to maintain limited reserves to ensure that it can fund any emergency or short-term expenses. The size of such reserves will be reviewed from time to time and will be commensurate with the risks that the trust is proactively managing.

Details of any funds materially in deficit

The trust has no funds in deficit.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The trust's primary continuing source of income is associate membership donations (primarily by monthly payment). In 2020 the Trust's income from associate members and members of the public was £110,642. The Trust also undertakes limited sales of merchandise; during the period of this report those sales totalled £3,019, which represented just over 2.5% of its income.

The bulk of expenditure in 2020 was on the locomotive overhaul and insurance, which comprised 94.8% of expenditure.

The Trustees are acutely aware of the financial risks and review the cash flow at least monthly.


Section F Other optional information

In January 2018 action was taken to extend the Trust's lease of the locomotive from 50 to 100 years. The Trust will now be the custodian of the locomotive until 3rd December 2117.

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Steven Sidney Wakeland	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	14 April 2021	



Receipts and payments accounts

For the period
from

01/01/2020

To


31/12/2020

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Membership donations	105,016	-	-	105,016	79,456
Donations	5,627	-	-	5,627	70,791
Legacies	3,850	-	-	3,850	-
Sale of merchandise	3,019	-	-	3,019	4,588
Miscellaneous income	244	-	-	244	197
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	117,756	-	-	117,756	155,032
A2 Asset and investment sales, (see table).					
Loans received	-	-	-	-	-
Decrease in shop inventory	90	-	-	90	-
Decrease in VAT debtor	-	-	-	-	-
Sub total	90	-	-	90	-
Total receipts	117,846	-	-	117,846	155,032
A3 Payments					
Membership cards	58	-	-	58	445
Locomotive overhaul and insurance	127,232	-	-	127,232	165,590
Purchases of merchandise	672	-	-	672	1,769
Promotions, printing and software	4,503	-	-	4,503	10,889
Memberships and affiliations	35	-	-	35	12
Finance charges	548	-	-	548	430
Professional fees	1,150	-	-	1,150	1,650
Miscellaneous expenses	-	-	-	-	550
	-	-	-	-	-
Sub total	134,198	-	-	134,198	181,335
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Increase in VAT debtor	4,665	-	-	4,665	1,920
Increase in shop inventory	-	-	-	-	1,416
Sub total	4,665	-	-	4,665	3,336
Total payments	138,863	-	-	138,863	184,671
Net of receipts/(payments)	- 21,017	-	-	- 21,017	- 29,639
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	194,360	-	-	194,360	223,999
Cash funds this year end	173,343	-	-	173,343	194,360

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

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds				
	Cash at bank	173,343	-	-
		-	-	-
		-	-	-

Total cash funds		173,343	-	-
(agree balances with receipts and payments account(s))		OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
	Shop inventory	2,797	-	-
	VAT debtor	6,670	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Railway locomotive 71000 "Duke of Gloucester" - heritage asset	Unrestricted	-	-
	MKII BR Coach - heritage asset	Unrestricted	-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Interest free loans	Unrestricted	20,000	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		STEVEN S WAKELAND	04/04/2021	

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

BR Class 8 Steam Locomotive Trust

**On accounts for the year
ended**

31 December 2020

**Charity no
(if any)**

1154700

Set out on pages

1 - 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2020.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

13/04/2021

Name:

Simon Gill FCCA

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants

Address:

Moorgate House, 201 Silbury Boulevard

Central Milton Keynes

MK9 1LZ

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None.