



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 1 January 2023 To 31 December 2023**

**Charity name: BR Class 8 Steam Locomotive Trust**

**Charity registration number: 1154700**

## **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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 in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>To fulfil its objectives, the Trust seeks to maintain and operate 71000 Duke of Gloucester in a manner that emulates as closely as possible the environment of its original working life, whilst considering the demands and opportunities presented by operation in the 21st century. This requires an ongoing programme of periodic overhauls, development and maintenance of the locomotive and its support coach to ensure that they continue to meet the latest main line operating standards. The operation of the locomotive hauling trains on both the main line and heritage lines is fundamental to meeting the objectives so that it can be experienced by the widest possible audience. An encounter with No.71000 has the potential to ignite a lifelong interest in engineering, technology, and transport and the potential to foster interest in these subjects among young people.</p> <p>The overhaul of the locomotive has continued through 2023, with considerable progress made. The Trust hoped to complete this by the end of the year, and although this was not possible, the loco was in light steam for the Trust's members to see on 3 December 2023. Fundraising was similar to the previous year and the Trust has sufficient reserves and forecast income to be able to complete the locomotive's overhaul.</p> <p>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</p>

		targeting heritage railways. Face-to-face contact with members and the public has increased through attendance at several heritage railway events throughout the year.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the Charity Commission guidance on public benefit. The trustees regularly review any new advice and guidance from the Charity Commission.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Throughout 2023 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 week when associate members work on the loco. The work of our volunteers has contributed a significant amount to the overhaul of the loco.
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The work of the trust has continued throughout the year. The Trustees and Management Committee met monthly (via video conferencing). Regular communications were maintained with all associate members (either electronically or by post) and all members were invited to face-to-face events at Tyseley held on 17/18 June and 3 December.</p> <p>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.</p> <p>During the year, the number of associate members supporting the trust increased from 439 to 459, reverting to our upward trajectory following the pandemic and ensuing economic shocks.</p> <p>Regular communications with associate members continued through the year, with high</p>

		<p>readership and complimentary feedback from members.</p> <p>Members of the public have been informed of the Trust's work via articles in relevant magazines, the Trust's website, and social media platforms.</p> <p>During the later part of 2023, the trustees began the process of considering operators with whom we could work in 2024 when the loco becomes operational. We have multiple offers and will select the one that provides the best benefit for the Trust and members of the public in respect of longer-term finances and visibility of the locomotive.</p>
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### **Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Despite all the issues that the Trust has encountered, progress against the charity's core objectives remains strong. When the locomotive returns to service in 2024 this will give a major boost to the Trust's achievements.
Performance of fundraising activities against objectives set	Para 1.41	Due to the diversity and enthusiasm of the Trust's associate members, the Trust has good risk mitigation against potential downturns in funding. Despite recent 'cost of living' issues, the core income of the Trust has remained steady, and membership has increased as reported above.
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>The trust's primary continuing source of income is associate membership donations (primarily by monthly payment). In 2023 the Trust's income from associate members and members of the public was £112,446. The Trust also undertakes limited sales of merchandise; during the period of this report those sales totalled £7,277, which represented just under 6.1% of its income.</p> <p>The bulk of expenditure in 2023 was on the locomotive overhaul and insurance, which comprised 88.2% of expenditure.</p> <p>The Trustees are acutely aware of the financial risks and review the cash flow at least monthly.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	We hold reserves as our budgeting and reviews tell us there will be periods when expenditure exceeds our income, and we hold a reserve to cover these periods. The Trust maintains strict control of finances regularly reviewing budgets and spending over the course of the next year and beyond. The figures are incorporated into a cashflow statement that is reviewed daily. The balances held, together with projected income are sufficient to fulfil the objectives of the Trust.
Amount of reserves held	Para 1.22	Bank balances held at the end of 2023 totalled £104,978.
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trust maintains a detailed Risk Register and regularly reviews and manages the risks faced.

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	As stated above, the Trust's principal source of income is donations from associate members.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Foundation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by the other trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<p>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:</p> <p>Chairman – Steve Wakeland  Secretary – Philip Sanderson  Commercial Principal – Philip Sanderson  Engineering Principal – Dave Oliver  Projects Principal – Andrew Bailey</p>
Relationship with any related parties	Para 1.51	<p>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. The Trust recognises ultimate ownership of the loco is with 71000 Locomotive Ltd, which is acknowledged in insurance documentation.</p>
Other		

### Reference and Administrative details

Charity name	BR Class 8 Steam Locomotive Trust
Other name the charity uses	
Registered charity number	1154700
Charity's principal address	Aurora House Deltic Avenue Rooksley Milton Keynes 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	Mr Andrew Bailey		12 April 2023	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	The Trust has no funds held as custodian trustees on behalf of others.
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### 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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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

None


## Other optional information

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**Declarations**

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 (e.g. Secretary, Chair, etc)	Treasurer and Managing Trustees	

Date

24 September 2024





CHARITY COMMISSION  
FOR ENGLAND AND WALES

BR Class 8 Steam Locomotive Trust

1154700

## Receipts and payments accounts

CC16a

For the period  
from

01/01/2023

To

31/12/2023

### 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 £
<b>A1 Receipts</b>					
Membership Donations	108,595	-	-	108,595	107,999
Donations	3,851	-	-	3,851	3,946
Legacies	-	-	-	-	13,711
Sale of Merchandise	7,277	-	-	7,277	2,553
Miscellaneous Income	152	-	-	152	230
Sale of Assets	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>119,875</b>	<b>-</b>	<b>-</b>	<b>119,875</b>	<b>128,439</b>
<b>A2 Asset and investment sales, (see table).</b>					
Decrease in Shop Inventory	18	-	-	18	18
Decrease in VAT Debtor	- 2,965	-	-	- 2,965	5,272
Repayment of Loan	-	-	-	-	20,000
<b>Sub total</b>	<b>- 2,947</b>	<b>-</b>	<b>-</b>	<b>- 2,947</b>	<b>- 14,710</b>
<b>Total receipts</b>	<b>116,928</b>	<b>-</b>	<b>-</b>	<b>116,928</b>	<b>113,729</b>
<b>A3 Payments</b>					
Membership Cards	55	-	-	55	83
Locomotive Overhaul & Insurance	130,518	-	-	130,518	143,821
Purchase of Merchandise	3,125	-	-	3,125	933
Promotions, Printing & Software	9,254	-	-	9,254	5,683
Membership & Affiliations	275	-	-	275	212
Finance Charges	971	-	-	971	726
Professional Fees	3,100	-	-	3,100	2,100
Miscellaneous Expenses	602	-	-	602	-
Purchase of BR Mk1 Support Coach	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>147,900</b>	<b>-</b>	<b>-</b>	<b>147,900</b>	<b>153,558</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>147,900</b>	<b>-</b>	<b>-</b>	<b>147,900</b>	<b>153,558</b>
<b>Net of receipts/(payments)</b>	<b>- 30,972</b>	<b>-</b>	<b>-</b>	<b>- 30,972</b>	<b>- 39,829</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>135,950</b>	<b>-</b>	<b>-</b>	<b>135,950</b>	<b>175,779</b>
<b>Cash funds this year end</b>	<b>104,978</b>	<b>-</b>	<b>-</b>	<b>104,978</b>	<b>135,950</b>

## 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	Cash at Bank & in Hand	104,978	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>104,978</b>	<b>-</b>	<b>-</b>
	(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			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Railway Locomotive 71000 "Duke of Gloucester" - Leasehold	Unrestricted	-	-
	BR Mk1 BFK Support Coach No W17105	Unrestricted	30,000	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	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
	Steven S Wakeland	24/09/2024



**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 2023

**Charity no  
(if any)**

1154700

**Set out on pages**

Form CC16a – Pages 1 & 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, 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 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 (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

*Melanie Allday*

**Date:**

24/09/2024

**Name:**

Melanie Allday

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

Association of Accounting Technicians

**Address:**

2 Bridge Farm Offices

Harberton

Totnes, Devon. TQ9 7PP

Only complete if the examiner needs to highlight 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.**