

DEAN FOREST LOCOMOTIVE GROUP(CIO)

Trustees' Annual Report for the Period

From 1st January 2021 to 31st December 2021

Structure

The Dean Forest Locomotive Group is Charitable Incorporated Organisation (CIO)

Registered Charity No.1164847

Charity's Principal Address: Norchard, Forest Road, Lydney, Gloucestershire. GL15 4ET

Names of Trustees who manage the Charity

Mr Ian Beaton Treasurer & Deputy Chair

Mr Ian Fawcett

Mr Tom Halford

Mrs Anne Hayes

Mrs Hilary Hill

Mr Charles Mansell

Mr John Metherall Secretary

Mr Douglas Phelps

Mr Paul Sandles

Mr Matthew Sexton Chair

Mr Rauffe Shirley

Mr Richard Thacker

Mr Josh Watkins

Mr Adam Williams

Governance

Appointment of Trustees

The Appointment of Trustees is conducted in accordance with the Articles of Association and Rules of the CIO. The maximum number of Trustees permissible is 15. Trustees may serve for a maximum of three years after which they may seek re-election at the next AGM. One third of the serving Trustees must retire on rotation at each AGM and can seek re-election if they so wish. The standing Trustees have the power to appoint (co-opt) Trustees at their discretion.

No Trustees were co-opted 2021.

Objectives of the Charity (As set out in the Governing Document)

1. To acquire and take over all or any part of the assets and liabilities of the present unincorporated body known as the Dean Forest Locomotive Group.
2. To advance public education, learning and skills development by the acquisition, restoration, preservation, exhibition and operation of heritage railway locomotives, rolling stock and equipment associated with, but not exclusively, the Severn & Wye Railway, railways in the Forest of Dean & Gloucestershire and in particular to preserve, operate and display for the public benefit former GWR steam locomotive no.5541 and BR steam locomotive no.9681 at the Dean Forest Railway and other suitable locations.
3. To advance public education and learning by the conservation and exhibition to museum standards of documents and records of historic, technical and academic interest associated with the locomotives, rolling stock and equipment as the charity trustees may from time to time decide.
4. To advance public education and learning by the publication of pamphlets, booklets, periodicals or books relating to the acquisition, maintenance, rebuilding and operation of the locomotives and rolling stock so as to ensure continuity of preservation for future generations.

Activities

The Trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Attendance

There were 8 Trustees Board Meetings held in 2021 all held virtually

The attendance of Trustees at Meetings is recorded below:

Trustee	Trustee Meetings
Ian Beaton	8 of possible 8
Ian Fawcett	7 of possible 8
Tom Halford	8 of possible 8
Anne Hayes	4 of possible 8
Hilary Hill	4 of possible 5
John Metherall	8 of possible 8
Charlie Mansell	6 of possible 8
Doug Phelps	3 of possible 8
Paul Sandles	3 of possible 8
Matthew Sexton	8 of possible 8
Rauffe Shirley	2 of possible 8
Richard Thacker	5 of possible 8
Josh Watkins	5 of possible 8
Adam Williams	6 of possible 8

It should be noted several Trustees found it difficult to join meetings due to IT issues.

Effect of Corona Virus Pandemic

This was the sixth full year of existence of the CIO and the effects of the Corona Virus Pandemic and the associated restrictions continued to impact the operations of the CIO and our stakeholders particularly during the early and later part of 2021. The three main impacts effecting the CIO can be summarised as:

- Constitutional – The inability to hold the 2020 AGM and Face to Face Meetings
- Operational – Difficulties in accessing our Rolling Stock to conduct maintenance and restoration.

However, again through the dedication of our volunteers, support of our members and some novel solutions, we have been able to mitigate these impacts as far as possible.

2021 Annual General Meeting

Based on the UK Government COVID-19 measures, concerns for the Health and Safety and the demographic of the membership, the Trustees decided that the 2021 Annual General Meeting should be held virtually on 30th March 2021. This was allowed under the temporary amendment to the Corporate Insolvency and Governance Act 2020 (Schedule 14 refers) which allowed CIOs to hold virtual meetings.

The Trustees would like to thank Dr Alastair Clarke of Cardiff University for facilitating the AGM using Zoom.

Achievements & Performance

GW Prairie no 5541 continued to be a strong performer achieving a total of 73 steam days (25 in 2020) at the Dean Forest Railway. This includes 1 steaming for the DFLG Members Day.

After discussions with the new Boiler Inspector, we expect 5541 to stay in service now until the middle of 2023 and maybe slightly longer. This of course depends on no major issues occurring.

Again, the continued high availability of 5541 is a credit to the Engineering team who kept up with the continual maintenance and inspection programme in all weathers and despite the restrictions and additional social distancing measures.

The overhaul of BR Pannier no 9681 continues and is now drawing to a conclusion. The new pistons which were manufactured by Tyseley Locomotive Works have been fitted and the motion re-assembled. The Chassis and Cab are now completed and the boiler is ready for tubing. There is still a lot of work to do overhauling fittings, completing the boiler and final assembly. The current forecast to return 9681 to service is now mid-summer of 2022.

The restoration of GWR Mink G no112857 (1931) was completed to very high standard with intricate lettering carried out by a local signwriter. Several opportunities have been taken to showcase the vehicle to members and the general public.

Work on BR Pannier 9682 has been restricted to sourcing missing components as and when funds allow.

The DFLG Sales Coach performed extremely well again thanks to the dedicated efforts of all associated with it, achieving sales of donated items of £14599. Building on last year, the sales area has been re-arranged to meet COVID guidelines. This includes Perspex screens and contactless pay facilities. Donations of specialist books and model railway rolling stock as well as replica nameplates have helped achieve strong sales. However, these sales could not be achieved without the tenacity of the small, dedicated team who staff the shop at every available opportunity.

A new venture for the DFLG was Retail and Merchandise sales. Charities have strict rules on how much small trading turn over they can undertake (£8000 or higher dependent on turnover). We have currently restricted this to DFLG branded work wear such, T shirts and Sweatshirts for members and volunteers. Not only do these provide a functional purpose but it makes our brand more visible. The total small trading turn-over was £853.

The DFLG Website and Facebook page continues to be refreshed and we appear to be gaining more contacts and followers.

Finally, the Trustees would like to thank the volunteers, members and donors for their support through the year.

Financial Review

Reserves Policy

The reserve policy is to hold £50000 in existing current accounts sufficient to cover emergency or unforeseen expenditure. This will be complemented with an active reduction in non-critical expenditure as and when a critical risk is crystalised.

Details of any Funds Materially in Deficit

The CIO has no funds in deficit.

Loans

The CIO has no outstanding loans, including loans agreed under guarantee and/or secured against assets.

Principal Source of Funds

The principal source of funds has been through Steaming fees received for the use of GW Prairie No 5541. This accounted for 52% in 2021 (27% in 2020).

Sale of Donated Items. This accounted for 20% of funds received in 2021 (30% in 2020).

Expenditure in Support of the Key Objectives of the Charity.

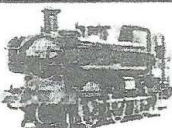
Expenditure relating to restoration and maintenance of BR Pannier 9681 was 71% and GW Prairie 5541 13% of total expenditure respectively.

Principal Risks Facing the Charity

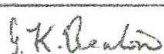
The Trustees see the Principal Risks facing the Charity as:

- Loss of income from steaming fees resulting from suspension of operations due to a crisis or other reason or serious mechanical failure. The Trustees use the Reserves Policy to mitigate this risk.
- The difficulty of securing future coal supplies to run our steam locomotives resulting from economic, environmental and supply issues. The DFLG is a member of the Heritage Railway Association whose members are actively pursuing alternative sustainable sources of supply.

Summary of Accounts

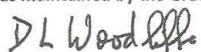
	Dean Forest Locomotive Group CIO		1164847	
	Receipts and payments accounts			
	For the period from	01 January 2021	To	31st December 2021

Section A Receipts and payments						
	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year	Notes
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £	
A1 Receipts						
Steaming Fees	38,050	-	-	38,050	5,025	1
Consumables Sales	9,793	-	-	9,793		
Sales of Donated Items	14,899	-	-	14,899	6,362	
Retail Sales	853	-	-	853		
Donations	5,149	-	-	5,149	299	
Specified Donations	-	1,128	-	1,128	3,360	
Membership	822	-	-	822	1,910	2
100 Club, net	1,473	-	-	1,473	814	
Interest	24	-	-	24	899	
Gift Aid	834	-	-	834	806	
VAT Adjustment	2,890	-	-	2,890	329	
Sub total (Gross income)	74,457	1,128	-	75,585	18,863	
A2 Payments						
5541	7,915	-	-	7,915	30,332	
9981	43,787	-	-	43,787	21,574	
9982	6,186	-	-	6,186	137	
Coach 5813	-	-	-	-	227	
Trip 17488	350	-	-	350		
Fruit D	-	-	-	-	169	
Mink A	264	-	-	264		
Mink G	1,604	-	-	1,604	1,781	
Sundries	1,691	-	-	1,691	857	
Sub total	61,897	-	-	61,897	55,098	
Net of payments	12,760	1,128	-	13,888	36,205	

Section B Statement of assets and liabilities at the end of the period				
	Unrestricted funds	Restricted funds	Endowment funds	
	to nearest £	to nearest £	to nearest £	
Total cash funds	238,975	52,612		
Signed by Honorary Treasurer on behalf of all the trustees	Signature		Print Name	Date of approval
			Ian K Beaton	18/02/2022

EXAMINER'S CERTIFICATE

I have examined these accounts and in my opinion the information summarised therein has been correctly extracted from the records maintained by the Group.



D. L. Woodliffe, FCA Independent Examiner

18 February 2022

Other Interests

	Shares	Face Value
Forest of Dean Railway Ltd	18627	£18627
Hawksworth Saloon Group	16	£4000
Heritage Wagon Group	115	£115

Account Notes

Note 1: Number of Steaming GW Prairie 5541

Year	2016	2017	2018	2019	2020	2021
Steamings	104	67	61	60	25	73

Note 2: Membership

	Year Ending 2021	Year Ending 2020
Foundation Members	111	112
Life Members	13	11
Annual Members	27	24
Total	151	147