

DEAN FOREST LOCOMOTIVE GROUP (CIO)

INCORPORATING THE FOREST PRAIRIE & THE FOREST PANNIER FUNDS

PRESERVING LOCOS Ex. GWR 2-6-2T No. 5541, Ex. BR 0-6-0PT No. 9681 & 9682

DEAN FOREST LOCOMOTIVE GROUP(CIO)

Trustees' Annual Report for the Period

From 1st January 2022 to 31st December 2022

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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.

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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 6 Trustees Board Meetings held in 2022 all held virtually.

The attendance of Trustees at Meetings is recorded below:

Trustee	Trustee Meetings
Ian Beaton	6 of possible 6
Ian Fawcett	4 of possible 6
Tom Halford	3 of possible 6
Anne Hayes	0 of possible 6
Hilary Hill	6 of possible 6
John Metherall	6 of possible 6
Charlie Mansell	2 of possible 6
Doug Phelps	2 of possible 6
Paul Sandles	2 of possible 6
Matthew Sexton	6 of possible 6
Rauffe Shirley	2 of possible 6
Richard Thacker	3 of possible 6
Josh Watkins	5 of possible 6
Adam Williams	4 of possible 6

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Achievements & Performance

2022 has been another busy year for the Dean Forest Locomotive Group. The headline news is that BR Pannier 9681 is now complete thanks to sterling efforts of a small band of volunteers led by Tom Halford and Charlie Mansell.

Hydraulic and Steam Tests were conducted to the satisfaction of the boiler Inspector, with another Steam Test Planned in February 2023 to set the 10-year boiler ticket running. We have had the locomotive professionally painted in Late BR Black

GW Prairie no 5541 continued to be a strong performer achieving a total of 117 steam days (73 in 2021) travelling 3505 miles all at the Dean Forest Railway. This includes one courtesy steaming for the Lydney Remembrance Day parade, two photo charters and three Television appearances:

The Father Brown Mysteries (BBC S10, E8)
The Cotswolds with Pan Ayres (ITV S2, E7)
Dodger – Train (CBBC. Special S2, E1)

After discussions with the new Boiler Inspector, we expect 5541 to stay in service now until the middle of 2024 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.

Similar to last year, 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. It achieved £15689 (£14599 in 2021) sales of donated items excluding gift aid. Strong sales of Model Railway Items (in good condition) were achieved particularly of more modern brands and models of local items such as wagons.

Sales of bric-a-brac, DVD, Videos, and magazines were weak, perhaps reflecting on changes in taste, technology and the economic climate. To free up sales space we will discontinue selling these items in the future.

Particular mention must be made of our members who donated the proceeds from selling their models via the shop's retail gift aid scheme and Bernard Baldwin who has donated £1120 from selling his replica wooden nameplates using the scheme.

Although Charities have strict rules on how much small trading turn over they can undertake (£8000 or higher dependent on turnover) we have continued with the sale of merchandise started in 2021. 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 £477 (£853 in 2021).

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.

The Dean Forest Locomotive Group is a Charitable Incorporated Organisation (CIO). Registered charity No. 1164847

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Financial Review

Reserves Policy

A review was carried of the reserves fund policy in 2022, taking into account factors such as inflation and the expanded fleet of vehicles the organisation owns. As a result of this review, it was decided to increase the reserves from the previous amount of £50000 to £60000.

The reserve policy is to hold £60000 in existing current accounts sufficient to cover emergency or unforeseen expenditure. This will be complimented with an active reduction in non-critical expenditure as an 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 (excluding reclaimed VAT) has been through Steaming fees £55350 received for the use of GW Prairie No 5541 accounted for 70% (52% in 2021).

Sale of Donated Items was £15689. This accounted for 20% of funds received in 2022.

Un-restricted of Donations of £3206. This accounted for 4% of funds received in 2022.

Donations towards Pannier 9682 accounted for 17% of funds received in 2022.

Expenditure in Support of the Key Objectives of the Charity.

Expenditure relating to restoration and maintenance of BR Pannier 9681 was £66707 and GW Prairie 5541 £16046 which is 70% and 17% of total expenditure respectively.

Principal Risk Facing the Charity


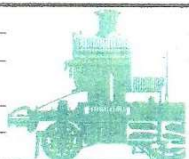
The Trustees see the Principal Risks facing the Charity as:

- 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.

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	Dean Forest Locomotive Group CIO		1164847		
	Receipts and payments accounts				
	For the period from	01 January 2022	To	31st December 2022	

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 5541	55,350			55,350	36,050	1
Sales of Donated Items	15,689			15,689	14,599	
Mink G Hire	195			195		
Retail Sales	477			477	853	
Consumables Sales					9,793	
Donations	3,206			3,206	5,149	
Specified Donations		1,638		1,638	1,126	
Membership	646			646	822	2
100 Club, net	1,404			1,404	1,473	
Interest received	185			185	24	
Gift Aid	1,026			1,026	834	
Adjustment to previous A/C				-	2,860	
Sub total (Gross income)	78,178	1,638		79,816	75,585	
A2 Payments						
5541	16,047			16,047	7,915	
9681	66,707			66,707	43,787	
9682	4,723			4,723	6,186	
Coach 5813	2,763			2,763		
Coach 7362	148			148		
Toad 17488	406			406	350	
Mink A 123589	322			322	264	
Mink G					1,504	
Stationery	147			147		
Sundries	4,200			4,200	1,691	
Sub total	95,463			95,463	61,697	
Net Loss for Year				15,647		
Net of Payments					13,888	

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	216,872	62,243		
Signed by Honorary Treasurer on behalf of all the trustees	Signature	Print Name	Date of approval	
	<i>Ian K. Beaton</i>	<i>Ian K Beaton</i>	11/03/2023	

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Other Interests

	Shares	Face Value
Forest of Dean Railway Ltd	18627	£18627
Hawksworth Saloon Group	30	£7500
Heritage Wagon Group	115	£115

Main Assets (Rolling Stock)

Locomotives

2-6-2 Small Prairie 5541

0-6-0 Pannier Tank 9681

0-6-0 Pannier Tank 9682

Passenger Coaches

GWR Collet Composite Brake 7362

GWR 3rd Corridor 5813

Wagons

Shunters Gig 41152

Mink G 112857

Fruit D 3411

Toad Brake Van 17488

Mink A 95750

Mink A 123589

Starfish 70047

Starfish 60923

Starfish 80232

Open Wagon 61015

Open Wagon 75607

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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.

In examining the accounts my work involved inspecting bank statements for all of the bank accounts.

The bank and cash balances, as recorded, amount to £279,115 in total at the 31st of December 2022.

I did not write to the banks to obtain their written confirmation of the balances at the 31st of December 2022.

I have made no attempt to confirm the legal title to the steam locomotives or their current value which is believed to be substantial.

The group also owns 18627 shares in the Forest of Dean Railway Ltd. There is no market in these shares and the company is apparently prohibited from paying a dividend or returning any money to shareholders.

I did not come across any evidence that the Group has any liabilities other than routine day to day expenditure and the amount due to HMRC.

D. L. Woodliffe, FCA Independent Examiner

11 March 2023

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Account Notes

Note 1: Number of Steaming GW Prairie 5541

Year	2016	2017	2018	2019	2020	2021	2022
Steamings	104	67	61	60	25	73	117

Note 2: Membership

	Year Ending 2022	Year Ending 2021
Foundation Members	110	111
Life Members	16	13
Annual Members	31	27
Total	157	151