



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2022 To

31st December 2022

Charity name: Dean Forest Railway Society

Charity registration number: 1183538

Objectives and Activities

<i>Summary of the purposes of the charity as set out in its governing document</i>	<p>The objects of the charity are:</p> <ol style="list-style-type: none">(1) To preserve, restore, develop and operate the Dean Forest Railway;(2) To advance the education of the public in railway history and in particular the preservation and development of the Dean Forest Railway, the former Severn and Wye Joint Railway and other railways in or around the Forest of Dean, including the history of associated canals, plateways and tramways and connected industries;(3) To advance education by training in craft, engineering, business and all other skills pertinent to the maintenance and operation of a heritage railway as the trustees consider appropriate.
<i>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.</i>	<p>The charity's members undertake voluntary work to operate, restore and develop the Dean Forest Railway. Throughout the period under review, our 'working' volunteers have operated the railway, and training has been provided by our members to newly recruited volunteers, in the necessary skills for operation of the heritage railway.</p> <p>We provide funds for enhancement projects at the railway, where they are in accordance with our charitable purposes.</p> <p>The year has been focussed on consolidation and progression of existing projects, with good progress being made on Carriage and Wagon restoration, and on Uskmouth No.1. We have also made a strategic purchase of a Mark 1 CK coach (compartments) which will, once restored, add a significant attraction to the DFRS fleet available for use at the DFR.</p> <p>We continue to publish the quarterly Dean Forest Railway magazine, which includes a mixture of articles educating the readership about current activities at the heritage railway, and on the history of railways in the Forest of Dean.</p> <p>We have raised funds through a number of sources during the period in question, mainly membership subscriptions, raffles, grant funding, and donations.</p>

<i>Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit</i>	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.

Additional information

<i>Policy on grant making</i>	The charity has a specific grant-making policy, which is available to applicants. In summary, the Trustees require projects to be fully costed before we will consider funding them, and require a written explanation of how the project meets with our charitable purposes before it will be considered for funding. Most projects are managed from within the Trustees, but if not procedures are in place for financial management and reporting of each funded project.
<i>Policy on social investment including program related investment</i>	N/A
<i>Contribution made by volunteers</i>	<p>The charity has no paid employees – all of its work and organisation is done by volunteers.</p> <p>The contribution made by volunteers to the charity's work is significant – we estimate over 20,000 hours of voluntary work was provided during the period covered by this report to operate, develop and restore the railway by our volunteers. Their work ranges from that of the Trustees, through fundraising and membership administration, to railway operation, engineering and restoration activities.</p>

Achievements and Performance

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.

In addition to the wider work of our members in operating, developing and restoring the Dean Forest Railway during this reporting period, the charity has made some specific achievements which are outlined below:

Uskmouth No. 1 Restoration

Work during this period has focussed on progression of the chassis restoration and work on the saddle tank. This has largely been undertaken by the Society's volunteers, with additional work on the boiler undertaken by specialist contractors.

Coaching and Wagon Fleet

The Society has continued to hire a set of (on average) 5 Mark 1/2 coaches to Dean Forest Railway Company Limited for operation of DFR services. In addition, restoration works continued to TSO 4862 by volunteers.

The Trustees also took the opportunity to purchase a Mark 1 CK coach (corridor coach with compartments) at low cost – although no restoration work has yet been undertaken on the vehicle it will, in due course, be a very attractive addition to the running fleet.

A significant restoration project underway during 2022 was the restoration of the Society's LMS Brake Van, being undertaken off-site by a contractor. This will provide a new vehicle for works trains in due course.

Corporate Partnership with Quattro Plant

During 2022, the Society formed a strategic partnership with Quattro, which saw an RRV in full working order donated to the Society, together with an agreement for ongoing maintenance provision. We also purchased a number of attachments for the machine, part-funded by generous donations from our members.

Station Improvement Works

During early 2022, the refurbishment of Lydney Junction Station was completed, with the resurfacing of the second half of the platform and the construction of Midland-style fencing across the platform end.

Significant funds were invested to help complete signalling and other improvements at Parkend Station as well during the year.

Raffles

A record Annual Prize Draw result was achieved this year, with £24,711 being raised through on-train ticket sales and tickets purchased by members. Our thanks to Raffle Co-Ordinator Stan Rudge and his team of ticket sellers.

Young Volunteers Group

This group continued to hold regular monthly working sessions for young members aged below 16, undertaking a range of light maintenance and improvement projects. It has grown significantly during 2022.

	<p>Other Achievements</p> <p>During 2022, we have also continued to produce the Dean Forest Railway Magazine, and maintained its new 48 page, all colour format.</p> <p>The DFRS Publicity Stand attended a number of exhibitions and other events in 2022, enabling us to once again promote the railway and Society Membership across the region.</p> <p>Sales of the 50th Anniversary book, 'Five Decades in the Forest' continued during 2022, with a second print-run being commissioned.</p>
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Financial Review

<p><i>Review of the charity's financial position at the end of the period</i></p>	<p>2022 saw an overall increase in assets of £68,299, an increase over 2021. This was helped in large part by the donation of a Komatsu Road Rail Vehicle (RRV) from Quattro Plant, organised by the late Roger Phelps in early 2022. This vehicle has since proved hugely useful for a variety of tasks around the railway; the Society invested in a range of attachments to achieve this, funded in part by member donations.</p> <p>Turnover increased from £139,485 in 2021 to £164,386 in 2022, with an increase in donations (again largely down to the donation of the RRV) and vehicle hire. Raffle proceeds increased yet again, to a new record high of £24,711 for the year. Our thanks go to Stan Rudge and his team of raffle ticket sellers, as well as to all of our members that purchased tickets. However, membership fees decreased to £14,111 over the year.</p> <p>Expenditure for the year increased slightly to £95,890, with just under half of this attributed to restoration work. The main projects which saw investment in 2022 were TSO 4862, which the DFR C&W team continue to make good progress on, and Peckett locomotive Uskmouth. As well as these two vehicles, significant funds were spent on the restoration on ex-Midland brake van no. 732268 which is receiving a full overhaul off site, and we hope to see it return to DFR metals in late 2023.</p> <p>The Society continued to support the development of Parkend station as the jewel in the DFR crown, with over £5,000 invested in various works through 2022. A large proportion of this consisted of funding to help complete Parkend signalbox, a project which, alongside the associated signalling, was nominated for a National Railway Heritage Award. A further project which was conceived by the Parkend volunteers was the creation of a photographer's enclosure to allow better viewing of the locomotive at the south end of the station.</p> <p>Importantly, the Society continues to make provisions for the future by retaining £40,000 in a general reserve at the end of 2022.</p>
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<i>Statement explaining the policy for holding reserves stating why they are held</i>	A reserve policy was introduced in 2019 following the incorporation of the DFRS as a CIO; £10,000 of unrestricted income per annum is set aside into a General Reserve fund, which will be invested when appropriate to provide a long-term source of income through interest.
<i>Amount of reserves held</i>	£40,000 as at 31st December 2022
<i>Reasons for holding zero reserves</i>	N/A
<i>Details of fund materially in deficit</i>	No funds were materially in deficit
<i>Explanation of any uncertainties about the charity continuing as a going concern</i>	The trustees have no concerns about the charity continuing as a going concern.

Structure, Governance and Management

<i>Description of charity's trusts:</i>	N/A
<i>Type of governing document</i>	The governing document is a CIO Association Constitution based on the Charity Commission's model.
<i>How is the charity constituted?</i>	Charitable Incorporated Organisation (CIO)
<i>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</i>	Up to 12 Trustees are elected by the membership as outlined in the Constitution. The Trustees also have the ability to appoint (co-opt) a further four Trustees in order to fill any identified skills gaps.

Additional information (optional)

You may choose to include further statements where relevant about:

<i>Policies and procedures adopted for the induction and training of trustees</i>	The charity has no formal policy for the induction and training of trustees, but requirements are met by ad-hoc training arranged as required by the Chair and other trustees.
<i>The charity's organisational structure and any wider network with which the charity works</i>	The charity is administered by the Trustees, who meet on an approximately monthly basis. Within the Trustees, sub-groups cover subjects such as Fundraising, Volunteering & Publicity, Education etc.
<i>Relationship with any related parties</i>	The charity works closely with Forest of Dean Railway Limited, a not-for-profit company which owns the Dean Forest Railway. The charity is a 'Person with significant control' within the company, as it owns over 25% of the issued shares. We have a Memorandum of Understanding with the company which covers how we work together on delivering the Charity's aims.

Reference and Administrative details

<i>Charity name</i>	Dean Forest Railway Society
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<i>Other name the charity uses</i>	DFRS, DFR Society.
<i>Registered charity number</i>	1183538
<i>Charity's principal address</i>	Norchard Station New Mills Forest Road Lydney GL15 4ET

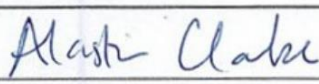
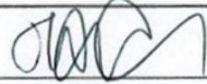
Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Alastair Clarke	Chair of Trustees		-
2	James Graham	Vice-Chair of Trustees		-
3	Timothy McLennan	Treasurer		-
4	Susan Williams	Honorary Secretary		-
5	Ian Pope			-
6	Adam Williams	Membership Secretary		-
7	Adrian Copley			-
8	Daniel Winter			-
9	David Churton			-
10	Robert Alpin			-
11	Robert Harris	Press Officer		-
12	Jan van der Elsen		Resigned at year end.	-

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)	Alastair Clarke	Timothy McLennan
Position (eg Secretary, Chair, etc)	Chair of Trustees	Treasurer

Date 28th October 2023

Dean Forest Railway Society (CIO)

Balance Sheet

For the year ended 31 December 2022

Account	2022	2021	2020
Fixed Assets			
Tangible Assets			
Railway Vehicle	128,089	104,883	113,225
Machinery	44,124	5,350	-
Office Equipment	142	-	-
Shareholding in FoDRL	228,111	226,821	224,588
Shareholding in DFR DMU Group	500	500	500
Shareholding in DFR Heritage Wagon Group	295	295	295
Total Tangible Assets	401,261	337,849	338,608
Total Fixed Assets	401,261	337,849	338,608
Current Assets			
Cash at bank and in hand			
Accommodation Acc	11,691	11,705	12,342
C&W Acc	22,274	22,263	22,260
Carriage Account	29,113	27,459	11,630
Draw Account	0	0	75
Locomotive Account	6,904	17,531	18,088
Membership Acc	1,033	1,000	1,080
Reserve Acc	124,679	104,605	66,160
Total Cash at bank and in hand	195,695	184,562	131,635
Accounts Receivable	4,800	4,817	3,240
VAT receivable	0	0	2,478
Total Current Assets	200,495	189,379	137,353
Creditors: amounts falling due within one year			
Accounts Payable	6,268	204	1,243
VAT payable	1,085	918	0
Total Creditors: amounts falling due within one year	7,352	1,123	1,243
Net Current Assets (Liabilities)	193,143	188,256	136,110
Total Assets less Current Liabilities	594,404	526,105	474,718
Net Assets	594,404	526,105	474,718
Capital and Reserves			
Retained Earnings brought forward	526,105	474,718	384,728
Current Year Income (Expenditure)	68,299	51,387	89,990
Total Capital and Reserves	594,404	526,105	474,718

Asset Register

Description	2022	2021	2020
GWR Collett Corridor coach no. 5863	4,500	4,500	4,500
BR Mark 2 TSO no. M5175	15,855	16,728	18,587
BR Mark 2a TSO no. W5341	24,963	27,736	30,818
BR Mark 1 BCK no. 21267	27,556	30,618	34,020
BR 'Shark' van no. 993901	3,000	3,000	3,000
Conflat wagon no. 504817	1,000	1,000	1,000
Fuel tanker wagon no. 48525	1,500	1,500	1,500
BR 20T Brake van no. 955224	2,000	2,000	2,000
Fuel tanker wagon no. 749676	1,500	1,500	1,500
Dogfish no. 992873	1,500	1,500	1,500
Midland Brake no. 732268	22,415	1,500	1,500
50% ownership of Austerity locomotive 'Wilbert'	10,000	10,000	10,000
8 x Mk.1 coaches + XP64 coach	3,300	3,300	3,300
BR Mark 1 CK no. 15984	9,000	-	-
Thompson Hydraulic Fast Clipper, serial no. FC20311027	200	200	-
Thompson Hydraulic Fast Clipper, serial no. FC20110004	150	150	-
Rexquote T4 20T TWIN AXLE RAIL TRAILER, serial no. 101199-6, plant no. RT19	4,500	5,000	-
RRV Flail Mower			
Robustrack Flail Mower LS5 1000	5,400	-	-
Robustrack Quick hitch mounting bracket for Flail LS5	300	-	-
RRV Log Grab			
Robustrack KAR 02 for C110F - link adapter	377	-	-
Robustrack Log Grab RM2 1650 SP	2,962	-	-
Robustrack Log Grab Rotor C110 F (GR104DB)	1,966	-	-
Robustrack GMR rotator Mounting Bracket - Quick Hitch	269	-	-
Komatsu PW130ES-6K no.331	28,000	-	-
ZZap CS20+ Coin Counter & Sorter	142	-	-
	172,355	110,233	113,225

Dean Forest Railway Society (CIO)

Income & Expenditure

For the year ended 31 December 2022

Account	2022	2021	2020
Turnover			
Memberships	14,111	16,160	20,742
Donations	64,071	50,424	77,905
Raffle	24,711	19,202	6,640
Hire and Sales	52,565	46,923	15,392
Gift Aid	8,830	6,306	15,453
Interest Income	99	15	42
Other Revenue	0	455	0
Total Turnover	164,386	139,485	136,173
Cost of Sales			
Processing Fees	198	255	408
Total Cost of Sales	198	255	408
Gross Income (Expenditure)	164,189	139,231	135,765
Administrative Costs			
Operating Costs	19,419	17,242	10,190
Project Funding	6,494	12,208	11,420
Maintenance	6,501	7,696	11,847
Restoration	45,295	33,959	3,419
Other DFR Funding	8,144	8,062	257
Equipment	2,028	334	563
Depreciation	8,008	8,343	8,080
Total Administrative Costs	95,890	87,844	45,775
Operating Income (Expenditure)	68,299	51,387	89,990
Retained Earnings	68,299	51,387	89,990

Income

Raffle	2022	2021	2020
2020 Main Raffle	0	0	5,446
2020 Xmas Raffle	0	656	1,194
2021 Main Raffle	0	16,431	0
2021 Santa Raffle	4,669	2,115	0
2022 Main Raffle H1	9,733	-	-
2022 Main Raffle H2	7,049	-	-
2022 Santa Raffle	3,260	-	-

Total	24,711	19,202	6,640
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Donations	2022	2021	2020
Monetary Donations	29,481	33,191	70,476
Donation of shares	1,290	2,233	2,429
Donation of Railway Vehicle	28,000	0	0
Grants	2,300	15,000	5,000
Legacies	3,000	0	0

Total	64,071	50,424	77,905
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Hire and Sales	2022	2021	2020
Vehicle Hire	48,260	44,100	15,200
Book Sales	3,732	2,793	0
Merchandising	572	0	0
Event Tickets	0	0	192
Magazine Sales	0	30	0

Total	52,565	46,923	15,392
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Expenditure

Operating Costs	2022	2021	2020
Advertising & Marketing	607	0	310
General Expenses	191	2,390	974
Postage, Freight & Courier	5,641	4,381	1,851
Printing & Stationery	10,520	9,202	6,270
Subscriptions	582	794	435
Raffle Prize Money	850	475	350
Exhibition Stand	228	0	0
Locomotive Hire	800	0	0
Total	19,419	17,242	10,190

Project Funding	2022	2021	2020
Extension Work	0	139	2,160
Long Siding Work	0	1,279	609
Lydney Junction Improvement Works	790	6,156	622
Parkend Works	5,704	4,498	391
Wye Valley Project	0	136	7,638
Total	6,494	12,208	11,420

Maintenance	2022	2021	2020
Repairs & Maintenance	275	4,989	4,296
Carriage Maintenance	4,335	2,707	5,621
Carriage Repair	0	0	1,930
Accommodation Coach Maintenance	1,891	0	0
Total	6,501	7,696	11,847

Restoration	2022	2021	2020
Wagon Restoration	552	250	0
Carriage Restoration	33,660	18,150	1,260
Uskmouth Restoration	11,084	15,560	2,159
Total	45,295	33,959	3,419

Other DFR Funding	2022	2021	2020
Volunteer Training	1,750	750	257
Whitecroft Cable Repair	4,046	7,312	0
Sundry Materials	1,890	0	0
Woodwork Shop Build	458	0	0
Total	8,144	8,062	257

Dean Forest Railway Society

Independent Examiners Report for the year ended December 2022 (1183538)

Confirmation of continued appointment as Independent Examiner received via email.

I can confirm that I am a qualified accountant (FCCA) and do not have any related parties in connection with DFRS as described under Direction 2 of CC32 – Independent examination of charity accounts.

Independent Examiners Report for Dean Forest Railway Society.

I report to the trustees on my examination of the accounts of DFRS for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Additional note

It is great to see all the hard work that is being done by everyone at DFR to make the history of the railway open to everyone.

A large amount of work has been complete on carriage restoration in 2022 along with other maintenance work on the whole railway and rolling stock, funded by generous donations of both money and time by the volunteers.



Signed:

Name: Elaine Bailey

Relevant professional qualification or membership of professional bodies (if any): Association of Chartered Certified Accountants

Address: 38 Clock Tower Road, Longford, Gloucester. GL2 9FP

Date: 04/10/2023