

Keep

Registered company number
10593862

Registered Charity number
1194729

THE HEAVY TRACTOR GROUP 37714

Report and accounts

Year ended 31 January 2024

The Heavy Tractor Group 37714

Report for the year ending 31 January 2024

The HTG are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 January 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Achievements and performance

The Group has continued to go from strength to strength during 2023.

Both the locomotives have proved very reliable and have seen regular use at the Great Central Railway, both on passenger and goods trains and 37714 on trip workings, and has continued to be a popular choice for Drive a Locomotive Experiences (DATEX).

37714 has also seen its first attendance at another Railway's Diesel Gala attending the Nene Valley Railway for a week and was the Star attraction proving very popular on DATEX's and during the Gala.

D6700 has seen the majority of the maintenance attention, with a new set of batteries fitted and an AVR, this has rectified the starting issues. We have also rectified the fuel dilution issue and some minor engine issues. The locomotive has settled down and is now a reliable performer.

The Group's relationship with Loram UK has strengthened with us being taken on to their CSR programme. We have supplied spare parts to them to enable mainline Class 37's to continue to perform their duties, and we have received help with spares also. They have sponsored the engine pre-heater which will be invaluable in preserving engine life.

We also entered into a partnership with Loram carrying out the scrapping of 37605 which was purchased from Direct Rail Services to provide a pool of spares for us and Loram.

The work was carried out entirely by us at both Loram's site and eventually the loco moving to the GCR for us to finish the process.

We donated parts to various Heritage Groups and Mainline Companies currently having assisted 13 Class 37's and an ambitious project to recreate a lost early BR diesel.

Our partnership with Accruascale has seen the launch of the limited edition model of 37714, with 400 sold out of the hope for 504. The money raised will go directly to 37714 next repaint and overhaul. The models are due to arrive in Q1 of 2024.

2023/2024 has been another successful year and looking ahead 2024/2025 promises to be in similar vein.

Our purposes and activities

The purposes of the charity are:

- To advance the education of the public through the preservation, operation and exhibition of an English Electric class 37/7 diesel locomotive, the maintenance of books, records, drawings, documents, sound and visual recordings, films, photographs and artefacts relating to such locomotives or components, assisting other diesel locomotive groups/charities with the provision of parts and technical assistance and the training for engineering apprentices.

The vision that shapes our annual activities remains the preservation and operation of one of the last remaining Heavyweight Class 37 locomotives, at the GCR Loughborough. The charity also has the aim of making the locomotive available for use at other Heritage Railways for special events and several offers are under consideration.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The locomotive relies on the income from running fees and hire charges to cover its operating costs.

We endeavour to encourage all within our community to take part in our activities and to attend our running days.

The strategies employed to achieve the charity's aims and objectives are to:

- To advance the education of the Public through the preservation, exhibition and operation of an English Electric Class 37/7 Diesel locomotive
- The maintenance of books, records, drawings, documents and visual recordings, films, photographs and artefacts relating to such locomotives
- Make the locomotive available for the entire running season to meet its booked running days, Gala duties and other services as required by the GCR.
- offer opportunities for Apprentice Engineers to develop their skills
- assist other Class 37 and other Locomotive Groups with the supply of parts on a loan basis as required to keep their locomotive running
- celebrate the life of Paul Fairfax a locomotive engineer responsible for the introduction of the locomotive at Cardiff Canton depot. The locomotive carries the name Cardiff Canton and a plaque in his memory

Putting these strategies into action we have three major areas of activity which are: running and operation of the locomotive; educational programmes for STEM; and the fostering of relationships with current mainline railway companies.

The Operation of the Locomotive

The locomotives are operated on a rota basis at the GCR and operated on 2 weekends per month. They are also part of the home fleet for Diesel Galas and is available for Charters and Drive a Loco experiences at the GCR.

The STEM and Apprenticeship programme

We are engaging with local schools to make the locomotive available for use for STEM projects, this is ongoing

During the planned maintenance days, the General Public are encouraged to view the work and ask questions.

The GCR Apprentices are encouraged to assist with the maintenance to gain experience of diesel locomotives.

Relationships

The Charity has strong relationships with several rail engineering companies to help with the ongoing maintenance of the locomotive. This is achieved through the donation and sale of parts and technical advice. The charity currently works with UKRL and Loram.

Our volunteers

The Charity consists of 11 members and is very involved in the GCR offering assistance to maintain 2 other locomotives.

Financial review

The Charity receives fees from the GCR for running days and special hire fees. This money is paid quarterly and is used for the sole purpose of maintaining the locomotive.

Reserves policy and going concern

Reserves are needed to cover unforeseen costs. The aim is for the bank account to always have £1500 in credit after allowing for any committed costs.

Reference and administrative details

Charity number: 1194729
Company number: 10593862
Registered Office: Springlands, Highwood Road, Uttoxeter, Staffs ST14 8PT

Our advisers

Accountants: Walters Hawson Limited
Norham House
Mountenoy Road
Rotherham
S60 2 AJ

Directors and trustees

The Trustees of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Directors A Gillett MBE (Chair), N Ball, R Capell, J M Johnson
Secretary – post unfilled

Governing Document

A model articles is available

Organisation

The Charity consists of 11 members and, where allowed, meets monthly for maintenance and meetings. All decisions are decided by vote.

The Charity Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

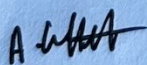
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 October 2024



A Gillett MBE

Chairman Heavy Tractor Group

Independent Examiner's Report to the Trustees of The Heavy Tractor Group 37714

I report to the Charity trustees on my examination of the accounts of the company for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



Keith Hawson FCA


Walters Hawson Limited
Norham House
Mountenoy Road
Rotherham
S60 2AJ

18 October 2024

THE HEAVY TRACTOR GROUP 37714
Profit and Loss Account
Year ended 31 January 2024

	2024 £	2023 £
Turnover	26,449	18,714
Administrative expenses	(19,351)	(22,885)
Other operating income	-	-
Operating (loss)/ profit	7,098	(4,171)
Interest receivable	-	-
(Loss)/profit on ordinary activities before taxation	7,098	(4,171)
Tax on (loss)/ profit on ordinary activities	-	-
(Loss)/profit for the financial year	7,098	(4,171)

2024	2023
26,449	18,714
(19,351)	(22,885)
-	-
7,098	(4,171)
-	-
7,098	(4,171)

THE HEAVY TRACTOR GROUP 37714
Statement of financial activities
Year ended 31 January 2024

	Notes	2024 £	2023 £
Income			
Grants and donations	2	6,259	2,422
Incoming from charitable activities			
Operating fees		10,948	12,804
Other income		9,242	3,488
Total income		<u>26,449</u>	<u>18,714</u>
Expenditure on			
Charitable activities		18,671	22,485
Accountancy fees		680	400
Total expenditure		<u>19,351</u>	<u>22,885</u>
Net (deficit)/income for the year		7,098	(4,171)
Fund balance brought forward		35,669	39,840
Fund balance carried forward		<u>42,767</u>	<u>35,669</u>

All funds are unrestricted.

THE HEAVY TRACTOR GROUP 37714
Balance Sheet
Year ended 31 January 2024

Company number: 10593862

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	35,000	35,000
		<u>35,000</u>	<u>35,000</u>
Current assets			
Stocks		1,600	1,600
Debtors	5	-	378
Cash at bank and in hand		21,956	10,278
		<u>23,556</u>	<u>12,256</u>
Creditors: amounts falling due within one year	6	15,789	11,587
Net current assets		<u>7,767</u>	<u>669</u>
Total assets less current liabilities		<u>42,767</u>	<u>35,669</u>
Net assets		<u>42,767</u>	<u>35,669</u>
Capital and reserves			
Unrestricted income fund		42,767	35,669
Restricted income funds		-	-
Total funds		<u>42,767</u>	<u>35,669</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

A Gillett
 Director

Approved by the board on 18 October 2024

THE HEAVY TRACTOR GROUP 37714
Notes to the Accounts
Year ended 31 January 2024

1 Accounting policies

Basis of preparation

The Heavy Tractor Group 37714 is a charitable company limited by guarantee registered in England and Wales. In the event of being wound up, the liability in respect of the guarantee is limited to £1 per member. The address of the registered office is given in the information on page 1 of these financial statements

The entity is a registered charity, number 1194729.

The entity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The entity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Turnover

Donations and sundry income are accounted for on a receipts basis. Grant income and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

Depreciation

The company maintains its operating locomotives in full working order, and all routine maintenance costs are charged to revenue costs when incurred. Locomotives are therefore considered to have indeterminate lives and the directors do not consider it appropriate to charge depreciation.

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the entity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the of the entity
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably

THE HEAVY TRACTOR GROUP 37714
Notes to the Accounts
Year ended 31 January 2024

1 Accounting policies - continued

Fund accounting

Unrestricted funds are available to spend on activities that further any charitable purposes.

Restricted funds relate to incoming resources where the monies are ring-fenced by the grantor to be solely used for particular activities or projects.

Where the entity is able to secure any other grants which are for specific projects, that is shown as restricted income and the related expenditure is directly allocated as restricted fund expenditure.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

For SORP accounts purposes, the entity is regarded as having a single activity and simple affairs. In view of that, expenditure is reported by its natural analysis, and no distinction is made between direct expenditure, support expenditure and governance costs, all of which can be readily identified from the detailed breakdown of costs provided.

2 Grants and donations

2024 2023
£ £

Grants and donations received during the year were:

Donations - directly from group members	1,259	2,322
Donations - other	5,000	100
	<u>6,259</u>	<u>2,422</u>

THE HEAVY TRACTOR GROUP 37714
Notes to the Accounts
Year ended 31 January 2024

3 Staff number and costs

The company has no employees other than the directors.

The company has many active volunteers freely dedicating their time and services.

4 Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1 February 2023	35,000	35,000
Additions	-	-
At 31 January 2024	<u>35,000</u>	<u>35,000</u>
Depreciation		
At 1 February 2023	-	-
Charge for the period	-	-
At 31 January 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 January 2024	<u>35,000</u>	<u>35,000</u>
At 31 January 2023	<u>35,000</u>	<u>35,000</u>

5 Debtors

	2024	2023
	£	£
Trade debtors	-	-
Other taxes and social security costs - VAT	-	378
	<u>-</u>	<u>378</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security costs - VAT	2,077	-
Loan from A Gillett	3,600	3,600
Deposits for Model	9,392	7,507
Accruals	720	480
	<u>15,789</u>	<u>11,587</u>

7 Trustee remuneration and other related party transaction

No directors were paid or had expenses reimbursed for their work.