

Company registration number: 10593862  
Charity registration number: 1194729

**THE HEAVY TRACTOR GROUP 37714  
TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**



A.G.

# The Heavy Tractor Group 37714

## Contents

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	<b>Page</b>
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities (including Income and Expenditure Account)	6
Balance Sheet	7
Notes to the Financial Statements	8—12

**The Heavy Tractor Group 37714**  
**Company No. 10593862**  
**Trustees' Report For The Year Ended 31 January 2025**

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The trustees present their report and the financial statements for the year ended 31 January 2025.

## **Objectives and Activities**

### **Aims and Objectives**

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.

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.

### **Public Benefit**

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.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

### **Additional Note**

#### **Our volunteers**

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

## **Achievements and Performance**

# **The Heavy Tractor Group 37714 Trustees' Report (continued) For The Year Ended 31 January 2025**

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## **Main Achievements**

This has been another year of growth for the Group.

Both the locomotives have proved very reliable and have continued to see 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 visited its second Heritage Railway with attendance at the Kent and East Sussex Railway Diesel Gala attending for a week and was the Star attraction proving very popular during the Gala.

D6700 has also seen an extended period of use and has performed very well throughout the year, the winter maintenance carried out has solved the problems we inherited.

The relationship with Loram UK continues to strengthen and we have worked closely with them on several occasions and hold quarterly meetings to discuss future events. The Group hosted the Loram families for their staff Santa train and several visitors to the cab during the journey, a very good day for all.

We continued to support various Heritage Groups and Mainline Companies with spare parts and technical support. We have formed a partnership with the Crewe 37 Group and 37108 will join the HTG fleet after its attendance at the Key Publishing Model event at the NEC. The locomotive will move to Ruddington for its restoration to be completed.

The partnership with Accruascale continues to flourish with our involvement with 37108 and the model of 37714 due to land in the summer, the monies raised will go directly to 37714's visit to Loram in January 2025 which will see extensive work carried out .

2024/2025 has been another successful year and looking ahead 2025/2026 promises to be in similar vein.

## **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.

## **Financial Review**

### **Reserves Policy**

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**

### **Trustees**

N E Ball  
R C Capell  
Mr A M Gillett MBE  
Mr J M Johnson

### **Charity Number**

1194729

### **Company Number**

10593862

**The Heavy Tractor Group 37714  
Trustees' Report (continued)  
For The Year Ended 31 January 2025**

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**Registered Office**

14 Deepcut Road  
Draycott-In-The-Clay  
Ashbourne  
DE6 5BW

**Independent Examiner**

Christopher Walters FCCA  
Nuvo Accountancy Limited  
Chartered Certified Accountants  
First Floor, Sterling House  
Outrams Wharf  
Little Eaton  
Derby  
DE21 5EL

**The Heavy Tractor Group 37714  
Trustees' Report (continued)  
For The Year Ended 31 January 2025**

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**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Heavy Tractor Group 37714 for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for 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.

**Small Company Rules**

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr A M Gillett MBE

Trustee

20 October 2025

**The Heavy Tractor Group 37714**  
**Independent Examiner's Report to the Trustees of The Heavy Tractor Group 37714**  
**For The Year Ended 31 January 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2025.

**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 charity'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:

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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Christopher Walters FCCA  
20 October 2025  
Nuvo Accountancy Limited  
Chartered Certified Accountants  
First Floor, Sterling House  
Outrams Wharf  
Little Eaton  
Derby  
DE21 5EL

**The Heavy Tractor Group 37714**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 January 2025**

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		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>3</b>	7,940	6,259
Charitable activities	<b>4</b>	92,581	20,190
		<hr/> 100,521	<hr/> 26,449
<b>EXPENDITURE ON:</b>			
Charitable activities	<b>5</b>	(73,255)	(19,351)
<b>NET INCOME</b>		<hr/> 27,266	<hr/> 7,098
<b>NET MOVEMENT IN FUNDS</b>		<hr/> 27,266	<hr/> 7,098
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<hr/> 42,767	<hr/> 35,669
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15</b>	<hr/> <hr/> 70,033	<hr/> <hr/> 42,767

The notes on pages 8 to 12 form part of these financial statements.



**The Heavy Tractor Group 37714**  
**Balance Sheet**  
**As At 31 January 2025**

		<b>2025</b>	<b>2024</b>
		<b>Unrestricted</b>	<b>Total</b>
	<b>Notes</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>9</b>	35,000	35,000
		<u>35,000</u>	<u>35,000</u>
<b>CURRENT ASSETS</b>			
Stocks	<b>10</b>	5,241	1,600
Debtors	<b>11</b>	430	-
Cash at bank and in hand		40,524	21,956
		<u>46,195</u>	<u>23,556</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>12</b>	(11,162)	(15,789)
		<u>(11,162)</u>	<u>(15,789)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		35,033	7,767
		<u>35,033</u>	<u>7,767</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		70,033	42,767
		<u>70,033</u>	<u>42,767</u>
<b>NET ASSETS</b>		70,033	42,767
		<u>70,033</u>	<u>42,767</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		70,033	42,767
		<u>70,033</u>	<u>42,767</u>
<b>TOTAL FUNDS</b>	<b>15</b>	70,033	42,767
		<u>70,033</u>	<u>42,767</u>

For the year ending 31 January 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr A M Gillett MBE

Trustee

20 October 2025

The notes on pages 8 to 12 form part of these financial statements.

**The Heavy Tractor Group 37714**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2025**

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**1. General Information**

The Heavy Tractor Group 37714 is a company limited by guarantee, incorporated in England & Wales, registered number 10593862 and registered charity number 1194729. The registered office is 14 Deepcut Road, Draycott-In-The-Clay, Ashbourne, DE6 5BW.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by 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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2.3. Incoming Resources**

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 control of the entity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

**2.4. Resources Expended**

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.

**2.5. Tangible Fixed Assets and 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.

**2.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**3. Income from Donations and Legacies**

**The Heavy Tractor Group 37714**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	6,850	5,279
Member subscriptions and sponsorships	1,090	980
	<u>7,940</u>	<u>6,259</u>

**4. Income from Charitable Activities**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
37714 preservation	92,581	20,190

**5. Analysis of Expenditure**

		<b>2025</b>
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>
	<b>£</b>	<b>£</b>
37714 preservation	69,133	4,122
	<u>69,133</u>	<u>4,122</u>

		<b>2024</b>
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>
	<b>£</b>	<b>£</b>
37714 preservation	17,116	2,235
	<u>17,116</u>	<u>2,235</u>

**6. Support Costs**

	<b>2025</b>
	<b>37714 preservation</b>
	<b>£</b>
General administration	3,427
Governance costs	695
	<u>4,122</u>

	<b>2024</b>
	<b>37714 preservation</b>
	<b>£</b>
General administration	1,555
Governance costs	680
	<u>2,235</u>

**The Heavy Tractor Group 37714**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

**7. Independent Examiner's Remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	175	150
Other assurance services	520	465
Tax advisory services	-	-
Other financial services	-	-
	<u>695</u>	<u>615</u>

**8. Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

**9. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 February 2024	35,000
As at 31 January 2025	<u>35,000</u>
<b>Net Book Value</b>	
As at 31 January 2025	<u>35,000</u>
As at 1 February 2024	<u>35,000</u>

**10. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Stock	4,666	1,600
Finished goods	575	-
	<u>5,241</u>	<u>1,600</u>

**11. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	430	-
	<u>430</u>	<u>-</u>

**12. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other loans - A Gillett	3,600	3,600
Taxation and social security	6,762	2,077
Accruals and deferred income	800	10,112
	<u>11,162</u>	<u>15,789</u>

**The Heavy Tractor Group 37714**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

**13. Loans**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Other loans	3,600	3,600

**14. Deferred Income**

Deferred income movements in the year were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at the start of the period	9,392	7,507
Income deferred in the current period	-	1,885
Amounts released in income from previous periods	(9,392)	-
Balance at the end of the period	-	9,392

**15. Movement in Funds**

	<b>As at 1 February 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 January 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	42,767	100,521	(73,255)	70,033
<b>Total funds</b>	42,767	100,521	(73,255)	70,033

	<b>As at 1 February 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 January 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	35,669	26,449	(19,351)	42,767
<b>Total funds</b>	35,669	26,449	(19,351)	42,767

**16. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**17. Related Party Disclosures**

Membership fees/donations received in the year from group members totalled £360 (2024 £1259).

**The Heavy Tractor Group 37714**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2025**

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**18. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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## Document Signers

### Signer 1

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