

GWR 813 Preservation Fund – Charity No. 1196114

Trustee's Report for Year Ended 31st December 2023

Background

The close of December 2023 marked the end of the second full year of the Fund's status as a Charitable Incorporated Organisation. The charity's activities centre around the ongoing preservation, maintenance and operation of 123 year old former Port Talbot and Great Western Railway steam saddle tank locomotive no. 813 and a large collection of ex GWR items of rolling stock dating from 1883 to 1947, many of which are unique survivors of historic interest.

Locomotive 813 is hired out through the Severn Valley Railway as agent to various heritage railways and museum centres for use on public train services and demonstration goods trains, etc., the income from which accumulates to cover ongoing maintenance and the cost of each statutory ten-year boiler overhaul. The Fund's other rolling stock is accommodated under the terms of formal agreements for public exhibition and operation at heritage railways and centres including the Severn Valley, West Somerset, South Devon and Gwili Railways and Didcot Railway Centre. Under these arrangements, the Fund normally provides finance for initial restoration work, much of which is undertaken by volunteers, after which the host organisation is responsible for subsequent display, operation and maintenance.

The charity is currently managed by eight trustees, each having a heritage railway background. Support membership is available for individuals wishing to further the charity's preservation programme by making a modest financial contribution. The fundamental objective of the Fund is to advance public understanding of the role played by vehicles such as those owned by the charity in the age of steam with an emphasis on the transportation of goods by rail.

Income is raised through donations (in respect of which it is registered for Gift Aid), locomotive hire charges and the sale of donated and other appropriate goods. Trading activities are centred at Bewdley on the Severn Valley Railway with occasional visits to model railway exhibitions and similar events.

Locomotive 813

Fortune has not been kind to locomotive 813 in the twelve months under review. The fracture of the locomotive's drag box back in April 2022 has resulted in its continued sidelining throughout the period whilst a replacement casting was being produced. By the end of the year, the process was nearing completion with a return to service of the locomotive anticipated in the Spring of 2024. At that stage, the cost to the charity had exceeded £12,200 with an estimated loss to the Fund of hire income in excess of £20,000. A crowd funding appeal to help towards reducing these losses succeeded in raising a modest but welcome £1,705.

Rolling Stock

Routine overhaul and maintenance of a number of the Fund's wagons on the Severn Valley Railway has been carried out by the Bewdley volunteer Wagon Department team during the year. Work on fitting out the interior of Breakdown Riding Van no. 55 as a sales outlet has been completed. On the West Somerset Railway, restoration of 1937 built Open Wagon no. 135744 by the Minehead based WSR volunteer wagon team has made good progress. Plans are in place to renovate 'Mink' covered van no. 126779 of 1934 vintage as a next project.

In keeping with the Charity's objective of furthering public understanding of the handling of goods traffic by rail in years gone by, an extensive renovation of GWR 'Mica' Meat Van 105860 has made significant

progress at Didcot Railway Centre, with the eventual aim of including the vehicle in a permanent exhibition at the Centre of GWR goods handling facilities in the 1930s. Also at Didcot, 1908 built 'Coral' glass transporting wagon 41723 has moved into the site lifting shop for work to commence on its re-construction in 2024 incorporating the new set of frames manufactured in 2022.

With a view to the possibility in due course of attracting grant support for the re-construction of the Fund's 1938 built aircraft propeller transport wagon, one of the Fund's trustees attended a Heritage Lottery Fund Engagement Team regional briefing meeting in April which provided useful guidance as to how the Fund might approach this project in due course. It is considered that, once restored, this vehicle would make an ideal exhibit at one or more of the many 1940s/WW2 themed events currently popular at a number of heritage railways.

Other projects considered during the year but held in abeyance awaiting an opportunity to proceed include the reconstruction of a GWR Cattle Wagon on the West Somerset Railway and the 1905 'Pooley' (weighing machine contractor) iron mess and tool van currently lying in a semi derelict condition near Evesham.

Financial Matters

The Charity's financial policy recognises the need to maintain sufficient funds in reserve at any one time to cover the costs likely to be incurred in respect of locomotive 813's next statutory ten year boiler overhaul as well as any unforeseen maintenance costs. Any funds for rolling stock projects need to be raised additionally to this requirement. The loss of locomotive hire fees since the drag box fracture in April 2022 has had a significant affect on the flow of income to the Fund and, for a variety of reasons, the proceeds of sale of donated and other goods have diminished considerably in the same period. At the same time there has been a steep rise in the cost of many of the materials required for restoration purposes. At the close of 2023, the Fund's long term reserves (in the region of £200,000) should be sufficient to cover the next locomotive boiler overhaul (anticipated after 2025/6) but only because these reserves were, in large, built up in more prosperous times in the past. Until the resumption of income from locomotive hire, therefore, expenditure on other restoration projects will have to be carefully monitored and other methods of raising finance for specific projects might have to be considered including further appeals for donations.

Signed on behalf of the trustees 

Patrick Goss, Trustee & Administrator. 20/10/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name GWR 813 PRESERVATION FUND	No (if any) 1196114
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Receipts and payments accounts

For the period from	Period start date 01/01/2023	To	Period end date 31/12/2023
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Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
A1 Receipts				
Donations	-	6,992	-	6,992
Sales of donated goods	-	6,341	-	6,341
Locomotive steaming fees	-	-	-	-
Other fundraising income	8,785	-	-	8,785
Net VAT reclaimed	3,525	-	-	3,525
	-	-	-	-
Sub total (Gross income for AR)	12,310	13,333	-	25,643
A2 Asset and investment sales, (see table).				
	-	-	-	-
Sub total	-	-	-	-
Total receipts	12,310	13,333	-	25,643
A3 Payments				
Locomotive maintenance	-	14,648	-	14,648
Rolling stock maintenance	-	5,075	-	5,075
Rolling stock movement	-	2,556	-	2,556
Purchase of fundraising stock	3,928	-	-	3,928
Tools Maintenance	6	-	-	6
Card machine and platform fees	466	-	-	466
Website and IT subscriptions	201	-	-	201
Wagon storage Rent	-	520	-	520
Printing, Postage and stationery	111	-	-	111
Travel expenses	1,165	-	-	1,165
Accountant Fees	250	-	-	250
Public Liability insurance	146	-	-	146
Sub total	6,273	22,799	-	29,072
A4 Asset and investment purchases, (see table)				
	-	-	-	-
Sub total	-	-	-	-
Total payments	6,273	22,799	-	29,072
Net of receipts/(payments)	6,037	- 9,466	-	- 3,429
A5 Transfers between funds	- 7,077	7,077	-	-
A6 Cash funds last year end	19,581	2,389	-	21,970
Cash funds this year end	18,541	-	-	18,541

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
B1 Cash funds	Bank and cash	18,541	-
		-	-
	Total cash funds	18,541	-
	(agree balances with receipts and payments account(s))		
		Unrestricted funds to nearest £	Restricted funds to nearest £
B2 Other monetary assets	Deposit accounts (non-current)		240,925
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name & Date	
		PATALLEK GOSS 2/10/24	

← INCLUDES 1,078
BANK A/C INTEREST
1/01 - 31/12/2023

Independent Examiner's Report to the Trustees of the GWR 813 Preservation Fund

I report to the Charity (CIO) trustees on my examination of the accounts of the charity for the year ending 31st December 2023.

Responsibilities and basis of report

The charity's trustees 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 charity's accounts carried out under section 145 of the 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 confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies, in section 124 of the Charities Act 2011.

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 charity 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.

Iqbal Chowdhury FCCA

Association of Chartered Certified Accountants

16 High Holborn

London

WC1V 6BX

Date : 01/10/2024