

CALEDONIAN RAILWAY 828 TRUST

Scottish Charity Number SC004741



ANNUAL REPORT

2024



CALEDONIAN RAILWAY 828 TRUST

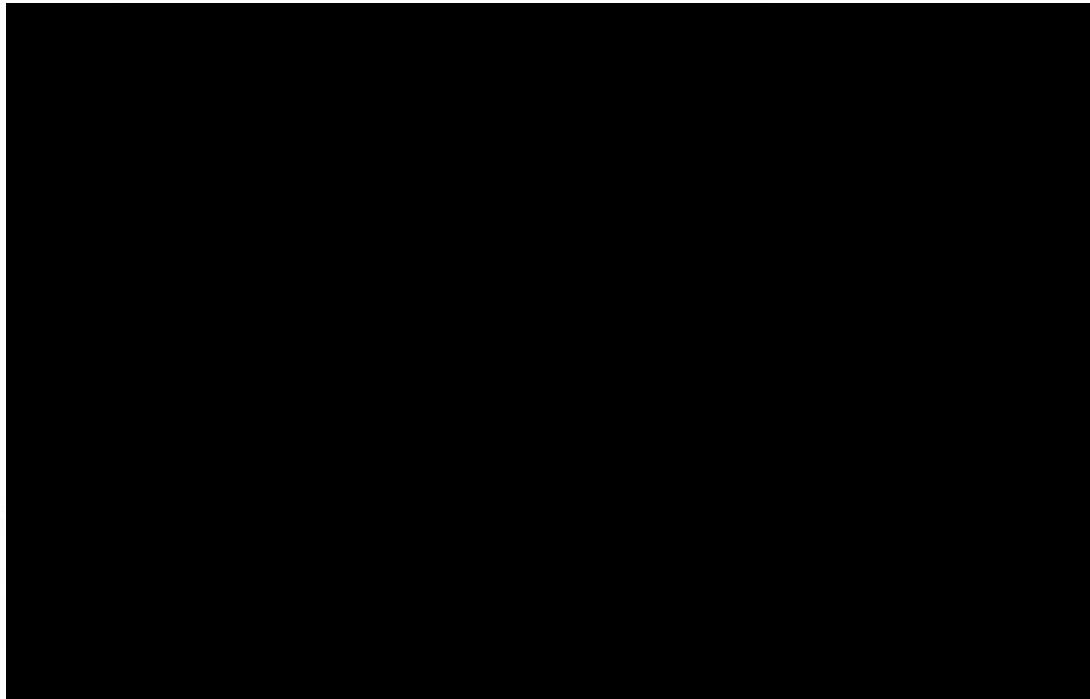
(Scottish Charity Number SC004741)

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY INFORMATION

Trustees

The Trustees who served during the year were:



TRUSTEES REPORT

The Trustees are pleased to present their report for the year ended 31 December 2024.

Recruitment and Appointment of Trustees

All trustees are appointed or reappointed by the members at the Annual General Meeting of the charity usually held in March/April each year.

Governing Document

The Caledonian Railway 828 Trust, referred hereafter as the Trust, is a charitable trust, and the purposes and administration arrangements are contained in the Constitution dated 27 November 1965 (with later amendments). The Trust is regulated by the Scottish Charity Regulator (OSCR).

The Trust is independent and has no connection with any other body.

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**TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024**

Objectives and Activities

Charitable Purposes

The purposes of the Trust, as set out in the Constitution, are to act as legal owner of Caledonian Railway Locomotive No. 828, and any other steam locomotive acquired, for public exhibition and restoration to working order and use in service for public benefit and education. All monies raised and remaining after expenses shall be for locomotive restoration and to help fund any major repairs after restoration.

Activities and Achievements

A request from the Spa Valley Railway for the continued hire of CR828 for 2024 was agreed by the trustees. This permitted the safe and dry storage of the locomotive during the winter months and permitted maintenance to be undertaken to a high standard. The railway arranged for the annual boiler test by the insurance company and the test was successful. CR 828 continued to be liked by the crews and general public and of course the railway enthusiasts. Spa Valley publicity, posted on Facebook, included many short videos and photos of the locomotive at work between Tunbridge Wells and Eridge, and these received many likes and positive comments.

CR828 was built at St Rollox Works, Glasgow in 1899 and so reached a major landmark in 2024, being the 125th birthday of the locomotive. The Spa Valley Railway arranged a Scottish gala event during the last weekend of August 2024 to celebrate this landmark, which proved extremely successful. CR419, in black BR livery, was brought down from the Bo'ness and Kinneil Railway and included double headed haulage. Rails of Sheffield had produced models of CR828 (also in BR livery in 2022). Press and television teams were invited to a presentation, at which one of the trustees was present. A video was made of this occasion and distributed to all trustees. The trustees continue to explore means of raising the considerable amount of money which will be needed for the next major overhaul of the locomotive. The Spa Valley Railway are keen to continue the hire in 2025, and this will provide a continued source of income to the Trust. The aim is to continue to keep the locomotive in operational condition, in order that it can be enjoyed by the public and volunteers whilst enhancing engineering skills and education.

Reserves and Policy

Trustee Remuneration and Expenses

received re-reimbursement of payment made for the independent examiner's honorarium.

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The Trust holds unrestricted funds which are used to partially fund major items of expenditure on the locomotive repairs. This funding and other potential items of expenditure are discussed and agreed by all the Trustees.

The Trust held unrestricted funds of **£126,284.60** at 31 December 2024.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Trustees:



(Chairman)

Date: 11 Nov 2025

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31 DECEMBER 2024**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

RECEIPTS	Total Funds 2024	Total Funds 2023
	£	£
Spa Valley hire fees (2023/24)	35,000	-
Donations ¹	160	130
HMRC Gift Aid	-	30
Royalties ²	<u>2,000</u>	<u>558</u>
Total Receipts	37,160	718

PAYMENTS

Payments relating directly to
charitable activities

**Total Payments for Char-
itable Purposes**

Governance Costs:

Subscription (HRA)	212	75
Independent Examiner ³	<u>27</u>	<u>25</u>
Total Governance Costs	<u>239</u>	<u>100</u>

Total Payments	239	100
Excess of Receipts over Payments	36,920	618

All funds are unrestricted.

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31 DECEMBER 2024**

STATEMENT OF BALANCES as at 31 December 2024

	2024 £	2023 £
Bank Balance		
Bank balance B/F	89,364	88,746
Movements in year:		
Excess of Receipts over Payments	36,920	618
Bank balance C/F	126,284	89,364
	<u> </u>	<u> </u>
Asset		
Caledonian Railway Locomotive No 828 at cost	1,004	1,004
	<u> </u>	<u> </u>

Notes:

- 1 Donations from individuals - £160
- 2 Royalties from Rails Holdings (CR828 models) - £2,000
- 3 **Trustee remuneration and reimbursement of expenses and Related Party Transactions:-**

[REDACTED] was reimbursed for payment of external examiner's honorarium of £27.

No trustee or person related to a trustee had any personal interest in any contract or transaction entered into by the charity, during the year.

Approved by the Trustees and signed on their behalf:

[REDACTED] (Chairman)

Date:

11 Nov 2025

CALEDONIAN RAILWAY 828 TRUST
(Scottish Charity Number SC004741)
TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
CALEDONIAN RAILWAY 828 TRUST

I report on the financial statements of the charity for the year ended 31 December 2024, which is set out on pages 5 and 6.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations do not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 Act and so state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

External Examiner:

Date:

15 April 2025