



## Trustees' Annual Report for the period

From

1<sup>st</sup> January 2021 To

31<sup>st</sup> December 2021

Charity name: Dean Forest Railway Society

Charity registration number: 1183538

## **Objectives and Activities**

Summary of the purposes of the charity as set out in its governing document       The objects of the charity are:         (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;         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.       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. We provide funds for enhancement projects at the railway, where they are in accordance with our charitable purposes.         During the first part of 2021, our focus was on supporting the railway through a COVID lockdown, via continued support from our Emergency Fund and through developing a successful application for Lottery Funding for Forest of Dean Railway Limited. Our volunteers continued to operate and maintain the railway, against a constantly changing background of restrictions.         Later in the year, our focus moved to commemorating the railway's 50 <sup>th</sup> anniversary, celebrations which had been delayed from 2020 by CVID-19. In addition to a major gala, we launched a commemorative book on the history of the railway over the last 50 years.			
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Lydney Junction station, together with restoration activities		Lydney Junction station, together with restoration activities	

	on Uskmouth No. 1 and the society's carriages and wagons.	
	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. We have raised funds through a number of sources during the period in question, mainly membership subscriptions, raffles, grant funding, and donations.	
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	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

Policy on grant making	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.
Policy on social investment including program related investment	N/A
Contribution made by volunteers	The charity has no paid employees – all of its work and organisation is done by volunteers. 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.

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: <b>COVID-19 Response</b> 2021 started with another lockdown, and continuing restrictions meant that the railway could not start operating until mid-April, with COVID procedures remaining in place until mid-July. The Trustees continued to support the railway's COVID-19 response, alongside Directors of the Dean Forest Railway Company Limited, and Forest of Dean Railway Limited. Our Emergency Appeal continued until mid-2021, and at its close had raised a total of £77,818.50, which was invested into the railway either directly via project funding, or via share purchase in Forest of Dean Railway Limited. In addition to financial support, many of our members provided many hours of voluntary work to operate, maintain and develop the railway once COVID-restrictions allowed.
	National Lottery Heritage Fund During early 2021, the Society Trustees and Company Directors jointly prepared an application to the National Lottery Heritage Fund under their Culture Recovery Fund for Heritage, to support day-to-day operating costs of the railway company whilst the railway re-opened and adapted to the "new normal". The £115,800 grant was awarded to Forest of Dean Railway Limited, and covered operating costs, wages, overheads, and essential maintenance to allow the railway to return to normal operation during April to June 2021.
	<b>Uskmouth No. 1 Restoration</b> The Society obtained a total of £15,000 of grant funding towards the continuing restoration of this locomotive. This comprised £10,000 from West Dean Parish Council's 'Yorkley Solar Farm Section 106 Grant Scheme' and £5,000 from Gloucestershire County Council's 'Growing our Communities Fund'.
	Coaching and Wagon Fleet The overhaul of TSO 4862 continued to make good progress during 2021, with much of the coach's bodywork replaced by a team of volunteers supplemented by contractors. We look forward to the coach returning to service in due course. TSO M4923 returned to the railway in April 2021, following contract overhaul at the West Somerset Railway, where it received many bodywork repairs, including crash pillars and gangway ends, and a full repaint into BR Maroon livery. It was in regular service for the remainder of the year. During 2021, restoration was completed by volunteers of the Society's Conflat wagon.

## **Fiftieth Anniversary Activities**

A gala was finally held in October 2021 to celebrate the 50<sup>th</sup> Anniversary of the formation of the original Dean Forest Railway Preservation Society (delayed from 2020 due to COVID-19). During this Gala, we unveiled a commemorative plaque at Parkend, and presented "50 years" commemorative badges to founder members. The event generated much positive coverage in the railway media.

Additionally, the Society produced and published a book, entitled "Five Decades in the Forest", which was a pictorial record of the DFR's first 50 years, running to 164 pages. By the end of 2021, the vast majority of the first print run of 400 copies had been sold.

## Andrew Barclay No. 2221

This locomotive was owned by a group of members, and was donated to the Society during 2021. It was originally in use at HM Dockyard Devonport. Whilst restoration work will not commence in the near future, it is the intention of the Trustees to return the locomotive to steam in the mid to long term.

## Lydney Junction Works

During 2021, the Society-funded project to improve Lydney Junction station made good progress, with half of the platform completely resurfaced, and platform lighting installed along the whole platform. We also funded the installation of new PVC windows into the building. Although the windows would have originally been wooden, these windows have been designed to closely match the originals in appearance, whilst being largely maintenance free.

## **Volunteer Accommodation Coach**

During 2021, the long siding was re-laid and the accommodation coach was moved into position. By the end of 2021, final installation works were progressing.

## Raffles

A record Annual Prize Draw result was achieved this year, with  $\pounds 16,431$  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. We also achieved an excellent result from the on-train Santa Special Raffles -  $\pounds 6,784$  being raised.

## Young Volunteers Group

This group was re-started after a long period of inactivity during 2020, and has developed into regular monthly working sessions for young members aged below 16, undertaking a range of light maintenance and improvement projects. It has grown significantly during 2021, with members undertaking refurbishment of picnic tables at Norchard, together with much repainting of fences and railings.

## **Special Projects Team**

This new group was set up by DFRS Trustees, and effectively does the jobs that aren't necessarily covered by existing groups or departments at the railway. During 2021,

the team moved substantial amounts of building materials from the south end of the Norchard High Level platform, and installed new cable troughing at Parkend, as well as undertaking vegetation clearance at St. Mary's.
Other Achievements During 2021, we have also continued to produce the Dean Forest Railway Magazine, and maintained its new 48 page, all colour format. We also completed the Gate Guardian project, with lettering of the tank wagon to form an appropriate welcome to our visitors as they approach along Forest Road. The DFRS Publicity Stand returned to the exhibition circuit in 2021, enabling us to once again promote the railway and Society Membership across the region.

# **Financial Review**

Review of the charity's financial position at the end of the period	The DFRS continues to operate in a financially responsible and sustainable way, with an overall increase in assets of £51,387. This represents a decrease compared to 2020; however, overall income increased largely thanks to vehicle hire and raffle proceeds. The former is proving extremely successful in restoring, upgrading and maintaining the coaching stock at the DFR, as evidenced by the increase in expenditure on rolling stock restoration. As a result, significant progress has been made on TSO no. 4862; an overhaul essentially comprising of a major rebuild of the coach. Major work was also completed on Uskmouth, with the assistance of a combined £15,000 in grant funding – we hope to see the locomotive back in steam in 2023.
	Membership fees were down compared to 2020 (£16,160 vs £20,742); however, many members contributed to the Emergency Fund appeal by purchasing long-term or life memberships, leading to a significant increase in that year. Membership figures remain strong.
	Similarly, donations decreased due to the extremely high levels received in 2020 to support the DFR through the Covid pandemic. However, the Society has avoided any major fundraising campaigns over 2021/22 in the expectation of developments in the near future.
	Raffle ticket sales increased greatly, thanks to the ability to return to selling tickets to the public on trains. In fact, 2021 marked a record year for draw ticket sales, with a total of £23,215 beating the previous best of £21,486 (in 2019).
	Significant funding was made available for a variety of projects benefiting the DFR, notably improvement work at Lydney Junction which has transformed the station and repair of a telecoms cable between Whitecroft and Parkend, with the future-proofing of concrete troughing installed at the same time.
	The charity's assets railway vehicle assets as at the end of

	2021 were valued at £110,833. Additions in this year were a set of items bought via auction suitable for use with a Road Rail Vehicle, which the Society received in 2022. Importantly, the Society continues to make provisions for the future by retaining £30,000 in a general reserve at the end of 2021.
Statement explaining the policy for holding reserves stating why they are held	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.
Amount of reserves held	£30,000 as at 31st December 2021
Reasons for holding zero reserves	N/A
Details of fund materially in deficit	No funds were materially in deficit
Explanation of any uncertainties about the charity continuing as a going concern	The trustees have no concerns about the charity continuing as a going concern.

# Structure, Governance and Management

Description of charity's trusts:	N/A
Type of governing document	The governing document is a CIO Association Constitution based on the Charity Commission's model.
How is the charity constituted?	Charitable Incorporated Organisation (CIO)
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	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:

Policies and procedures adopted for the induction and training of trustees	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.
The charity's organisational structure and any wider network with which the charity works	The charity is administered by the Trustees, who meet on an approximately monthly basis. Within the Trustees, sub- committees cover subjects such as Fundraising, Volunteering & Publicity, Education etc.
Relationship with any related parties	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.
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## **Reference and Administrative details**

Charity name	Dean Forest Railway Society	
Other name the charity uses	DFRS, DFR Society.	
Registered charity number	1183538	
Charity's principal address	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	lan 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			-

## Declarations

The trustees declare that they have approved the trustees' report above.

## Signed on behalf of the charity's trustees

Signature(s)	Alashi Clabe	ORA
Full name(s)	Alastair Clarke	Timothy McLennan
Position (eg Secretary, Chair, etc)	Chair of Trustees	Treasurer
Date 20	<sup>th</sup> October 2022	

# Dean Forest Railway Society (CIO) Income & Expenditure

For the year ended 31 December 2021

Account	2021	2020	2019
Turnover			
Memberships	16,160	20,742	12,339
Donations	33,191	70,476	43,006
Grants	15,000	5,000	0
Vehicle Hire	44,100	15,200	13,600
2020 Xmas Raffle	656	1,194	0
2020 Main Raffle	0	5,446	0
2021 Main Raffle	16,431	0	0
2021 Santa Raffle	2,115	0	0
Book Sales	2,793	0	0
Gift Aid	6,306	15,453	0
Other Revenue	455	0	607
Interest Income	15	42	34
Event Tickets	0	192	0
Magazine Sales	30	0	0
Donation of shares	2,233	2,429	2,590
Donation of Railway Vehicle	0	0	4,500
Total Turnover	139,485	136,173	76,675
Cost of Sales			
Processing Fees	255	408	113
Total Cost of Sales	255	408	113
Gross Income (Expenditure)	139,231	135,765	76,562
Administrative Costs	0	040	4 405
Advertising & Marketing	0	310	1,105
General Expenses	2,390	974	937
Postage, Freight & Courier	4,381	1,851	2,388
Printing & Stationery	9,202	6,270	4,592
Subscriptions	794	435	182
Equipment	334	563	0
Raffle Prize Money	475	350	0
Wagon Restoration	250	0	0
Volunteer Training	750	257	0
Repairs & Maintenance	4,989	4,296	27,452
Carriage Maintenance	2,707	5,621	695
Carriage Repair	0	1,930	0
Carriage Restoration	18,150	1,260	165
Uskmouth Restoration	15,560	2,159	0
Extension Work	139	2,160	0
Long Siding Work	1,279	609	0
Lydney Junction Improvement Works	6,156	622	0
Parkend Works	4,498	391	0
Wye Valley Project	136	7,638	0
Whitecroft Cable Repair	7,312	0	0
Depreciation	8,343	8,080	8,500
Exhibition Stand	0	0	68
Museum Contribution	0	0	471
Locomotive Hire Total Administrative Costs	0 <b>87,844</b>	0 <b>45,775</b>	525 <b>47,080</b>
Operating Income (Expenditure)	51,387	89,990	29,482
Income (Expenditure) on Ordinary Activities Before Taxation	51,387	89,990	29,482
Income (Expenditure) after Taxation	51,387	89,990	29,482
Statement of other comprehensive income			
Statement of other comprehensive income Revaluation of fixed assets	0	0	(3,300)
	0	0	(3,300) (3,300)
Detained Farrings	F4 007	00.000	00.400
Retained Earnings	51,387	89,990	26,182

# Dean Forest Railway Society (CIO) Balance Sheet

For the year ended 31 December 2021

Account	2021	2020	2019
Fixed Assets			
Tangible Assets			
Railway Vehicle	104,883	113,225	97,300
Machinery	5,350	0	0
Shareholding in FoDRL	226,821	224,588	168,153
Shareholding in DFR DMU Group Shareholding in DFR Heritage Wagon Group	500 295	500 295	500 295
Total Tangible Assets	337,849	338,608	293
Total Fixed Assets	337,849	338,608	266,248
Current Assets			
Cash at bank and in hand			
Accommodation Acc	11,705	12,342	12,947
C&W Acc	22,263	22,260	22,252
Carriage Account	27,459	11,630	0
Draw Account	0	75	11,726
Locomotive Account	17,531	18,088	20,296
Membership Acc Reserve Acc	1,000 104,605	1,080 66,160	45
Total Cash at bank and in hand	184,562	131,635	52,904 1 <b>20,170</b>
Accounts Receivable	4,817	3,240	120,170
VAT receivable	4,017	2,478	0
Total Current Assets	189,379	137,353	120,296
Creditors: amounts falling due within one year			
Accounts Payable	204	1,243	893
VAT payable	918	0	922
Fotal Creditors: amounts falling due within one year	1,123	1,243	1,816
Net Current Assets (Liabilities)	188,256	136,110	118,480
Total Assets less Current Liabilities	526,105	474,718	384,728
Net Assets	526,105	474,718	384,728
	526,105	474,718	384,728
Net Assets Capital and Reserves Retained Earnings brought forward	<b>526,105</b> 474,718	<b>474,718</b> 384,728	
Capital and Reserves Retained Earnings brought forward Current Year Income (Expenditure)			358,546
Capital and Reserves Retained Earnings brought forward	474,718	384,728	384,728 358,546 26,182 384,728
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register	474,718 51,387 <b>526,105</b>	384,728 89,990 <b>474,718</b>	358,546 26,182 <b>384,728</b>
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Fotal Capital and Reserves         Asset Register         Vehicle	474,718 51,387 <b>526,105</b> 2021	384,728 89,990 474,718 2020	358,546 26,182 384,728 2019
Capital and Reserves Retained Earnings brought forward Current Year Income (Expenditure) Total Capital and Reserves Asset Register	474,718 51,387 <b>526,105</b>	384,728 89,990 <b>474,718</b>	358,546 26,182 384,728 2019
Capital and Reserves Retained Earnings brought forward Current Year Income (Expenditure) Total Capital and Reserves Asset Register Vehicle	474,718 51,387 <b>526,105</b> 2021	384,728 89,990 474,718 2020	358,546 26,182 <b>384,728</b> <b>2019</b> 4,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728	384,728 89,990 474,718 2020 4,500	358,546 26,182 <b>384,728</b> <b>2019</b> 4,500 19,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336	384,728 89,990 474,718 2020 4,500 18,587 30,818	358,546 26,182 384,728 2019 4,500 19,500 23,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,000	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         otal Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,000	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,000 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 2,000
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         otal Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224	474,718 51,387 526,105 2021 4,500 16,728 28,336 30,618 3,000 1,000 1,500 2,000	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,000 1,500 2,000	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 37,800 1,000 1,500 2,000 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         otal Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500 2,000 1,500 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,000 1,500 2,000 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         otal Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2a TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873         Midland Brake no. 732268	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500 2,000 1,500 1,500 1,500 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 2,000 1,500 1,500 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2 TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873         Midland Brake no. 732268         50% ownership of Austerity locomotive 'Wilbert'	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500 2,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Otal Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2 TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873         Midland Brake no. 732268         50% ownership of Austerity locomotive 'Wilbert'         8 x Mk.1 coaches + XP64 coach	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 3,300	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 2,000 1,500 1,500 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2 TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873         Midland Brake no. 732268         50% ownership of Austerity locomotive 'Wilbert'	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500 2,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2 TSO no. M5175         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogfish no. 992873         Midland Brake no. 732268         50% ownership of Austerity locomotive 'Wilbert'         8 x Mk.1 coaches + XP64 coach	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 3,300	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	358,546 26,182 384,728 2019 4,500 19,500 23,500 37,800 3,000 1,000 1,500 2,000 1,500 1,500
Capital and Reserves         Retained Earnings brought forward         Current Year Income (Expenditure)         Total Capital and Reserves         Asset Register         Vehicle         GWR Collett Corridor coach no. 5863         BR Mark 2 TSO no. M5175         BR Mark 2 TSO no. W5341         BR Mark 1 BCK no. 21267         BR 'Shark' van no. 993901         Conflat wagon no. 504817         Fuel tanker wagon no. 48525         BR 20T Brake van no. 955224         Fuel tanker wagon no. 749676         Dogish no. 992873         Midland Brake no. 732268         50% ownership of Austerity locomotive 'Wilbert'         8 x Mk.1 coaches + XP64 coach         Thompson Hydraulic Fast Clipper, serial no. FC20311027	474,718 51,387 <b>526,105</b> <b>2021</b> 4,500 16,728 28,336 30,618 3,000 1,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,000 3,300 200	384,728 89,990 474,718 2020 4,500 18,587 30,818 34,020 3,000 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	358,546 26,182

#### Notes

- Vehicle or machinery assets are depreciated by 10% per annum, to a minimum of estimated scrap value, plus any value added through restoration spend during the year

- Artefacts are not depreciated

- The Mark 1 coaches and XP64 coach are valued at a collective £3,300 - the contractual resale option price to the FoDRL

#### Dean Forest Railway Society Independent Examiners Report for the year ended December 2021 (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 2021.

#### **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

During 2021 COVID restrictions started to lift, and things are returning to normal. The volunteers of DFRS are continuing to grow the charity with hard work and dedication, giving no going concerns issues.

Also, during 2021 the DFR celebrated its 50<sup>th</sup> anniversary commemorated with a plaque and the printing of a book commemorating the achievements of the last 50 years.

Signed:

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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: 28 September 2022