

The Terrier Trust CIO
Trustees Annual Report 01 February 2017 to 31 January 2018
Registered Charity No 1165782

Principal Address: 5 Newing Green, Bromley BR1 2TD

Secretary's Address: 28 Manor House Drive, Kingsnorth, Ashford, Kent TN23 3LP

Trustees

The trustees, all of whom have served for the whole of 2017/18 are Tom White (chairman), Hugh Nightingale (secretary), Graham Hukins, Neil Instrall and Richard Maxwell.

Governance

The constitution of The Terrier Trust CIO (TTT-CIO) was approved by the Charity Commission on 26 February 2016. The charity is a charitable incorporated organisation (CIO) having an 'Association' Model Constitution and minimum of three and a maximum of five trustees.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office and are eligible for re-election. All trustees give their time voluntarily and receive no remuneration or other benefits.

Transition from TTT to TTT-CIO

The TTT-CIO was created to replace the unincorporated charity The Terrier Trust (Registered Charity No 1050480) (TTT) and into which all assets and liabilities of TTT were to be transferred in an orderly fashion, prior to closure of TTT. All members of TTT are also members of TTT-CIO. An essential pre-requisite of the closure of TTT was the signing of new locomotive hire agreements between TTT-CIO and the Kent & East Sussex Railway (K&ESR) but protracted negotiations (which began in 2009) delayed the completion of the transition process. These negotiations were eventually completed with the signing of the two new agreements on 18 November 2018 between TTT-CIO and the K&ESR. TTT's ownership of 75% of 32670 *Bodiam* (with the consent of K&ESR) and 32678 *Knowle* was transferred to TTT-CIO concurrent with the signing of the new hire agreements.

It was intended that all of TTT's remaining assets and liabilities would be transferred to TTT-CIO by 31 January 2018, but due to a slight delay in the closure of the TTT's current account, this was not completed until 5 February 2018. It is expected that TTT will be wound up at TTT's AGM on 14 July 2018.

TTT-CIO is appreciative of the support of its members through subscriptions and donations and hope that this support will continue in the future.

Objectives and Activities

To advance the education of the public about the engineering achievement and legacy of steam railway engines, in particular but not exclusively by the acquisition, preservation, restoration and maintenance of locomotives of the Terrier Class, designed by William Stroudley of the former London Brighton and South Coast Railway, for public display and operation.

News and information relating to Terriers is provided at www.terriertrust.org.uk

Achievements and Performance

TTT's ownership of 75% of 32670 *Bodiam* (with the consent of K&ESR) and 32678 *Knowle* was transferred to TTT-CIO on 18 November 2017 concurrent with the signing of the new hire agreements.

Since then, *Knowle* has remained in active service on the K&ESR, providing the opportunity for the public to see a Terrier in action. *Knowle's* boiler ticket expires in September 2019.

Bodiam remains stored out of traffic following the expiry of its 10-year boiler ticket and, under the terms of the hire agreement, K&ESR is responsible for the overhaul needed to return her to active service and the Trustees have been in discussion with K&ESR about its plans to overhaul this locomotive in time to

celebrate its 150th Anniversary in 2022. We anticipate that some of the TTT-CIO's current funds will be contributed towards Bodiam's overhaul.

We again pleased to record our thanks to Paul Wilson, David Brenchley, Adrian Landi, Lawrence Donaldson and other members of the team at Rolvenden Works for their work in keeping these 19th Century locomotives in active service and to loco crews for treating these historic machines with the care they deserve.

Financial Review

All assets and liabilities of TTT (apart from £54 due to a short delay in transferring the closing balance on TTT's current account) were transferred to TTT-CIO during the year under review. As at 31 January 2018, the balance on TTT-CIO's bank accounts was £79,205 (2016/17 £975), none of which is held in a restricted fund. TTT-CIO has adopted TTT's existing financial policies. During 2017/18 £78,207 (2016/17 £1,000) was transferred from TTT in the TTT-CIO and £79,205 (2016/17 £975) remains after donation of £60 (2016/17 £Nil) the payment £37 (2016/17 £25) comprising the membership subscription for the Heritage Railway Association and administration expenses.

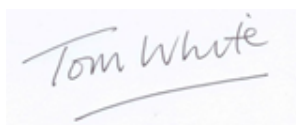
No donations were made to the K&ESR towards the repair of either of the Terriers, any repairs undertaken being covered by the K&ESR's obligations under the terms of the new locomotive hire agreements.

Declaration

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

Signed on behalf of the charity's trustees

Signature

A handwritten signature in blue ink that reads "Tom White". The signature is written in a cursive style with a horizontal line underneath the name.

Full name Thomas White

Position Chairman & Treasurer

Date 2 June 2018



CHARITY COMMISSION
FOR ENGLAND AND WALES

Receipts and Payments Accounts

Charity name THE TERRIER TRUST CIO

Charity number (if any) 1165782

For the period from (start date) 010217

to (end date) 310118

Section A

Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
DONATIONS	60			60	—
TRANSFERS FROM "THE TERRIER TRUST"					
BARCLAYS A/C	10665			10665	1000
VIRGIN A/C	67542			67542	
Sub total	78267			78267	1000
A2 Asset and investment sales, etc					
Total receipts	78267			78267	1000
A3 Payments					
HRA SUBSCRIPTION	25			25	25
ADMINISTRATION	12			12	—
Sub total	37			37	25
A4 Asset and investment purchases, etc					
Total payments	37			37	25
Net of receipts/(payments)	78230			78230	975
A5 Transfers between funds					
A6 Cash funds last year end					
Cash funds this year end	975			975	—
	79205			79205	975

Section B

Statement of assets and liabilities at the end of the period

	Details	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £
B1 Cash funds	HSBC AC	11663		
	VIRGIN MONEY A/C	67542		
	Total cash funds (agree balances with receipts and payments account(s))	79205		

	Details	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £
B2 Other monetary assets				

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets				

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	LOCOMOTIVE 'BODIAM' (75% OWNED BY CIO)			30696
	LOCOMOTIVE 'KNOWLE' (100% OWNED BY CIO)			115000

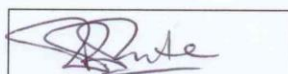
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	NIL			

Signed by one or two trustees on behalf of all the trustees

Signature

Print name

Date of approval



T. W. WHITE

15/4/18



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
THE TERRIER TRUST CIO

On accounts for the year
ended

31 JANUARY 2018

Charity no
(if any)

1165782

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- ☒ examine the accounts under section 145 of the Charities Act,
- ☒ to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- ☒ to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no material matters have come to my attention (~~other than that disclosed below *~~) which gives me cause to believe that in, any material respect:

- ☒ accounting records were not kept in accordance with section 130 of the Charities Act or
- ☒ the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

David Goodwin

Date:

15/6/18

Name:

DAVID GOODWIN

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

41 GREENFIELDS, MAIDSTONE, KENT, ME15 8ET

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

[illegible]