

GCR ROLLING STOCK TRUST

**Held at NSMEE, Nottingham Transport Heritage Centre,
Nottingham
On Sunday 1 March 2015**

Chairman's Statement

By Richard Tilden Smith

Good afternoon. Welcome to the Annual General Meeting of the GCR Rolling Stock Trust. We thank you for coming. Thank you especially NSMEE for allowing us this Club Room for our meeting.

The Chairman's statement this year relates to the performance and management of the Trust in 2014. What occurs here at the Centre is now covered by the report of our Co-ordinator on site, Clyde Pennington.

All the constant concerns remain with us, reminding us that we have a precarious existence with a very challenging project. We still have shortage of funds and time, lack of the right numbers of members to carry the restoration work forward, advancing years, and the stock is still missing covered storage. What we do have and continue to celebrate is a team here at Ruddington who keep giving generously of their time, their skill and their tenacity. Thank you.

Mike Firth will report on the finances of the Trust, copies of which were circulated with the Notice of this Meeting, together with the Minutes of the last Trustees' meeting. Our Accounts continue to expose our vulnerabilities. While we do have some cash in the bank and have invested in the highly commendable restoration of the 6-wheeler, and still require Building no 4, what little we have has to go a long long way.

It is nevertheless unacceptable to all members to see such vulnerable stock left out in all weathers and it is a concern that there is an unfortunate developing trend within the GCRN management of increasingly disinterest in the history aspects of our railway. We will be appealing for your support and all others with like views to impact on the minds of the GCRN Board Members that GCR heritage and history is a major reason why we are here.

Nevertheless we are extremely proud of the progress being made on the MSL 6-wheeler, by the Pat Sumner/Tony Keeble and the team of Doug Atkins, with Clyde Pennington and Melvyn Rowthorne and Andrew David, Jeff Cox, and our guru upholsterers, Roger Penson and Francis, and the researching by our GCR guru, John Quick. Progress is such that we intend a May-time celebration of the out-shopping of

the 1888 6-wheeler to commemorate the types involvement in the UK's worst ever rail disaster at Quintinshill in 1915 though amazingly NRM is doing nothing about the Centenary of this tragedy.

On the Barnums except no 228 and the other carriages in exterior storage, Andrew Horrocks-Taylor is progressing towards storm proof covers, thankfully provided by John Rodmel of Big Tops. Andrew Horrocks-Taylor is updating the Rolling Stock Trust Website so you can keep up with the news.

Now to the positives – as we have introduced the start of a new 2-way conversation with you, so you now have an increasing influence in guiding the Project. And that 2-way conversation will, we hope, enable all those with email facilities to join in much more. Key questions asked are: Your views on the order of restoration after the completion of the 6 wheeler; and what we do and how we handle the delayed Building no 4 which GCRN now appears to want for its own.

The rejoining the two GCR sections at Loughborough is now well on its way. The second bid for the HLF funding of the proposed new Rail Museum, at Leicester, clearly indicates that some of the very significant potential of a reunified GCR would be of strong benefit to the Trust. The coming year is a year of potentially very significant decisions. The GCR nevertheless must keep going Forward with your continuing support.

That concludes the Chairman's Report. Questions will be taken later. So I turn to Mike Firth for the review of the Trust's Annual Accounts.

Treasurer's Report

By Mike Firth, Company Secretary

I am pleased to report on the financial year to 31 July 2015. It has been another difficult year but, while we have gained from Gift Aid recovery, I am disappointed with the level of donations achieved. In fact, you will have noted that the income is down to its lowest level and our costs are on the increase, particularly with the elegant finishing of the first highly significant restoration of the Trust, the 1888-built 6-wheel carriage.

The 2013/14 donations from so few members will not move the project very far but at least Office Costs are very significantly down and most of these are donated anyway. I know that the Chairman, Trustees and members have many calls on their time, skills and cash. But we must lift our sights. I see that the few are putting in so much but we do very much need their support.

One factor that affects all Charity incomes, outside the obvious of the recession and its aftermath, is that the tax claw back we get through Gift Aid at 25 per cent is still highly valuable. But we are neglecting that by not putting any cash donation to help us claw back the tax already paid. Might you all help with the price of a pint of beer a week? Is that too much to ask?

The £30,000 plus that we have banked to fund our restoration work is of course much valued but will not take us very far. Can we get grants on a match-funded basis? We are trying. They are certainly available and we are pressing for these. Even so, from wide ranging experience we know that a massive amount of paperwork is involved and we come back to the basic question. Can we now raise our game? After all, we know we are short of storage sidings, of work shop facilities and Building no 4 progress is such a disappointment. Change is on the cards and we must make our mark.

Now that we have one very smart carriage near to completion and can contemplate the next, we have a new dilemma. We will need to cover and protection for finished vehicles. We need to give even more encouragement to our Action Group to find the skills locally that must be available out there at this time, and seek funding from whatever source we can find.

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENT

Chairman's Statement

Year ended 31 July 2013

First and foremost I welcome you to this Annual General Meeting. Without you we would have no Project. Second, on your behalf, a great thank you to NSMEE for enabling us to meet here. Third, I would like to pay tribute to our late Treasurer, Gerald Thorpe, who provided enthusiasm and sound advice to the Trust from the very start. Despite difficult health problems which interfered with his later years - he died but a few week's ago - he had provided support to key restoration work of which the Thomson B1 Trust, and the B1 itself, was his first and biggest love. He will be much missed in the restoration world.

Turning then to the Business this afternoon, I am pleased to be presenting this year's statement and Report for the year 2012/2013 - and to look forward with you as to the future of this project and the Ruddington-based operation.

This last year has been an unspectacular year when the Trust's activities have been narrowed to the steady advance with work on the oldest carriage in the collection, and attempts to restart the Restoration building. With 9 potential vehicles to restore we still have the challenge of seeking their protection once the highly valuable skills have been applied and each completed.

While the work of the Trust continued in two principal streams, a fundamental reassessment of strategy of the Trust concluded that, with the national recession still impacting on the level of funds raised, concentration of effort with available resources was to be implemented.

A greater sense of purpose has been achieved by devolving management responsibility to the Ruddington volunteer team, co-ordinated by Clyde Pennington in collaboration with Trustee Andrew Horrocks-Taylor. The Trust's team continues to be directly affected by the activity and enthusiasm of the Centre and its volunteers, and the need for dedicated facilities. This is a major issue which we will consider separately as it affects us all.

Because of the lack of progress in the construction of the intended Restoration and Storage Building no 4, which had been the subject of engineering assessment and estimating by a chosen steelwork contractor, The Board has pressed the Heritage Centre landlord, East Midland Railway Trust and GCRN, to take back the responsibility for the build. This has planning and practical implications – as well as impacting on the Trust's ability to satisfy and win more skilled members.

The second stream I have already referred to has been the restoration of four key vehicles - the 1888 MSL 6-wheeler making active advances, the 1903 Clerestory no 1663, and two of the 1910-built Barnum carriages. However in collaboration with National Railway Museum, the Barnum which has been on 10-year lease from NRM is now included in a major £10 million HLF bid for a new Museum project at Leicester in collaboration with The City and Great Central Railway plc. (In a massively tight competition for funds, the award for announcement is expected in early May 2014).

By focusing the available effort and funding the Trust has helped the considerable progress of 6-wheeler no 946, under the talented auspices of Pat Sumner and Tony Keeble. The structure complete, the detailed carpentry work of the recovery and refitting of 10 doors in various states of dilapidation has been painstakingly progressed by Doug Atkins - and congratulations – now done. This long term project has now reached the preparation, fitting out and painting of the compartment interiors to allow for re-upholstery of seats and backrests, led by Roger Penson. (Go visit!)

The Trust pays particular tribute to the work of its Members at Ruddington and thanks especially those who have and continue to donate towards the restoration goals of the Trust, without whom the stock would be under severe threat. Thanks go to Mike Firth, the meticulous work of maintaining the Trust's accounts are electronically recorded - and helping the overall project to advance.

By concentration of its funds on the rolling stock, the Trust is increasingly confident that the level of fund raising will be improved and we hope we will be able to tap into new income sources and join in the advance of the Greater Great Central Railway – especially with our connection back to the GCR heritage. We have a massive job to do and we need as many friends as possible to help us.

We thank our hosts – East Midlands Railway Trust - at the Heritage Centre and expect to see more tangible progress in 2013/2014.

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