Charity registration number 1204461

The Darjeeling Tank Locomotive Trust

(a Charitable Incorporated Organisation)

Annual report and financial statements
For the year ended 30 June 2026

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

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The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Reference and administrative Details

Charity name	The Darjeeling Tank Locomotive Trust	
Registration Number	1204461	
Principal address	Longlands Anchor Lane Harvington Worcestershire WR11 8PA	
Vice-presidents	Mr A J Savage Mr A J G Rushton (appointed 9 August 2026)	
Trustees	Mr J Davey Mr A J Savage (resigned 9 September 2025) Mr A J G Rushton (resigned 9 August 2026) Mr P K Jordan Mrs S J Thompson Mr W Smith (appointed 9 September 2025)	Chairman Fundraising Fundraising Treasurer Secretary Engineering
Committee members	Mr P Marsh Mr T J Greenwood	Press relations Sales and publicity
Bankers	NatWest Bank plc 113 High Street Scunthorpe DN15 6LT	
Governing document	Constitution dated 23rd August 2023	
Trustee selection Method	Appointed by existing Trustees	
Independent examiner	Mr John Flower	

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Trustees' Report

The trustees present their annual report together with the financial statements and independent examiner's report of the charitable incorporated organisation for the year ended 30th June 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019)

Introduction

This is the third annual report of the Trustees of the Charitable Incorporated Organisation, The Darjeeling Tank Locomotive Trust, charity number 1204461

Objects and main activities

The objects of the CIO are defined in the Constitution as "to advance the education of the public in the Darjeeling Himalayan Railway locomotive number 19B and its history and design as well as the topic of narrow-gauge railways more generally, in particular by:

a) The development and maintenance of display at Statfold Narrow Gauge Museum;
b) Operating and/or displaying the locomotive at various narrow-gauge railways and other locations across the United Kingdom; and
c) Providing opportunities for people of all ages and diverse backgrounds to learn about the skills relevant to heritage railway preservation, restoration, maintenance and operation.

To fulfil these aims, the Trust attends various railway-themed events with a display stand and engages with the public to talk about the Tank Locomotive 19B, encourage participation in its maintenance and operation and solicit donations

Organisational structure

The Trustees, who act in a voluntary capacity, are assisted in the maintenance and operation of the 19B by a number of skilled individuals, who can be assisted, under close supervision, by keen individuals learning the various skills required.

Review of Financial Position

The Trust bought locomotive 19B at auction on 10th June 2023. The locomotive's ten-yearly formal examination commenced in December 2023, and despite early advice received to the contrary, it became apparent once the boiler had been removed from the frames, that boiler repairs would only be sufficient to keep the locomotive working for one to two years, and that the sensible solution would be to acquire a new boiler, which is likely to cost around £140,000, should last for thirty years. The new boiler is under construction by the Festiniog Railway Company, who have extensive experience in boiler construction and a high reputation

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Trustees' Report

Review of Activities

Tho locomotive's chassis has already been overhauled, partly by our own volunteers and partly by the staff of Statfold Barn Narrow Gauge Museum Trust, and is ready to accept the new boiler when it is complete: this is estimated to be in the final quarter of 2026. This will be followed by the reconstruction of the locomotive, which should be operational again by April 2027. At 30 June 2026, the Trustees estimate that a further £58,000 needs to be spent to return the locomotive to operational condition, and this amount is already available.

Investment and reserves policy

The trustees continue to ensure reserves are maintained in line with our policy.

Risk management

The trustees have reviewed the major risks to which the Trust may be exposed for each financial year and systems, including insurance where appropriate, are in place to mitigate such risks. The Trustees consider that the major failure of a locomotive boiler to be the biggest risk, and accordingly, it is the subject of both regular professional inspection and insurance.

Serious incidents

There were no serious incidents during the financial year.

Trustees' Responsibilities for the Financial Statements

The Charity's Trustees are responsible for preparing financial statements for each financial year which give a true and fair view of the Charity's incoming resources, its application of those resources during the year and its financial position at the end of the year. In preparing these statements, the Trustees are required to:

a) Select suitable accounting policies and see that they are applied consistently; and
b) Make judgements and estimates that are reasonable and prudent.

The Trustees are satisfied that the financial statements comply with these requirements

Jeremy Davey
Chairman of the Trustees

Peter Jordan
Treasurer and Trustee

10 September 2026

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Independent Examiner's Report to the Trustees of The Darjeeling Locomotive Tank Trust

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30th June 2026

Responsibilities and basis of report

As the Charity's 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 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 Commissioners under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that there are no matters in connection with that examination which would give me cause to believe that:

a) Accounting records were not kept in respect of The Darjeeling Tank Locomotive Trust as required by section 130 of the Act;
b) The accounts do not accord with those records;
c) The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent review; and
d) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS 102).

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.

John Flower, 72 Station Road, Misterton, Nottinghamshire DN10 4DE

Dated: 10 September 2026

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Statement of Financial Activities for the year ended 30 June 2026

	2026			2025		
	Unrestricted funds	Restricted fund	Total	Unrestricted funds	Restricted fund	Total
	£	£	£	£	£	£
INCOME - UNRESTRICTED FUNDS						
Donations received	55,353.89		55,353.89	60,865.94		60,865.94
Gift aid receivable	10,015.12		10,015.12	16,318.94		16,318.94
Crowdfund donations	276.20		276.20	160.00		160.00
Interest	2,718.96		2,718.96	2,251.71		2,251.71
RESTRICTED FUND - Boiler Club		500.00	500.00		25,539.62	25,539.62
	68,364.17	500.00	68,864.17	79,596.59	25,539.62	105,136.21
EXPENDITURE						
Admin costs	493.45			2,187.56		
Website costs	96.87			72.87		
Insurances	2,266.27			2,117.14		
Repairs/maintenance	1,488.00					
Post/comms	10.54			4.25		
Finance charges	37.69			26.32		
Travel and subsistence	1,582.70			333.69		
Event costs	933.92					
Depreciation	252.00			252.00		
	7,161.44		7,161.44	4,993.83		4,993.83
Cash spent on locomotive overhaul	57,623.99	500.00		14,262.03	25,539.62	
Less: transferreed to fixed assets	57,623.99	500.00		14,262.03	25,539.62	
Surplus for the year	-	-	61,702.73	-	-	100,142.38

The Darjeeling Tank Locomotive Trust

Charitable Incorporated Organisation number 1204461

Balance sheet at 30 June 2026

	2026		2025	
	£	£		£
Fixed assets		420,752.83		362,880.84
Current assetrs				
Bank	117,714.32		120,005.07	
Debtors	7,924.48		6,373.99	
	125,638.80		126,379.06	
LESS Creditors (due within 12m)	25,929.00		12,000.00	
NET CURRENT ASSETS		99,709.80		114,379.06
		520,462.63		477,259.90
Other liabilities (due betwee 1 and 5 years)		61,500.00		80,500.00
Net assets		458,962.63		396,759.90
ACCUMULATED FUND (Unrestriucted funds)				
At 1 July 2025		396,759.90		296,617.52
Surplus for the year		61,702.73		100,142.38
At 30 June 2026		458,462.63		396,759.90

Mr J Davey
Trustee

Mr P Jordan
Trustee

Notes to the Financial Statements for the year ended 30 June 2026

1 Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied to the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Darjeeling Tank Locomotive Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption form preparing a cash flow statement

The Charity has taken advantage of the disclosure exemption in the Charities SORP which allows for smaller charities not to prepare a cash flow statement.

Income and endowments

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the amounts will be received and the amount can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs (if incurred) allocated on the basis of time spent and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated on the Trustees' estimate of fair value.

Notes to the Financial Statements for the year ended 30 June 2026 (continued)

1. Accounting policies (continued)

Charitable activities
Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Taxation
The Charity is exempt from tax on its charitable activities

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, bank accounts in the Charity's name and any other short-term highly liquid investments that are readily converted to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds are available for use at the Trustees' discretion in furtherance of the objectives of the charity

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	10% straight line
Ten-year overhaul costs	10% straight line

The Trustees are of the opinion that it would not be appropriate to provide depreciation on the rolling stock.

2. Income from charitable activities

	2026			2025		
	Unrestricted funds	**Restricted funds**	**Total funds**	**Unrestricted funds**	**Restricted funds**	**Total funds**
	£	£	£	£	£	£
Acquisition, maintenance and operation of Darjeeling Tank Locomotive 19B	68,364	500	68,864	79,596	25,540	105,136

Notes to the Financial Statements for the year ended 30 June 2026 (continued)

3. Expenditure on charitable activities

	2026			2025		
	Unrestricted funds	**Restricted funds**	**Total funds**	**Unrestricted funds**	**Restricted funds**	**Total funds**
	£	£	£	£	£	£
Maintenance and operation of Darjeeling Tank Locomotive 19B	7,161	0	7,161	4,994	0	4,994
Acquisition of fixed assets	57,624	500	58,124	14,262	25,540	39,802
	64,785	500	65,285	19,256	25,540	44,796

4. Fixed assets

	Rolling stock	Locomotive overhaul	Container	Total
COST	£	£	£	£
At 1 July 2025	306,631.80	54,233.04	2,520.00	363,384.84
Additions		58,123.99		58,123.99
At 30 June 2026	306,631.80	112,357.03	2,520.00	421,508.83
DEPRECIATION				
At 1 July 2025	-	-	504.00	504.00
Charge for the year			252.00	252.00
At 30 June 2026	-	-	756.00	756.00
Net book amount 30 June 2026	306,631.80	112,357.03	1,764.00	420,752.83
Net book amount 30 June 2025	306,631.80	54,233.04	2,016.00	362,880.84

5 Debtors

	2026			2025		
	Unrestricted funds	**Restricted funds**	**Total funds**	**Unrestricted funds**	**Restricted funds**	**Total funds**
	£	£	£	£	£	£
Gift aid claim made	1,584	0	1,584	6,299	0	6,299
Value added tax refund claim	6,341	0	6,341	75	0	75
	7,925	0	7,925	6,374	0	6,374

Notes to the Financial Statements for the year ended 30 June 2026 (continued)

6. Creditors

Apart from trade creditors, creditors consist solely of individuals who loaned money for the purchase of the locomotive 19B, and these loans are repayable as follows:

	2026	2025
	£	£
Within twelve months		
Trade creditors	10,929	0
Loans	15,500	12,000
Between one and five years - Loans	61,500	80,500
	87,929	92,500
		.

Funding to repay these loans will come from future standing order donations, where the standing orders are already in place. In accordance with our normal accounting policies, standing order income is only recognised when received.

7. Trustees remuneration and expenses

No Trustees, nor any person connected with them, have received any remuneration from the Charity during the year under review. During the year, expenses of £2,523 were refunded to three Trustees, of which £2,208 was repaid to the Charity as a donation.

8. Funds

General	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Balance at 1 July 2025	396,760		396,760
Incoming resources	68,364	500	68,864
Resources expended	(7,161)		(7,161)
Resources expended			0
Balance at 30 June 2026	457,963	500	458,463
			.

9. Analysis of new assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed assets	57,372	500	57,872
Current assets	(740)	0	(740)
Current liabilities	(2,429)	0	(2,429)
	54,203	500	54,703
Liabilties (between 1 and 5 years)	7,000	0	7,000
MOVEMENT IN NET ASSETS	61,203	500	61,703
			.