

# The Terrier Trust CIO (1165782)

## Minutes of Meetings held on 11<sup>th</sup> May 2019

Two meetings of The Terrier Trust CIO were held:

**A:** The third AGM of the Terrier Trust CIO (Charity Number 1165782)

**B:** A TTT CIO Members Forum

Tom White, Chair, opened the meeting at 10:30 with a welcome to those present and gave a brief outline of the format for the meetings. Patrick Favell was introduced as TTT CIO's new Secretary.

### **Meeting A:**

Trustees present were:

Tom White, Neil Instrall, Graham Hukins, apologies were received from Hugh Nightingale and Richard Maxwell.

Members attending were:

Patrick Favell, Matthew Hyner, David Nibloe, John Weller, Ben Crick, P.N. Carey, Sheila Stevens, Alan Croucher, Ian Legg, Peter Lamont and R. ??? Member 244

Geoff Crouch attended, representing the K.E.S.R.

1. Apologies for absence were received from the following members:  
Steve Castle, Roy Ellis, Lesley Lee, Hugh Nightingale, Rebecca Nightingale, Phyllis Oliveria, Clinton Shaw, Dimitri Smith, Ernie Stockdale, Roger Temple, Ralph Tilley, John Wickham, David Wills, Kevin Blakiston, Chris Garmon, Brian Goldie, Terry Hancock's, Graham Larkbey, Kevin McArdell, Ted Micklam, James Ray, Ian Scarlett, Ross Shimmon, Paul Vidler, Robin White and Frank Kent.
2. The minutes of the 2<sup>nd</sup> AGM held on Saturday 14<sup>th</sup> July 2018 were approved unanimously.  
This motion was proposed by John Weller, seconded by Peter Lamont
3. There were no matters arising from the minutes of the 2<sup>nd</sup> AGM
4. The Trustees report highlights were:
  - Completed the transfer to TTT CIO on 5<sup>th</sup> February 2018 and The Terrier Trust was closed on 1<sup>st</sup> August 2018.

- Knowle was taken out of service for overhaul in March 2019. The Trustees recorded their thanks to the staff at Rolvenden and the footplate crews for their care and maintenance of this engine. The overhaul is progressing.
- The balance of funds at the commencement of the year was approximately £81,000. The current balance is approximately £67,000 following the TTT CIO contribution to the Terrier 150 Appeal.
- The Financial Statement was presented.

The Trustee and Financial reports were approved and the motion was proposed by Peter Lamont and seconded by Ben Crick.

## 5. Election of Trustees

Hugh Nightingale and Neil Instrall retired as trustees.

David Nibloe and Matthew Hyner offered themselves for election as trustees.

Matthew Hyner was proposed by Graham Hukins and seconded by Geoff Crouch

Matthew Hyner was elected unanimously

David Nibloe was proposed by Peter Lamont and seconded by Matthew Hyner

David Nibloe was elected unanimously

6. The accounts for the TTT CIO were examined by David Goodwin. The Trustees thank David for his assistance with this and are grateful for his offer to continue carry out this responsibility for another year.

The motion to appoint David Goodwin as the Accounts Examiner for the financial year 2019/20 was proposed by Neil Instrall and seconded by Sheila Stevens and approved unanimously.

Meeting closed at 10:42

## **Members Forum**

The forum commenced at 10:43

The Trustees paid tribute to the two retiring Trustees, Neil Instrall and Hugh Nightingale.

Hugh has been a trustee since 2001, acting as Secretary in recent years, and is a fount of knowledge about Terriers and the history of the class. It is hoped that the TTT CIO can continue to benefit from his studies and the Trustees wish to record their thanks and appreciation for all that he has done.

Neil has been a trustee since 2013 and was instrumental in developing and negotiating the new hire agreements together with the conversion to the TTT CIO.

Thanks and appreciation for the work and dedication of both trustees was marked with the presentation of a small gift of commemorative TTT CIO mugs to each.

### **150<sup>th</sup> Anniversary Appeal**

Graham Hukins gave an update on the 150 appeal.

In summary:

- Bodiam is expected to be returned to service in time for the 150<sup>th</sup> anniversary, in 2020.
- Knowle was withdrawn from service in early March 2019 for what is expected to be a relatively quick overhaul and is anticipated to return to service either late 2019 or early 2020. Knowle will return with an extended Isle of Wight bunker. Knowle should be back in service for February 2020 to mark the anniversary of its arrival at the KESR in 1940. Work has commenced on stripping down the engine and after the AGM a visit to Rolvenden is planned so that members can review progress.
- On their return to service, the engines will carry new liveries and the opportunity will be taken to represent other class members (e.g. a Weston Clevedon and Portishead engine) as part of the educational and historical responsibilities of the TTT CIO.
- As of 10<sup>th</sup> May 2019, the appeal funds stood at £44k with further contributions to be added that had been received post that date.

There were no questions from the meeting for Graham.

Tom White recorded his thanks to Graham (TTT CIO Trustee) and Robin White (K&ESR Trustee) for organising the appeal, with particular thanks to Graham for the design and production of the appeal leaflet. The leaflets will be handed out to K&ESR passengers when they purchase and collect their tickets.

Tom also commented that there was a very good reception to the loan of 32678 to the Avon Valley Railway, who would have liked to extend the loan if it had been possible. It is anticipated that the engines will make further visits to other railways on short term hire/loan agreements as part of the work to expand the knowledge and awareness of the engines and their historical importance. This will also create marketing opportunities for both the TTT CIO and the K&ESR.

Questions were invited from the attendees:

Geoff Crouch noted that the locomotives are depreciated on a straight line basis in TTT CIO's accounts and asked when do the engines get valued?

Tom White replied: The valuation in TTT CIO's accounts is changed to reflect the worth of an engine after a 10-year overhaul and is then depreciated until the next overhaul. The insurance is arranged by K&ESR, which is responsible for insurance and the valuation of TTT CIO's locos is included within a global total.

This created a supplementary question of do the TTT CIO and KESR valuations agree?  
It was acknowledged that further discussion is required between KESR and TTT CIO to calculate the current values and to agree how this should alter as the overhaul/service cycle progresses.

A second question was raised regarding Restricted Funds and Unrestricted Funds and were the TTT CIO Restricted Funds held by KESR?

Tom White replied: Restricted Funds are monies reserved for specific purposes. Currently TTT CIO does not hold any restricted funds.

The 150 Appeal funds are being collected by K&ESR to simplify the collection of contributions, which will be gathered through the existing donation pages on the KESR website, and because K&ESR will be paying the bills. The funds collected through the appeal will appear in the K&ESR accounts as a Terrier Restricted Fund that cannot be used for any other purpose.

There were no further questions and the meeting closed at 11:10