



# West Somerset Railway Association

Registered Office: The Railway Station, Bishops Lydeard,  
Taunton, Somerset, TA4 3BX  
Company Limited by Guarantee No. 296 8284 Registered Charity No. 1041901

## Minutes of the 16th Annual General Meeting held on Saturday 10th July 2010 at the Village Hall, Bishops Lydeard at 14.00.

### Present:

Chairman - D Holmes	
WSR Association trustees D Bishop P Conibeare G Cross M Davies P Gardiner D Randall S Roberts D Williams	WSRA Promotions directors M Buttel A Chatwin S Kaufman N Nicholls

### Also present:

W Turner – Trackers

### Amongst the audience of a further 78 members were:

M Randle – Financial manager  
K Sandford – Administrator  
R Waldron – Works manager  
J Pearce – Shop and buffet manager

### Item

The Chairman warmly welcomed all members to their meeting.

#### 1 **Absence and proxies**

Apologies for absence had been received from WSR Plc chairman Mark Smith, auditor Paul Hake, trustee Ian Aldridge, director Richard Knight and rolling stock officer Brian Lee and from a further 36 members.

67 members had lodged proxy notices of which one was to be exercised by the Secretary and the remainder by the Chairman.

#### 2 **Minutes of the last meeting**

The minutes of the 15th Annual General Meeting held on Saturday 11th July 2009, having been published on the Association website and circulated to all members in advance of the meeting, were taken as read. No amendments being required, their acceptance as a true record of the previous meeting was proposed by Derek Head, seconded by Graham Woolvin and agreed unanimously by a show of hands of the members present.

#### 3 **WSRA Chairman's report**

Much of the detail of 2009 was in the Annual Report already in front of members, and Susan Kaufman would follow with a financial presentation, so the Chairman confined himself to a brief resumé of 2009 and then wanted to take some time to look forward.

On behalf of the Association trustees and the WSR Plc board, the Chairman first thanked the

members, without whom there would be no West Somerset Railway, not only for their steady financial support but also for the time, effort and attention many also gave to volunteer jobs across the Railway.

The Chairman then made special mention of RAMS, the Repair And Maintenance Squad, who had unfortunately been omitted from the Annual Report, an oversight for which he apologised unreservedly to John Baines and his team.

Looking around the Railway, the Chairman said, there is much evidence of the successful and synergistic co-existence of the Association and the Plc, the former bringing in funds, volunteers and other support, and the latter running a vibrant commercial railway.

Despite a tough financial climate for members, volunteers and visitors, the Chairman was pleased to report that 2009 had been a good year financially, helped by Tornado's visit. 2010 would be different with Tornado not coming as planned and a noticeable reduction in visitors and their spending. We would focus on cautious spending at the same time as seeking ways to increase income.

Whilst the Treasurer post remains vacant, the Chairman was able to confirm that a Financial Manager had been appointed at the start of 2010, just in time to help us through a most detailed, extensive and exacting 2009 audit.

Speaking of the Braunton Fund, the Chairman said that a system was put in hand many years ago to fund the restoration of Braunton by a third party. In simple terms expenditure on the engine was balanced by drawing down a fund topped up as required by the benefactor. As a result of this winding up, future work on Braunton would be directly invoiced as with any other commercial job.

2009 had seen work on the chart of accounts, the Sage system, IT, an exhaustive audit and the Braunton Fund winding up as well as improved management accounts. For all this and more, the Chairman thanked the Financial and Association Managers, FMSG and Albert Goodman.

Also thanked was the Secretary who, with specialist lawyers, had worked to bring new Articles, compliant with Companies Act 2006 and the Charity Act 2006 and approved in advance by the Charity Commissioners, to the members for adoption this afternoon

The Chairman spoke of West Somerset Restorations' engineering manager Gareth Winter who, having severed his connections with Braunton and with the WSR with which he had been associated for over twenty years, had now taken a new position as a boiler Inspector for one of the major insurers based in the East Midlands. In his place Ray Waldron had taken on the post of Works Manager and members were invited to call in at Williton to see the changes that have taken place.

Moving on to the work ahead, the Chairman described it as 'a balancing act' between our own strip and examine instructions for 4561, and commercial work currently on Braunton's tender and Raveningham Hall, not to mention juggling of space in the shed. New frames may yet be required for 4561 which would require additional fund building and undoubtedly more raffle tickets.

The Chairman was pleased to announce that assisting the trustees on the 4561 restoration project was Locomotive Officer, Brian Lee who together with Ray Waldron would ensure that the work is carried out economically to a high standard.

7821 Ditchat Manor had been cosmetically restored for display and fund raising and brought up to Bishops Lydeard. The Chairman thanked Promotions director for West Somerset Restorations, Nick Nicholls for his assistance and for the space in the bay siding made available by the PLC at no charge. Ditchat will also appear at the Rally but is not expected to enter works for some years and storage will be kept under review to ensure the engine does not deteriorate.

At Bishop's Lydeard, said the Chairman, the Association are in negotiations to lease the ground floor of the Quantock Motors building, originally designed to be a café and shop. Relocation of the existing buffet into the area proposed for the original café would allow the shop on Platform 1 to expand into the former buffet area. The rest of the space in the new building is earmarked for consolidation of the Association administrative activities. Hopes that the café stage would be open for the high season have been thwarted but the Chairman hoped that 2011 would see a larger café, a larger shop and a consolidated Association office at Bishops Lydeard.

Announcing the result of a competition for Association members, to name the new junction at our boundary with Network Rail, the Chairman thanked Stephen Edge for his assistance with the website where the winner with 13/37 votes was Barnstaple Junction.

In drawing to a close his report to the members, the Chairman wanted to finish by thanking two specific groups of people; our paid staff and his fellow trustees. He noted that our professional advisors advise that one of our biggest business risks is the thin level, relative to our turnover, at which our business and administration is run. All of our paid staff work for us as employees and then go on to work for us as volunteers and he thanked Susan, Keith, Mary, John, Ray, Phil and the Williton team for their hard work. The trustees and directors too give hours of dedicated work and service as a team, and support to him as Chairman, for which he thanked them.

#### 4 **West Somerset Railway plc report**

WSR Plc's Chairman Mark Smith being unavoidably absent, General Manager Paul Conibear was invited to give a presentation entitled A Day in the life of the General Manager, accompanied by a Powerpoint™ presentation of illustrative images of life on the WSR.

Today had begun with a visit by local MP Ian Liddell-Grainger Paul told us. The weather had been good this morning and visitor numbers were now recovering from a slow start to the season. The marketing message had changed – now Steam Trains for all Seasons. It is no longer possible to do just Easter to September; costs are too high.

There are very real concerns about the ageing of the volunteer force and the rate of replacement and increase in volunteers needed to cope with increased popularity of the WSR. For instance, today had seen 500 people booked to travel even before the booking office opened.

The Norton Fitzwarren Turning Triangle was a good example of a partnership between the Association, the Plc and Network Rail. Last year had seen the opening of the new platform at Norton but still the most common question the General Manager has to answer is "When will you be running into Taunton?". It was not a question he was going to answer this afternoon.

At the other end of the line, the 2008 completion of the Minehead Turntable, begun in 1975, was fortunate in its timing as it was unlikely that the same funding assistance would have been available in the current financial climate. The construction period had been painful with a loss of visitor numbers and £30k in the shop alone. But a photograph of Braunton on the turntable said it all, two major projects completed.

Our stations are very popular; Royal Scot and 80136 were pictured drawing the crowds at Crowcombe Heathfield which is also where the Beatles filmed scenes from 'Hard Day's Night' and a Royal Train visited in 2002.

Then and Now photos showed the transformation wrought on Bishops Lydeard and Stogumber station buildings, a tribute to the hard work of volunteers and RAMS.

Special trains such as Santa trains and Charter trains are regularly welcomed and the 'Thomas' weekend is the most successful event of all. Steam Engineman's Courses are always popular.

To conclude, Paul summed up what the WSR does well; clean carriages, smiling faces, visitors

enjoying themselves and returning again and again.

But help is needed. Minehead had welcomed 4336 little people for Thomas; SEC courses would gross £100,000. Other tourist attractions are competing but costs must be contained.

Ending with a request, Paul asked all members present to consider picking up a handful of timetables to leave at other tourist destinations they visit. A small but significant contribution that everyone can make to marketing the West Somerset Railway.

## 5 **WSRA Financial report**

Next on was Association Manager Susan Kaufman also with a Powerpoint™ presentation. She began her presentation by thanking the Finance and Membership Sub Group, Penny Gardiner, Mary Randle, Keith Sandford and Tim Stanger, for their assistance and support.

First we would see a review of 2010 priorities followed by a review of income, then some trends, followed by an analysis of aspects of the 2009 financial report and finishing with a 2010 update.

The priorities for 2009 had been:-

- appoint Treasurer, Education, Public Relations and Locomotive Officers
- improve management information for Directors
- continue development of turning triangle
- promote commercial activity at Restorations
- expand Association membership
- value volunteers through training and support
- recruit new volunteers
- actively promote 'all one railway'
- promote educational partnerships
- encourage innovation and growth in fund-raising

of which many had either been achieved or were well on their way to being so. Geoff Cross was thanked for his input into training. Educational projects with SCATS, Bishops Fox and ECHO were noted.

The number and value of membership subscriptions rose during the year to 5207 and £78k. The migration to senior memberships continues. In Promotions, the shop profit had risen to a high of £71.8k and the Quantock belle had reversed its previous decline in profits but had not quite recovered yet to the profit per passenger achieved in 2006. The Annual Draw receipts had declined and new ideas were being implemented to try to reverse this trend. West Somerset Restoration had moved into profit and were expanding their commercial activities. 1000 Club had increased its surplus with an appeal for more members led by Colin Street. The Steam Fayre had been hampered by a very wet Saturday and investment into safety infrastructure so reducing their profit to £6.3k.

Overall, the incoming resources for the Association had declined to just below £1m but it should be noted that 2008 had been boosted by the profit on sale of locomotive 6412 which masked an increase in fund generating activity of £109k.

Moving on to voluntary income, a slide of donations showed that the amounts of small regular donations that accompanied subscriptions had increased to £39k in 2009. Members were thanked for their continuing support of the Association's projects despite the difficult financial climate.

Noting that resources expended had increased considerably, the Association manager said that it reflected an increased turnover at West Somerset Restoration. Turning to governance costs, salaries and professional fees had increased. Salaries would increase again but professional fees should reduce in 2010. Meanwhile, a figure of £19k for 'Other' reflected nothing more than a change in the chart of accounts.

It was pleasing to see that the gift aided income received for the trading subsidiary

Promotions had increased from £74.7k in 2008 to almost £102k in 2009. Historically that was still below the 2006 figure but was expected to increase significantly in future as illustrated by this chart

Activity	2010	2011	2012
Shop/Buffer	62,500	71,875	81,250
QB	41,500	41,500	41,500
Restoration	0	10,000	20,000
Steam Fayre	12,000	12,360	12,730
NF Ballast	50,000	50,000	TBD
Expenses	-3,000	-3,120	-3245
<b>Total</b>	<b>163,000</b>	<b>182,615</b>	<b>152,235</b>

The Associations total funds carried forward into 2010 were £1.79m, all in all an excellent performance.

Members were invited to put questions relating to the financial statements. Answering a question thread on Gift Aid which originated from Peter Trenchard, the Secretary confirmed the WSRA membership subscription is considered to be a donation to which Gift Aid can be applied in its entirety and that a Gift Aid declaration can be withdrawn if a member ceases to pay UK tax. Answering a question from Lionel Jones on changes to the Draw, the Chairman said that a local authority licence was more appropriate for the Association than a gambling licence, but that had meant changes to comply with local authority lottery rules. Answering a question from Robin Parker regarding the omission of the Accounts resolution from the proxy notice, the Secretary admitted that the error was hers. Another questioner wished for more than one Rover ticket per member per year but as the Secretary explained, this was not possible without compromising the eligibility of the membership subscription for Gift Aid, and Gift Aid was a very important source of income for the Association.

Completing this agenda item was a vote to accept the accounts, proposed by Mr R Austin, seconded by Peter Darke and by a show of hands was agreed with one abstention and none against.

## 6 Annual rates of subscription and term memberships

The members were asked to vote on the resolution for new subscription rates with effect from 1 January 2011:

Adult £19 (Two adults in the same household £28)

Senior £14 (Two seniors in the same household £24)

Junior £10 (also Adult in full time education to age 22)

Family £35 (Two adults and four children 6-15)

The proposal was made by Graham Woolvin, seconded by John Wilton and agreed by a show of hands and proxy votes with 2 votes against and no abstentions.

The members were also asked to vote on a resolution "that no further Life Members be admitted to the Association and that Term Membership of up to 10 years be made available with immediate effect". The proposal was made by Ken Barker seconded by Nigel Bruce-Robertson and by a show of hands and proxy votes was agreed by a majority, with 18 votes against and 5 abstentions.

## 7 Appointment of Auditors

The members were asked to vote on the Resolution that "Albert Goodman be reappointed the auditors of the Company and that the Committee be authorised to agree their remuneration."

The resolution was proposed by Derek Head, seconded by Peter Darke and by a show of hands and proxy votes was agreed unanimously.

**8 Relocation of clauses from the Memorandum of Association**

Leading this and the next item was the Secretary. She explained that, under new legislation, the memorandum no longer formed part of the constitution and the clauses previously in the memorandum would be confirmed by the first resolution as articles. Having then gathered all the articles together, the second resolution would achieve a complete replacement rather than the alternative of many and complex piecemeal amendments.

The resolution “that clauses 1,2,3,4,5,6 and 7 in the existing Memorandum of Association be deemed to be Articles of Association 81, 82, 83, 84, 85, 86 and 87 with immediate effect.” was proposed by Derek Head, seconded by Mr R Austin and by a show of hands and proxy votes was agreed unanimously.

**9 Adoption of new Articles of Association**

The resolution “that the Articles of Association presented to the Members at this Annual General Meeting be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association with effect from the end of the meeting” was proposed by Alan Chapman, seconded by Graham Hooper and by a show of hands and proxy votes was agreed unanimously.

**10 Election of directors**

The Chairman moved on to the election of trustees who were retiring by rotation under article 37 of the old articles. All those retiring were eligible and had expressed a willingness to stand again.

Proposing Ian William Aldridge as a trustee for a further term was Peter Darke, seconded by Lionel Jones and by a show of hands and proxy votes this was agreed unanimously.

Proposing Magda Davies as a trustee for a further term was John Baines, seconded by Derek Head and by a show of hands and proxy votes this was agreed unanimously.

Proposing Paul William Conibeare as a trustee for a further term was Allan Stanistreet, seconded by John Baines and by a show of hands and proxy votes this was agreed unanimously.

**11** There being no other business to be transacted at the meeting, the Chairman announced the date of the 17<sup>th</sup> Annual General Meeting would be Saturday 9 July 2011, in this Hall at 14:00.

**12** The Chairman closed the formal business of the Annual General meeting at 15:35. The floor was then thrown open for an informal Q&A session and the draw for the prizes in the Spring Draw.

Chairman's Signature

Date