



West Somerset Railway Association

**Minutes of the 23rd Annual General Meeting
held at Bishops Lydeard Village Hall
on Saturday 7 July 2018 at 1400**

1. Chairman's Welcome

The Chairman welcomed 57 members to the meeting. He introduced the current Trustees, and explained that Simon Stretton had resigned on Monday 2 July for personal reasons, and that Mike Lea, the Association's Treasurer, was not eligible for election as he had not yet achieved a year's membership. He hoped the Board would co-opt him again at a future meeting.

2. Apologies for Absence and note of confirmed proxies

Apologies had been received from 20 members. There were 260 proxies.

3. Minutes of the 22nd AGM held on Saturday 30 September 2017

These were accepted.

4. Chairman's Report

a. Achievements 2017

After the investigations and adjustments of 2016, 2017 became a year of consolidation, renewing and rebuilding relationships and testing ideas for future growth and development. A grant of £300 was made to Blue Anchor Station as a contribution to replacing platform light panels.

The Locomotive Restoration Fund started in May 2017 as a joint fund centred on the long term security of steam locomotives on the WSR. Under a Heads of Terms agreement with the PLC, the fund supports the restoration of 4561 and 7821, with the PLC making bids to the fund for 4110 when required, alongside the funds they have already raised for 4110.

b. Locomotive 4561

Trustees had considered an offer from the South Devon Railway (SDR) to exchange 4561 for one of their locomotives. Discussions between representatives of the WSRA and WSR plc in April 2018, led to confirmation that 4561 is the right locomotive for the WSR. This decision was ratified at the WSRA board meeting at the beginning of June 2018, paving the way for active fundraising to begin. A meeting with SDR is being arranged to agree the way forward for the boiler. Such an agreement will be a jump start mechanism for fundraising for the locomotive.

Meanwhile volunteers at Williton are starting work on minor jobs on 4561, such as painting the wheels.

c. Grants

Other fundraising and funding activities have begun in earnest. No station or group bids were received in the autumn of 2017, so our General Manager attended a Station Masters' meeting to promote the bidding process. So far this year the WSRA has:

- ◆ Agreed to fund new lever leads for Williton Signal box;

- ◆ Agreed to fund the restoration and upholstering of two bench seats for Stogumber station;
- ◆ Raised over £1200 for wagon and brake van restoration for a military goods train;
- ◆ Agreed to assist Robin White with a project to obtain new casting patterns for GWR station signs; and
- ◆ Considered a bid for the cattle dock at Stogumber, and requested some changes on the bid before a final decision is made.

d. WSRA Member benefits

By working with the WSR plc commercial department, members have been offered substantial late discounts on two special trains, including a 54% discount on a QB murder mystery. There will also be a substantial members' discount available on the new *Orange Timetable* days in October and November. Details will be available as soon as the timetable is finalised. The Chairman reminded members that as these offers will be circulated by email, it was essential that members' email addresses were accurate and that they had given permission to use them to make these offers.

e. Promotions

2017 was the first trading year without income from the Rally and the stone trains which now went directly to the charity, hence the large reduction in the gift aid donation. The two remaining activities remain were the BL shop and WS Restoration.

WSRestoration was without any security of tenure from May 2016 until May 2018 when a licence to occupy for 18 months was granted by the WSR plc, on the understanding that a way forward for the Williton site which met the needs of the whole railway would be agreed by the end of May 2019, and implemented by the end of December that year.

In August 2017, the previous engineering manager resigned, and without any security of tenure it was not appropriate to engage a new manager. Ryan Pope and Don Wood were given joint day to day control of the facility, overseen by the Chairman (Simon Stretton) and the General Manager (Jacquie Green). This change of personnel was a catalyst for a deeper look into the business side of the Restorations operation and as a result things are changing and becoming more professional as we go through 2018.

The Boards of the Association and the WSR plc had asked Ian Harrison to look at WSRestoration in particular and Williton as a whole and report back with a recommended way forward. Ian has already concluded that WSRestoration is a viable business and the Trustees have agreed to support a programme of investment to bring the business back into profit.

f. Bishops Lydeard Shop

Trading in 2018 got off to a slow start but is now catching the previous years' results.

g. Claims Against Former Trustees

The claim in respect of the insurance was presently on hold, while that for recovery of the shares in Four One Six O Limited continued to progress. Counsel's opinion was very clear that there was a strong case to require the return of the shares and a refund of the purchase price, as the original sale was beyond the powers of the charity, and both the purchasers knew that they were dealing with a charity. A valuation of the locomotive was awaited to further strengthen the Association's case.

h. One Railway

The Chairman informed the meeting that he considered the announcement by the Chairman of the plc at its AGM in June that the railway would be drawing up a strategic plan to which all the supporting organisations would contribute underlined the greatly improved relationships on the railway.

5. Financial Report and Annual Accounts for 2017

It was resolved that the Annual Report and Accounts for 2017 be accepted.

6. Appointment of Auditors

The Chairman explained that under our new Articles of Association we were no longer required to have an audit. Instead, in accordance with rules set by the Charity Commission our accounts would undergo Independent Examination, unless the limits (a combination of income and assets) were exceeded. He thought that the saving would be of the order of £2,000. Mike Lea observed that Godfrey Wilson were a very respected firm in the charity sector. It was agreed that Godfrey Wilson Limited be reappointed as auditors, and that the Board be authorised to agree their remuneration.

7. Election of Directors

Following the retirements of Geoff Garfield, Mike Lea, Nigel Power and Paul Whitehouse and the resignation of Simon Stretton there were seven vacancies on the Board. In addition to the three retiring Trustees three valid nominations had been received, for Frank Courtney, Will Foster and Robin White. All six were elected.

8. Membership Discussion

In answer to a question about progress on 4561 Mike Sherwood made the point that work would not start until it was clear that the planned inflow of funds would meet the expected expenditure, since stopping and starting was more costly.

The Meeting closed at 1520.