



West Somerset Railway P.L.C

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News from the Boardroom

A regular update on PLC Board meetings May 2018

Financial Assessment

At our May meeting we assessed the finances of the company in detail.

The headlines are that although we are ahead of the same time in 2017, we are significantly behind on the budget for 2018. The railway is profitable, but we are not raising enough money from revenue to cover the expenditure required for capital such as track upgrades or major locomotive overhauls. This has meant that our cash reserves have fallen lower than we would like. The critical time for the finances is the early part of the calendar year. During January, February and March we have little income, but the costs are the same. During this period, we eat into the cash reserves which we build up during the summer. Whilst there is no danger during 2018, unless we take some decisive action now, future years look far more problematic.

To remain sustainable for the long term, we must look at how we can better:

- increase revenue and grow the business,
- control our costs
- realise our assets, for example selling scrap.

This may lead to some uncomfortable decisions, but it is clearly important to ensure the railway is safe for the future.

The Board are addressing these areas and we will report back as soon as we can.

Locomotives

We are now moving into the heavier timetable periods when we require three steam locomotives most days to operate our services. We currently have four available and we need to allow for at least one of these to be under maintenance. That means we have very little margin for error and during the end of May bank holiday week, a series of events meant we were in the unfortunate situation of only having one steam locomotive available with diesels covering the other services.

It is a great tribute to the mechanical engineering staff that the situation was rectified quickly and the end of the week saw us return to full steam running.

The S160 is likely to be out of traffic for the whole of June undergoing further repairs. This means that the situation remains very fragile. The engine shed staff are working hard to keep the current fleet running reliably and at the same time working on returning *Odney Manor* and 9351 to traffic. The current plan is for *Odney* to be available from late summer and for 9351 to return next spring. We now have news that West Country *Braunton* will be with us during August which will add interest and ease the situation for this year's peak timetable.

We have received an expression of interest asking us to sell prairie tank 4110. This engine was bought in ex-Barry condition several years ago and has been standing at Minehead waiting restoration. At the moment we see little prospect

of starting work on the engine. Paul Conibeare and Richard Maw were authorised to negotiate and agree a sale provided satisfactory terms could be obtained. We would negotiate to hire the locomotive for the WSR when it is eventually returned to steam.

Some donations have been received that are earmarked particularly for this engine. We need to decide how best to deal with those before any sale takes place.

Head of Mechanical Engineering

The board were sorry to receive the resignation of the Head of Mechanical Engineering, Dave Horton. Dave joined the railway in November 2016 and has achieved many positive things. We wish Dave well in the future.

In the short term, Stuart Nelhams, Dave Hurd and Steve Ryall are managing Mechanical Engineering between them. This situation is likely to continue for the remainder of this season and we are grateful for all the staff who have rallied round during this period.

Board Safety Advisor

For some time the board have been without a safety advisor. The Board are ultimately accountable for the safe running of the railway and this is clearly a hole in our processes. We have therefore appointed Ken Davidge into this role. The outline job that Ken is taking on is:

1. Ensure that the SMS is maintained up to date and fit for purpose
2. Via the line management chain, to educate and advise staff in its implementation
3. To audit compliance
4. To report to the board at monthly intervals (more frequently if needed) via the chairman.

2018 Timetable

We are very conscious that there are serious problems with the 2018 timetable. We are concerned about the limited turnaround times which means restricted breaks for crews and insufficient time to coal and water engines. A side effect is that passengers have less time to visit the shops and takings are down. The lengthy

waiting times at crossing loops are causing frustrations to passengers.

We are unable to make changes to advertised train times during the season, but we will take the issues on board and we guarantee that we will address these for 2019. In the meantime, please pass further comments to Paul Conibeare, General Manager.

Williton Swindon Shed

The shed has been licensed to the WSRA for many years, but this license ran out during 2016. Since then, the licence has been renewed on a three-monthly basis. We now wish to find a more permanent solution for use of the shed, but this will take some time to develop. In the interim, we have agreed to extend the licence until December 2019 with the intention to develop a more permanent solution by May 2019. This extension to the licence will enable the WSRA to source more work and to bring WSRA Restorations back to profitability.

BESTT Engineering Trainees

BESTT is a partnership of steam heritage organisations representing railways, ships and traction engines and is developing a range of training courses on boiler repair, maintenance and the mechanical overhaul of steam engines. Over a 2 year period BESTT has successfully trained 17 people based on the BESTT Boilersmith Training Plan sponsored by the HLF.

BESTT is now launching a new programme of National Lottery funded 12 month traineeships on steam engine mechanical overhaul and the WSR has agreed to take on three people fully funded by the scheme. The trainees will do a mixture of classroom based work and 'hands on' practical experience within Minehead Engine Shed. Trainees have been doing work tasters and interviews conclude soon. This is a welcome initiative that will bring skills to new people in our organisation.

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