



WEST SOMERSET RAILWAY HERITAGE TRUST LIMITED

Registered Charity No. 265564
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Registered Office: The Railway Station, Bishops Lydeard Taunton, Somerset. TA4 3BX
Registered in England No. 1079916
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West Somerset Railway Heritage Trust Business Plan 2022 to 2024

Introduction

1. This is the fourth Business Plan produced by the West Somerset Railway Heritage Trust (previously 'the Steam Trust'). It covers the three calendar years 2022, 2023 and 2024. It will be rolled forward on an annual basis.
2. Implementation of the previous Plan was significantly impeded in 2020 and early 2021 by the impact of the Coronavirus pandemic and therefore a number of the business objectives outlined for completion by 2021 had to be deferred or delayed. Nonetheless, as restrictions altered and access to the railway changed, Trustees and volunteers worked tremendously hard to complete as many of the business objectives as possible in the circumstances. A summary of these achievements is provided in Schedule A.

The Name, Objects and Mission Statement of the Heritage Trust

3. The West Somerset Steam Railway Trust Ltd is a charitable company established in 1972 and is one of two charities directly involved in supporting the West Somerset Railway. In 2020, the Board of Trustees undertook a review of its constitution. One of the early conclusions was to determine that the name "Steam Trust" no longer represented the focus of what the Trust was engaged with in the modern age which mainly revolves around museums, restoration of heritage carriages and learning and education about heritage and history of the WSR. It was therefore resolved to propose to change the name of the charity to that of the West Somerset Railway Heritage Trust.
4. At the same time, it was also clear that the objects and powers of the Trust did not sufficiently reflect what the charity does now and needed to be updated in order to ensure that the Trust was operating within approved governance parameters which included the opportunity to provide more support to the PLC particularly in matters of heritage in order to sustain the long-term viability of the West Somerset Railway. Both of these initiatives were supported at the 2020 AGM.
5. These deliberations coincided with the difficulties experienced by the Trust in Autumn 2020 which following the AGM, led to the defeat of the attempted takeover of the charity are well documented and will not be repeated here. This strengthened the resolve of Trustees to move forward with the proposed changes which were set out for members and approved at the EGM held on 23 July 2021.

Mission Statement and New Objects

6. With its new Objects, the Heritage Trust aims:

To advance the education of the public in railway lines, equipment and buildings and their heritage in particular by:

- (a) Establishing, managing and operating railway museums;*
- (b) Delivering educational workshops and talks to the public at large, including to school groups, students and families; and*
- (c) The restoration and management of historic carriages and Great Western Railway and other rolling stock and related artefacts for use on the West Somerset Railway or for display and interpretation.*

7. The Mission Statement adopted in 2018 remains the same which is:

"To encourage and engage with visitors through interpretation of the social and economic and physical impact of the railway in Somerset and the West Somerset Railway corridor in particular. To inform and inspire the next generation, particularly through the STEM subjects, the science, technology and engineering of railways and its relevance to mathematics as well as history, geography and economics."

The Activities of the Trust

8. The Trust currently has six main areas of activity:

- preserving and displaying heritage items relating to railways and the West Somerset Railway (WSR) in particular, and interpreting and curating all the heritage assets owned by the Trust;
- restoring the heritage carriages owned by the Trust for display and operation on the railway
- managing the museums at Bishops Lydeard and Blue Anchor
- promoting the development and education of young people through the management and display of the model railway, Gauge Junction and other model railways within the responsibility of the Trust.
- running its education and learning programme for primary schools, community groups and other local interests together with promoting community outreach about the WSR
- supporting the PLC in maintaining the heritage and history of the West Somerset Railway.

9. The management of the Museums and the use of the Williton site for heritage carriage restoration are carried out in accordance with an agreement with the West Somerset Railway PLC which came into effect on 1 January 2017. This agreement includes sub-leases on the Blue Anchor museum building and the Goods Shed at Bishops Lydeard, and provides assurance about future access by the Trust to the railway both for the restoration of heritage carriages and the operation of restored carriages. The Trust is a member of the WSR Partnership Development Group and over the last two years in particular, has played an increasingly important role in supporting the PLC to secure the long term sustainability of the WSR.

The Board of Trustees

10. The Board of Trustees has undergone a number of changes between 2020 and mid-2021. As a result of the events surrounding the 2020 AGM, sadly, both Chris Austin OBE and David Baker stood down as Trustees. In early 2021, Alan Smithers also stood down as a Trustee. Following Chris Austin's departure, Steve Williams assumed the Chairmanship of the Trust on an interim basis

11. However, at the 2020 AGM, the Trust was fortunate in securing the services of Mike Thompson, Martin Brown, Helen Anson and Matt Jackson. They were subsequently joined by Mike Lee joined the Board in March 2021

12. In July 2021, the Board of Trustees elected Mike Thompson as the new Chairman of the Board and the charity is now moving forward under his leadership. The Trust Board is also working to a model of each Trustee, in addition to their generic corporate responsibilities, having a specific

portfolio area for which they have a lead responsibility to the Board. The current arrangements are summarised in Schedule B.

Our Volunteers

13. Since the inception of the Gauge Museum Project in 2018, the Trust has been steadily growing its volunteer base such that over that period, around 15 new volunteers have joined the charity making of volunteer workforce around 65 in total.

14. Volunteers are the lifeblood of the Trust and are currently engaged in a variety of projects and activities covering:

- Collections Management, Care and Conservation
- Records Management including digitisation of archives and other material
- Learning and Education supporting our now well-established Learning and Education Programme for primary schools and community groups
- Culture, Diversity and the Environment. Supporting the development and implementation of plans to be more environmentally friendly, culturally aware and embracing of diversity
- Historic Carriages Restoration
- Museum Management (including curating and stewarding)
- Model Railway Operating. This particularly appeals to younger volunteers between the ages of 14 and 22

Like every voluntary organisation, the Trust is constantly looking for new volunteers both in terms of refreshing and enhancing capacity and skills but also in relation to succession planning. There is a particular need to re-establish a volunteer group for Blue Anchor Museum and the Trust will be taking steps during 2022 to try and make progress in this area.

Our Members

15. The West Somerset Railway Heritage Trust is a member-based charity. Up until the summer of 2020, membership numbers were fairly static at around 92. The events surrounding the 2020 AGM saw a major growth in membership numbers which is at Autumn 2021, now stand at 235. Members play a vital role in not only contributing generously to the financial well-being of the Trust but also acting as its advocates both around the WSR and more widely. Through the mechanism of the constitution and to the AGM, they also hold the Board of Trustees to account on the management and governance of the charity.

16. Membership of the Trust is currently open to anyone donating at least £12 a year. The Board of Trustees intends to review membership arrangements during the lifetime of the Business Plan to ensure that membership represents value for money and that annual fees are set at a realistic level. The Board also wishes to have a greater level of ongoing engagement with Members during any calendar year rather than just at the AGM. This initiative will be led by the Chairman.

Plans for 2022-2024

Museums and Collections

17. The Trust manages the Museums at Bishops Lydeard and Blue Anchor through licences issued by the PLC. The Trust has appointed a new Curator for both Bishops Lydeard and Blue Anchor Museums. Ian Camp took up post and will be taking forward the concept of “one museum on two sites” to integrate activities and to develop the story of the WSR, its history and heritage with Bishops Lydeard having a particular focus on the southern end of the line and Blue Anchor the northern part.

18. Following the completion of the Gauge Museum Project at Bishops Lydeard in 2021, the Trust will complete any final snagging and outstanding works across the building. We will also continue

to build on the newly reinterpreted collections and displays by adding more audiovisual content, exploring opportunities for greater “hands-on” activities for younger visitors and families together with rotating artefacts in storage on to display as and when opportunities allow.

19. During Covid 19 and periods of lockdown, the Trust focused on development and review of its policies and procedures such that, in 2022 and beyond we will continue with work around:

- implementation of our collections care policies and procedures and the management of our collections
- implementation of the new museum management plan for Bishops Lydeard
- exploration of options for hands-on experience and other audiovisual enhancements within the Sleeping Car
- work on archiving and updating our collections asset register using the MODES software package purchased in 2020/21
- continue to work with Bishops Lydeard station staff on ways in which more visitors can be attracted to Platform 1 and to the Museum

20. One of the new initiatives that the Trust was able to pursue during the last 18 months has been to seek formal accreditation for the Gauge Museum. The benefits of doing this are that the Museum is then recognised as operating to an agreed set of national standards and that any future developments particularly where they involve external fundraising can be set against these benchmarks. Museum Accreditation is run by the Arts Council working through local museum networks. The Trust has been accepted by the Arts Council as an organisation working towards accreditation support for which is being provided by the South West Museums Network.

21. This work is being led by Geoff Evens and it is anticipated that achievement of full accreditation status will take up to 2 years. Work will then start on Blue Anchor once the development programme for the latter has been completed (see below).

22. Due to Covid 19, the Trust was forced to postpone the formal launch of the Gauge Museum following its reinterpretation and development. It is intended, subject to the prevailing conditions around the pandemic, to hold the formal launch in early 2022.

23. The Trust will continue to manage the interior of the building and to maintain it to an appropriate standard consistent with the improvements gained through the Gauge Museum Project.

24. During 2021, the contemporary buildings on the cattle dock siding which have been used for storage and archiving purposes were removed and the old Portakabin removed. The Trust also purchased a new container for additional storage in order for the charity to provide appropriate stewardship to those artefacts and materials that it is currently not able to display.

25. The situation at Blue Anchor Museum is more complicated and presents a greater challenge as a result of the combined impact of the pandemic alongside delays in completing external repairs to the infrastructure. In 2020, the Trust Board approved a development plan for the Museum which mirrored the approach taken at Bishops Lydeard with the expectation that this would be pursued. The loss of long-standing volunteers at Blue Anchor through a combination of illness ageing and other commitments together with personal collections at the Museum has also played its part. The Trust Board is therefore reviewing the timetable for taking forward the development of Blue Anchor Museum and the work required in building back a sustainable volunteer workforce, design of the necessary steps to implement the agreed development plan and finishing infrastructure works. This may mean that the Museum may not open in 2022.

Model Railway Group

26. The Model Railway is an important part of the visitor offer within the Gauge Museum. Following a review of the Model Railway Group role and functions in 2020, the Trust now has a new manager in Matt Jackson supported by a team of operators ranging in age from 15 to 22. These volunteers are responsible for the entirety of the layout and seek to make it available for public viewing on as many days as possible when the WSR is in operation.

27. There has been considerable investment both of volunteer time and resources in upgrading the layout and refreshing the collection of locomotives carriages and of the rolling stock. This will continue over the period of the Business Plan. The Model Railway Group now have a dedicated budget within which to plan their activities and the Trust remains willing to consider further investment as and when proposals arise.

28. The Trust also believes that there is scope for developing partnership arrangements with the neighbouring Taunton Model Railway Group at Bishops Lydeard and will explore potential opportunities with TMRG beginning in early 2022.

Heritage Carriages Restoration

29. One of the historic cornerstones of the Trust has been its heritage carriages restoration programme. The Trust currently uses part of the site at Williton through space rented from the West Somerset Railway Association and the PLC. The acquisition of 11 heritage vehicles over a period of time since the inception of the charity and the intention to restore as many of them to operational/static exhibit order is still a priority for the Trust. However, the changing economic climate, appetite of funders to support this kind of work and the cost of full restoration together with questions about availability of parts, skills et cetera has led the Board of Trustees in July 2021 to commission a review of the carriages by Andrew Forster, previously Chief Mechanical Engineer of the PLC.

30. The review was completed in November 2021 and considered by the Board. The recommendations were adopted and an implementation plan agreed. This means that the work initiated in 2019/20 on 3639 will continue and there will be a rolling programme of restoration on an initial tranche of vehicles with the aim of creating a short form heritage set of up to 4 coaches. This reflects an in principle agreement with the PLC discussed in 2020 around the creation of such a short form set to offer a premium visitor experience on the railway. Discussions will take place with the PLC during 2022 to confirm these arrangements.

31. In 2020, the Trust was able to obtain an Emergency Support Grant from the Heritage Lottery Fund part which was used to purchase tarpaulin covers for the 10 vehicles that are currently out in the open. This is intended to be a temporary solution pending the progressive development of proposals to create covered accommodation for Heritage coaches and MK1 rolling stock on the railway (see below). Work is also underway to complete coach 6705 such that it will be available for use on the WSR during 2022 subject to the agreement referred to in paragraph 25 above.

32. The Trust will continue to seek additional volunteers to help with the heritage carriages programme. The implementation plan arising from the review envisages a combination of volunteer and funded work on each vehicle going forward and, as part of this process, the Trust will review what facilities and other services are required at Williton to support the work and will hold discussions with the PLC as part of the strategic review of engineering services at Williton.

33. There has been an exciting new initiative at Bishops Lydeard which emerged in late 2021 regarding the Cattle Dock siding and surrounding area together with Station House. The Trust has secured agreement with the PLC to work towards a business case which envisages covered accommodation for the Cattle Dock siding and surrounding area in order to be able to store and display coach 6705 and other vehicles with full visitor access, potential extension of the Gauge Museum to enhance the space available for display of artefacts.

34. A Project Group has been formed and external consultants commissioned to help with the preparation of the Site Development Plan. Subject to business case by the PLC and planning application approvals (where required) by the local authority, the Trust will then proceed to formal fundraising for the project.

35. However, these moves together with the Bishops Lydeard project, although helpful in the short term, do not provide strategic solutions to the absence of sustainable covered accommodation for all the heritage rolling stock owned by the Trust. This is a problem for the whole of the WSR and in recognition of this, the PLC established a Covered Accommodation Working Group in early 2021 to explore options for provision of such accommodation for both heritage and operational rolling stock (carriages and wagons) and to put together a business case with indicative costs and preferred options for such provision. Although this work was temporarily suspended because of other priorities (including the opportunities that emerged at Bishops Lydeard), the PLC is reinstating the Working Group in February 2022 to finalise proposals. The Trust will play its full part in bringing this work to fruition and seeking agreement on the timescale and process for delivery of the preferred option.

36. Subject to any final necessary work, it is intended to negotiate an agreement with the PLC to allow coach 6705 to be used on the WSR for special events and premium train experience.

Station House, Bishops Lydeard

37. The Trust has reached agreement with the PLC that enables it to explore a potential new use for Station House with the intention to provide cafe facilities and visitor seating on the ground floor and in the front garden and to develop a additional Museum capacity on the first floor for display of Victoriana and other heritage materials. This will also involve a new licence being granted by the PLC to the Trust for the use of the building. This work is part of the wider project involving the Cattle Dock siding as referenced earlier in the Plan and could be an exciting new addition to the offer at Bishops Lydeard which would be marketed not just to visitors to the WSR but also to the local community. Mike Thompson is leading on this work.

Education, Learning and Community Outreach

38. The success of the Education and Learning Programme established as part of the Gauge Museum Project in December 2018 is already well documented. Helen Anson as Learning Officer has made a major contribution to the understanding of the heritage and history of the WSR in through her work and that of the learning assistant's team with primary schools and local community groups. The Trust extended Helen's contract for 12 months in 2020 and in autumn 2021, the Trust Board agreed to offer a new three-year contract until December 2024 which Helen has accepted and is now in place.

39. Although the Covid 19 pandemic has continued to restrict the opportunity to promote and hold physical meetings in the Gauge Museum and elsewhere on the WSR, the Trust is now receiving more expressions of interest from primary schools who wish to visit the railway and participate in the Education and Learning Programme. These visits are being developed for 2022 and in addition, Helen and the Learning Team will be focusing on the following areas of work:

- continue to offer loans boxes to schools that provide material on the heritage and history of the railway and are configured to support learning in these areas as part of the school curriculum.
- expand the library of audiovisual content on the Lower Ground Floor of the Gauge Museum.
- identify areas for programme expansion over the next three years.
- contribute to special events including galas, Platinum Jubilee et cetera.
- promote and widen the education and learning agenda through other sources including People Engagement Group and WSR TV.

Williton Strategic Engineering Review

40. It is known that the PLC is intending to start the Engineering Review again in 2022 and the Trust will be part of the Project Group designed to agree a future template for engineering services on the Williton site as well as improvements to the visitor experience at Williton Station. Martin Brown and Chris Austin will provide the main Trust inputs to this work.

Maintaining WSR Heritage and Sustainability

41. The Trust has agreed with the PLC that it will take the lead on establishing a WSR wide Heritage Committee in 2022 and develop a programme of work which seeks to establish a set of standards and processes for sustaining and improving the heritage aspects of the WSR and to provide a framework within which any changes to the character of the railway can be properly assessed and agreed. Ian Coleby will be leading this work for the Trust.

42. As part of this remit, the Trust will also offer its services to the PLC in looking to reopen Washford station in 2022 to enable it to be available to the public for the forthcoming season following its transfer responsibility back to the PLC from the Somerset and Dorset Trust.

43. The Trust (possibly also through the Heritage Committee) will want to work with Station teams and Friends Groups to explore opportunities to further develop and display items of heritage interest along the railway.

People Engagement Group

44. People Engagement Group (PEG) was established in 2020 as part of the Cultural Recovery Fund for Heritage 1 grant. Its remit is to examine and take forward a range of initiatives around the environment, culture and diversity. Trust representation is through Martin Brown and includes membership of the WSR TV Editorial Board. There is an agreed programme of activities currently underway looking at environmentally sustainable improvements on the WSR, cultural issues and embracing diversity. This will include in 2022, the development of a Code of Conduct together with policy statements on values and behaviours which the railway as a whole will be encouraged to agree, embrace and apply.

Technology Development

45. The Trust has made considerable progress in the last three years in the application of new technologies to its activities. The Gauge Museum Project enabled the purchase and application of business software for archiving, asset updating and research and further grants from the National Lottery Heritage Fund have contributed to the installation of Wi-Fi at Bishops Lydeard and the introduction of cashless payments for donations. The charity has also updated its website and social media presence such as to improve the visibility of the organisation and promotion of its activities.

46. The Trust intends to build on these initiatives by looking at further opportunities to enhance the offer to visitors as well as continuing to improve its back-office functions. These include:

- examining further options for hands-on visitor activities in museums e.g. Signal Box at Bishops Lydeard
- increasing visitor understanding of the history and use of the sleeping car at Bishops Lydeard with voice technology and other options
- further digitisation of records and materials following the work emerging from application of the MODES software
- further website and social media developments
- updating hardware and connectivity.

Safety and Compliance

47. The Trust takes its responsibilities and obligations for safety and compliance in respect of its volunteers and its activities very seriously indeed. With the completion of the new Safety Management System (SMS) and the appointment of a Safety and Compliance Officer within the PLC there is the opportunity now to review current arrangements across the charity to ensure that these are consistent with the SMS and any other regulatory requirements.

48. Mike Lee was appointed in 2021 as Trustee with lead responsibility for safety and compliance. Over the next three years, he will be leading and coordinating work within the charity to ensure that:

- we are compliant with all the relevant policies and procedures of the PLC as the operating company and duty holder,
- all our volunteers who undertake safety critical work have had the necessary risk assessments undertaken and that they understand their responsibilities,
- volunteers are conversant with the technical requirements of our working environments particularly around e.g. rolling stock and specific activities associated with restoration,
- that our emergency plan is up-to-date and coherent and is consistent with the wider emergency response arrangements on the railway
- the Trust keeps up-to-date with operational safety requirements through its membership of the to be established WSR Safety Committee,
- the Trust has and implementation plan and audit process and that this is regularly reviewed by the Trust Board to ensure that the necessary actions to mitigate problems and safeguard the health and well-being of our volunteers, other colleagues and visitors remains at the forefront of what we do.

Communications and Public Relations

48. The Trust made a significant change to its website management arrangements in 2021 with the retirement of Steve Edge as website manager and the appointment of Matt Sutton as his replacement. The Trust is greatly indebted to Steve Edge for all his sterling work over many years and we are very grateful to Matt for taking on this important role. The updating of the website in 2021 together with ongoing use of Facebook (coordinated by Geoff Evens) is intended to maintain the visibility of the Trust both within the WSR but to a wide range of external audiences.

49. However, there is more we need to do. A range of initiatives around communications and PR will therefore be taken forward in 2022 focusing on:

- improved and more frequent communications with Members,
- work with the PLC and the West Somerset Railway Association to achieve better coordination of newsworthy material both within the railway and outside. This may lead to changes to the way in which each organisation currently publishes newsletters,
- promoting additional and more frequent material about the activities of the Trust on the website and social media

Corporate Development

50. The Trust undertook a significant amount of corporate governance and development work between the latter part of 2020 and through 2021 such that:

- it is now operating under its new title of West Somerset Railway Heritage Trust
- the Articles of Association have been updated and approved at an EGM in 2021 providing for revised objects and powers
- the charity has a new Chairman in Mike Thompson

- membership numbers have significantly increased reflecting both the improved visibility of the Trust and a growth in support for its activities on the WSR

51. The maximum number of Trustees who can be appointed is now set at 12. The Board achieved its aim of appointing to identified new and vacant portfolios during 2020 and 2021. There are currently two vacancies and the Trust Board will keep this under review in relation to any additional portfolio and/or capacity needs that emerge over the lifetime of the Business Plan.

52. In order to benefit from access to best practice, innovation and external expertise, the Trust continued to develop its relationships with the Heritage museums network across the South West with particular focus on the South West Heritage Trust and the South West Heritage Museums Development. Going forward, the Trust expects to continue to:

- Receive updates on best practice, local/national initiatives and access to expertise within the networks
- Benefit from regular guidance and advice on managing Museums during Covid 19
- Receive helpful information around fundraising and sources for funds
- Be notified about potential grants and other funding sources relevant to the Trust.

53. Mike Thompson has now assumed the Trust representation on the Partnership Development Group.

54. The Trust is a major shareholder in West Somerset Railway PLC and, with the change of name, a consolidation of the current shareholding took place under the new title in autumn 2021. The Trust continues to receive a number of shareholding transfers from current and past PLC shareholders and this will enable the charity to work with the PLC to influence future policy around the development and sustainability of the railway.

55. The Trust has now written off its investment in a Debenture in the Ffestiniog Railway and this is now a shareholding with no commercial value and has retained its shares in 4160 Ltd for the time being.

Finance and Membership

56. The Trust ended 2021 in an extremely strong financial position with a healthy bank balance and no outstanding debt. This reflects two years in which the charity has received a number of significant legacies and donations from supporters. The increase in membership (which at December 2021 stood at 235 members from around 90 in 2019) has also played its part.

57. The Trust has since March 2020, taken maximum advantage of the grants and emergency support resources available as a result of the Covid 19 pandemic. This is not only helped in terms of funding developments but also made a major contribution to offsetting ongoing costs.

58. The Trustees have made no further changes to the Reserves Policy as set out in the Previous Business Plan. However, the Board is still very much aware of the potential risk to financial stability of any significant and sustained downturn on income that might impact on the current reserve levels. Close attention is therefore continuing to be paid to ensuring that funds remain above the minimum target levels set by the Trustees at the end of the Plan period. Additional expenditure will therefore continue to be dependent on developing new or additional income streams. Traditional reliance on donations, legacies and membership income will not, of themselves, secure the Trusts ongoing requirement to invest in its heritage assets and activities.

59. The Trust has also made a considerable contribution to investment in heritage infrastructure with a particular focus on permanent way. Over the last two years, the Trust has made £82,000 available to the PLC for the following projects:

- Doniford relay (completed in early 2021)
- Blue Anchor relay and catch point (delayed due to Covid 19. Due for completion in March 2022)
- Steel Bridges maintenance and repair (2022)
- Dry Rot surveys-Washford and Dunster station buildings (2022)
- Woodworm treatment-Blue Anchor signal box (2022)

60. The Trust will continue to consider any future requests from the WSR PLC for further infrastructure investment contributions provided that these again have a significant heritage component to them and are consistent with the charity's objects and powers.

61. In preparation for the Business Plan, the Trust Board as advised by the Treasurer has made a number of assumptions about the projected level of income likely to be received in the next three years. This is always a difficult set of judgements because apart from membership subscriptions, all other sources of income are subject to the same uncertainties that any charity is faced with when managing his finances and seeking to deliver against its objects and powers.

62. Nonetheless, because the finances of the charity are in a healthier state than has been the case for some time, in addition to setting aside funds to meet its fixed commitments Trustees have agreed to identify a range of hypothecated "budgets" for each of the named projects that the Trust will undertake over the lifetime of the Plan. These "budgets" will be a combination of Trust resources from its own finances supplemented by targeted fundraising.

63. The specific projects currently under consideration (and there will be others during the Plan period for which the same approach will be adopted) include:

- Developments at Bishops Lydeard (Station House, Covered Accommodation for the Cattle Dock and an extension of the Gauge Museum)
- Improvements and Development of Blue Anchor Museum
- Heritage Carriages Restoration Implementation Plan
- Model Railway updating and development
- Learning and Education Programme
- Technology Investment
- Storage for Artefacts

64. The following Table therefore summarises the financial model which the Trust Board will implement as part of this Business Plan.

	2022 £	2023 £	2024 £
Projected Income			
Memberships	9000	9500	10500
Donations	3750	4750	5250
Sales	750	750	750
Learning and Education	1000	1000	1000
Gift Aid	3000	3000	3000
Sub Total	17500	19000	20000
Grants	5000	30000	30000
Legacies	To be confirmed	To be confirmed	To be confirmed
Projected Costs			
Rents	6075	6120	6165
Site Operations	4000	3000	3000
Administration	5465	5710	5955

Learning and Education	10000	10000	10000
Sub Total	25400	24830	25120
Project Budgets			
Heritage Carriages	50000	60000	60000
BA Development	5000	0	0
BL Developments	32000	TBC	TBC
PLC Heritage Infrastructure Support	30000	30000	30000

65. Obviously, there are a range of assumptions here. If over the business plan cycle these have to be adjusted in the light of changing circumstances including a lower than expected income level then the Trust Board will review the financial position accordingly.

66. The Trust will be actively fundraising for the project programme as proposals are finalised and costed. There are a range of potential funders including charitable sources available to support each of these schemes together with national bodies such as the Heritage Lottery Fund. The Trust Board will assess the best fundraising method and route to achieve successful the necessary outcome. The Development agenda is one of the most ambitious that the Trust has engaged in in recent times and therefore the Board anticipates a continuous programme of fundraising over the Plan period. This is in addition to continuing to take advantage of national and local government grants and other financial support mechanisms that have been made available as a result of Covid 19 together with opportunities that arise through for example, membership of the Somerset Museums Network.

67. One of the important aspects of regulatory and financial governance is the need to the Trust is a small charity to commission annual External Inspection Report on its accounts. The Trust Board has used Monahans for its external inspection reports on the Trust Accounts for some years now. Accordingly, in line with good financial governance practice, the Trust intends to seek alternative quotations from suitably qualified organisations to provide this service from 2023 onwards.

68. The Trust Board will also undertake a review of membership fees and the subscription process. The intention is to move membership applications and renewals to reflect the calendar year from January to December. This is in line with the Trust financial reporting period and will allow the charity to much more easily manage the membership process as well as give Members a clear timeline within which to renew. From 2022, standard reminders will be sent out to all Members about their membership.

Risks and Challenges to Delivery

69. As with previous Plans the Trust Board needs to be aware of risks and challenges to delivery of the next three years work programme. Delivery of this Plan depends on a number of factors, some of which the Trust can only influence to a limited extent.

70. One of the biggest risks is that Covid 19 continues to have an impact on the operation of the WSR and that we still have restrictions in place for some time to come. That would mean another period of uncertainty with potential restricted numbers and the need for fundamental reappraisal of our plans

71. One of the other emerging risks for the railway is access to coal, which will no longer be produced in the UK from 2022. Imported coal is of poorer quality and more expensive, and there is no longer a distribution network in place, with the disappearance of most major coal users. The PLC is working with other heritage railways, the Heritage Railway Association and the Parliamentary Working Group on Heritage Rail to identify potential solutions.

72. Beyond these factors, the pace and nature of progress depends critically on the future availability of resources, both financial and manpower, including:

- The railway remains a functioning operation and going concern over the next two and half to 3 years,
- continued positive income generation to be able to fund projects and meet ongoing commitments
- the ability to write convincing bids for additional funds for specific projects,
- the number of volunteers being sustained and increased to reflect the enhanced range of activities of the Trust;
- major development costs being incurred only when resources are available or have been identified;
- carriage restoration costs or obligations only revealed by progress with restoration of individual vehicles (this should diminish as further experience is gained by the restoration team);
- other unexpected costs being contained, and in particular administration and other running costs being contained broadly at current levels; and
- grants and related expenditure such as acquisition of artefacts for the museums being determined on a basis which matches income.
- the proposed collective approach to joint working with the Association and the PLC proving successful and proportionately beneficial to all parties,
- the success of the PLC in continuing to attract increasing numbers of visitors to the railway and (with Trust support) to continue the very real progress made in the last 12 months to increase the visibility of the WSR and to maintain its reputation,
- the willingness (and ability) of the Board Trustees supported by Members where required to make difficult decisions particularly around assets where there is a need to change historical perceptions and aspirations e.g. heritage carriages
- the ability to reflect safety management requirements across all relevant activities and to proactively apply not just the rules but the learning within a safety culture which is one of continuous improvement,

Evaluation and review

73. The Trustees will continue to review and roll forward this Plan annually. In particular, the Trustees will want to ensure that:

- the activities of the Trust are the most appropriate way of delivering its aims, consistent with its charitable objects;
- they represent an optimal outcome in terms of their importance to the railway,
- they are deliverable against the availability of volunteer and financial resources.

West Somerset Railway Heritage Trust

Board of Trustees

February 2022

Schedule A: Current Board of Trustees and Portfolio Responsibilities

Mike Thompson- Chairman with lead responsibility for strategic leadership and external relations.

Steve Williams- Vice Chairman and Company Secretary with lead responsibility for corporate governance, business planning and fundraising.

Don Fraser- Treasurer with lead responsibility for finance and membership.

Helen Anson- Trustee with lead responsibility for learning and education, community outreach and collections care.

Martin Brown- Trustee with lead responsibility for heritage carriages, people engagement and the environment.

Ian Coleby- Trustee with lead responsibility for technology, archiving and heritage.

Geoff Evens- Trustee with lead responsibility for Museum accreditation and special projects.

Matt Jackson- Trustee with lead responsibility for the Model Railway Group and Gala Planning.

Mike Lee- Trustee with lead responsibility for Safety and Compliance.

Schedule B: Business Plan 2018/21-Summary of Achievements and Deferred items

Activity	Status	Lead Trustee/Volunteer Responsibility
Update Objects and Powers	Complete	Steve Williams
Update Articles of Association	Complete	Steve Williams
Gauge Museum Project	Mostly complete. Final report to Heritage Lottery Fund and acquisition of final £4000 outstanding	Steve Williams
Adoption of new Trust name	Complete	Trust Board
Collections Management Policy development	Complete	Ian Coleby
Collections Conservation and Care Policy development	Complete	Helen Anson
Preparation of a new Museum Guide for visitors	Complete	Ian Coleby
Development of a Museums Management Plan	Complete	Steve Williams
Development of MODES business case for approval	Complete	Geoff Evens
Implementation of Heritage Lottery Emergency Support Grant	Complete	Steve Williams
Implementation of Cultural Heritage Recovery Fund Grant Rd 2	Complete	Don Fraser
Implementation of Covid 19 secure and prevention arrangements-Gauge Museum	Complete	Geoff Evens and Chris Austin
Improvements to Gauge Museum internal fabric and condition	Complete	Geoff Evens
Learning and Education	Complete	Helen Anson

Programme-development of loans and resource boxes and continued visit programme		
Completion of coach 6705	Substantially complete-final component parts/fitness to run examinations/formal agreement for use with PLC outstanding	Martin Brown and Chris Austin
Tarpaulin covers for all necessary coaches installed	Complete	Chris Austin
New agreement for use of Swindon Shed facilities at Williton for 2021	Outstanding	Martin Brown
Commissioning of external review of Heritage carriages	Completed	Steve Williams and Martin Brown
Implementation of MRG review and organisation of group	Completed	Matt Jackson
Completion of external painting and minor repairs-Blue Anchor Museum	Outstanding	Ian Camp
Initiation of Blue Anchor Museum Development Plan	Deferred due to Covid 19	Ian Camp Steve Williams and Helen Anson
Acquisition of new volunteers for Blue Anchor Museum	Outstanding	Ian Camp and Steve Williams
Digitisation of donations at Gauge Museum, Wi-Fi upgrade and acquisition of laptops	Complete	Don Fraser
Chairmanship of the Partnership Development Group	Complete	Steve Williams
Updating of the Trust PLC shareholding and transfer to the new named entity	Complete	Steve Williams and Don Fraser
Trust response to Bailey Report: to remain an independent charity within the WSR family	Complete	Chris Austin and Steve Williams
Initiation of Gauge Museum accreditation process	Ongoing	Geoff Evens
Acquisition of a new	Complete	Mike Lee

Trustee to lead on Safety and Compliance		
Ensuring that Trust finances remain encouraging and resilient and that the organisation meets its charitable and statutory financial obligations	Complete	Don Fraser and Steve Williams
Contributing to PLC infrastructure maintenance for heritage-Blue Anchor down relay and catch point donation	Complete	Don Fraser and Steve Williams
Safety Management System implementation	Outstanding due to extended PLC development timetable	Mike Lee and Steve Williams