



West Somerset Railway P.L.C

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End of season message from the Chairman

It is the time of the year when we start looking forward to the winter festivities. For many of us that means a few days pause between the end of our main scheduled services and the Christmas Programme. But not for all, and I know some of you have been working very hard to get the railway ready for the Winter programme. I have been busy too.

In a few days we have our AGM. The annual accounts have been published for the period up the end of March 2019, and we have reported a loss of over £800,000; the year before we had made a small profit. Nor surprisingly the press have been beating a path to my door for comment.

What have I been telling them?

When I took over as Chairman I found a bad financial position. We had been told by our Safety regulator that it had real doubts about our capability to operate a safe railway. I had to take some very hard decisions. But these are starting to work. Is the job done? Not yet, and there remain big challenges. We still need more funds, we must bring in more active volunteers so we don't have to rely so heavily on a few, we still need to improve the way we work together. But we are making real progress.

I have been told that my approach is too commercially minded, that change was not needed. I have to say that was never going to be the case. We can only make this railway that we love, and we all do love it, continue to live on, if the money we raise through the fare box, commercial activities, donations and grants exceeds our costs. No excess, no money to repair and renew the track; no excess, no money to mend the locomotives; no excess, no money to keep our stations in a safe conditions; we have to have a clear business focus.

I do feel so positive about this great railway. So many people have done so much to make the last few months a success. From a position where our Auditors were questioning our survival, we now have our accounts signed off, and we can move on.

This year saw the 40th anniversary celebrations of the WSR; the Halloween Spooktacular was great fun; the Steam and Diesel galas and the 40s weekend were all successful events; we are now starting the Christmas events which are getting excellent feedback already; of course we ran our scheduled services, and these are now trading

profitably, and although we have seen a slight drop in numbers, we are at last starting to build up a cash reserve. Throughout this we have not needed to touch the overdraft facility we had arranged.

We have seen £120,000 raised for the Track Appeal by the WSRA; the Steam Trust was successful in a bid to the Heritage Lottery Fund for £40,000 to redevelop the Gauge Museum, with £20,000 added from their own funds on top; renovation continues with carriage 6705 complete, and locomotive work is ongoing; we saw the operation of the Taunton Shuttle to BL. The very important work to upgrade our infrastructure, has begun and will continue well into the new year to get us ready for the new season, so we can carry our passengers through this wonderful part of England.

I am so impressed by what you all have individually done to get the railway to this stage, and how we have collectively overcome the obstacles we faced. The West Somerset Railway is alive and very much kicking. I am so proud to be part of this railway. Thank you again for all you have done this year. I hope like me you can now look forward with real hope to 2020.

Maybe it's a bit early, but may I wish you all a Happy Christmas and a very successful New Year.

A handwritten signature in black ink, appearing to read 'J.P.P.', with a long horizontal line underneath.

Jonathan Jones-Pratt

WSR PLC Chairman