

HELSTON RAILWAY Preservation Society

A Charity registered in England & Wales No. 1146711



Chairman's Report for the Charity's Activities since July 2019

The Helston Railway Preservation Society (HRPS) exists to facilitate the development of the Helston Railway project and to advance the education of the public in railway history.

Income and Expenditure

As you will see from the financial statements herewith, subscriptions received by HRPS by the end of the financial year at the end of February 2020 totalled almost £7,800, and donations totalled over £18,000. Together with income from the Draw and the 200 Club, total income was £34,422.

It was agreed at the AGM in 2019 that subscriptions should be subject to a modest increase in 2020, and we hope that subscription income will increase in the coming year. Since July 2019, the trustees have purchased the Events Field – across the road from Truthall Halt - which gives the railway access to a public highway, and an additional section of track-bed heading towards Helston. Despite this considerable expenditure, I am pleased to report that we still have funds in hand.

As you will be aware, the Operating Company (OpCo) has been unable – like many other preserved railways – to operate during 2020 because of the Coronavirus crisis, and the trustees have been pleased to help the OpCo by providing funds to pay the ground rent on the track-bed from Pump House to Prospidnick and by paying the insurance premium. This was possible because HRPS was entitled to and received a Covid grant (not a loan) of £10,000 from the Government in April.

Under the guiding hand of Peter Woods, applications for grants and loans have been made on behalf of HRPS and the OpCo. As a result, a generous donation of £2,000 has been received from the Helston Downland Trust towards the costs of completing and erecting the water tower, and a grant of no less than £76,100 has been received from the National Lottery's Culture Recovery Fund for Heritage. In respect of this grant, particular thanks are due to Richard Barnes for bringing the scheme to the attention of the railway, and to Colin Savage, Marcus Laugher and Paul Hawken for ensuring that the application was submitted within the very short time allowed.

A "bounce-back" loan has also been obtained by the OpCo's from its bank, repayable over ten years.

Sadly, it is likely that the proceeds of the Annual Draw will also be adversely affected by Covid19. There is still time to sell more tickets and I urge you to do so.

Please also support the 200 Club to raise funds for the railway.

HRPS Trustees

During the 2019/20 year, there has been no change in the number and identity of the trustees, and I am indebted to them all for their enthusiastic support to me and the railway during the year. Despite the pandemic, we continue to meet by Zoom.

At least one trustee now regularly attends meetings of the OpCo as an observer, and a director of the OpCo regularly attends trustees' meetings in a similar capacity.

Sadly, we learnt that Ken Wood had suddenly been taken to hospital in August, but I am pleased to report that at the time of my writing this report he is recovering. I am sure that all members will send him their best wishes for a speedy full recovery.

Events since the AGM in July 2019

The OpCo has been unable to operate trains this year because of the Covid restrictions, and especially those relating to social distancing and the age of many of its volunteers. However, and as soon as it was possible to do so, volunteers commenced work to revive the line by cutting back undergrowth and weed-killing before repairing the track in preparation for re-opening in 2021. Particular thanks go to Tom Rogers who not only organised the refurbishment of the sprayer to as-new condition but also arranged for it to be mounted on a steel frame with its own power unit.

The Cornish weather enables plants to grow with enthusiasm both on the lineside and also on the track itself, and I remember that I found the track-bed almost impassable within only two years of the final closure of the line in 1964.

These activities show that the enthusiasm and dedication of the volunteers has not been diminished, so that the OpCo can look forward to re-opening with confidence.

I conclude my report by thanking, on behalf of all members of HRPS, the directors and the volunteers of the OpCo, my fellow trustees and our Secretary, Graham Perry, for all their work during this difficult year.

Particular thanks are due to Geoff Childs and his daughter for producing the excellent Newsletters so regularly keeping all members in the picture, and to David Collings for completing the Helston Railway Journal No. 6 to his usual high standard. We are also indebted to Liz Ford, who retired as the Membership Secretary after many years' service. If any computer-literate member would be interested in helping the railway by volunteering to take over this important role, please do not hesitate to contact me on heaps@waitrose.com.

This year has been difficult for everyone, but I hope that the railway can look forward with confidence to 2021.

Chris Heaps

23 October 2020

HELSTON RAILWAY PRESERVATION SOCIETY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28th FEBRUARY 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Income				
Subscriptions		7783		8563
Donations		18170		60812
Draw		4617		4301
Gift Aid		-		3516
200 Club		3852		4068
		<u>34422</u>		<u>81260</u>
 Expenditure				
Donations to HRPC Ltd	16500		45263	
200 Club Winners	1725		1745	
Draw Tickets & Licence	20		-	
Printing & Stationery	1276		628	
Advertising	60		215	
Rent/Room Hire	10		-	
Bank Charges	0		26	
Legal Fees	1945		-	
Professional Fees	735		-	
	<u>22271</u>		<u>47877</u>	
 Surplus for the year		<u><u>12151</u></u>		<u><u>33383</u></u>

HELSTON RAILWAY PRESERVATION SOCIETY
BALANCE SHEET
AS AT 28th FEBRUARY 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
FIXED ASSETS				
Truthall Land		30000		30000
Jenkins Land		25000		
EQUIPMENT				
Brought forward		100		100
		<u>55100</u>		<u>30100</u>
CURRENT ASSETS				
Lanes Land	50000			
Cash at bank and in hand	37530		100379	
Loan to HRPC Ltd	<u>4056</u>	<u>91586</u>	<u>4056</u>	<u>104435</u>
		<u>146686</u>		<u>134535</u>
ACCUMULATED FUND				
Balance brought forward		134535		101152
Surplus for the year		<u>12151</u>		<u>33383</u>
Balance carried forward		<u>146686</u>		<u>134535</u>

Independent Examiner's Report to the Trustees of HELSTON RAILWAY PRESERVATION SOCIETY

We report on the accounts of the Trust for the year ended 28 February 2020, which are set out on the attached pages.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our responsibility to:

- Examine the accounts (under section 145 of The Charities Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(B) of The Charities Act, and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 of The Charities Act
 - To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


A J Fry, FCA
Pryor, Begent, Fry & Co
CHARTERED ACCOUNTANT

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Dated: 14 July 2020