

AUSTRALIAN RAILWAY HISTORICAL SOCIETY

New South Wales Division

(ACN 000 538 803)

21/22

ANNUAL REPORT

NOTICE OF ANNUAL GENERAL MEETING

PHOTO:
Neerav Bhatt,
15 June 2020



EST 1933

AUSTRALIAN RAILWAY HISTORICAL SOCIETY

TRANSPORT ARCHIVES

RAILWAY BOOKSHOP

MUSEUM AND GALLERY





Notice is given that the 2021-2022 Annual General Meeting of the Australian Railway Historical Society, New South Wales Division, will be held in the Mitchell Room on the 1st floor of the Sydney Mechanics School of Arts, 280 Pitt St, Sydney, at 6.30pm on Wednesday 2 November 2022.

Business:

1. To receive and adopt the Income Account for the year ended 30 April 2022 and the Balance Sheet at that date.
2. To elect members of the Board for the year 2022-2023.
3. To transact any other business that may be brought forward in accordance with the Constitution.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (who need not be a member of the Society) to attend and vote in the member's absence. Clause 14 of the Society's Constitution prescribes the form of appointment of a proxy. Such forms may be obtained from the Secretary at the registered office of the Society at 5 Henderson Road Alexandria NSW 2015 and must be lodged with him at that address on or before 26 October 2022.

By order of the Board
Grahame L Thurling
Secretary
Sydney, 31 August 2022

THE SOCIETY

The Australian Railway Historical Society had its beginnings in 1933 with the formation of the Railway Circle of Australasia. Since then it has grown to become one of the largest railway societies in the country. Autonomous Divisions exist in most states and the Australian Capital Territory, and there is a branch of the NSW Division in Newcastle.

The Society's main objectives are:

- to promote the association of persons interested in the history and operations of railways for their mutual benefit and enjoyment.
- to encourage the study of Australian railways and the compilation and maintenance of authentic records.
- to maintain an archives collection.
- to produce books, periodicals, etc., of railway interest (including *Australian Railway History* and *Railway Digest*).
- to arrange rail tours and excursions.

Meetings of members and their guests are held monthly in Sydney and Newcastle. These meetings usually feature a talk on a topic of railway interest, often accompanied by a program of films, DVDs or photographic slides.

AFFILIATIONS

Australian Electric Traction Association
Canadian Railway Historical Association
Irish Railway Record Society
Light Railway Research Society of Australia
Light Rail Transit Association (UK)
Narrow Gauge Railway Society (UK)
National Railway Historical Society (USA)
New Zealand Railway & Locomotive Society
The Rail Motor Society
Railway Correspondence & Travel Society (UK)
Railway Society of Southern Africa
Royal Australian Historical Society
Transport Heritage New South Wales Limited

SOCIETY APPOINTMENTS

BOARD

The Society is managed by the Board on an honorary basis. Its members during 2021-2022, and their attendances at Board meetings, are set out in a table in the attached Directors' Report.

General Manager Paul Scells also attends the Board Meetings. Spencer Ross also represents the Newcastle Branch at Board level.

NEWCASTLE BRANCH

The Newcastle Branch has a committee that organises local activities, including meetings, tours and outings. One member of the committee attends Board meetings to ensure co-ordination between the branch and the Board. Committee members are:

Branch Chairman:	Glen Magee
Branch Secretary:	John Barnes
Committee:	Tony Lowther, Matthew Parr, Ray Power, Spencer Ross, Larry Greentree and Wal Williams

STAFF

The following people are employed by the Society on a salaried or contractual basis:

Full Time:

Sara Stephenson	Bookshop Manager (from 17/5/2021)
Bruce Belbin	<i>Railway Digest</i> Editor
Stephen McLachlan	<i>Australian Railway History</i> Editor

Part Time:

Paul Scells	General Manager
James Dalton	Railway Archives Manager
Lawrance Ryan	<i>Railway Digest</i> Specialist News Editor
David Campbell	<i>Railway Digest</i> Specialist Signalling and Safe Working News Editor
Darren Tulk	<i>Railway Digest</i> Editorial Assistant
Milo Peltier	Bookshop Assistant (Dec. 2021 to April 2022)

LIFE MEMBERS

John Barnes
John Beckhaus
Ian Brady
Terence Boardman OAM
Russell Butterworth
Kenneth Date
Joseph Davis
Ian Dixon
Dr John Glastonbury AM
Alex Grunbach
Graham Harper
Murray Harper
John Hoyle
Gary Hughes
William Laidlaw
Ben Lewis
Geoffrey Lillico
Glen Magee
Barry Millner
Peter Neve OAM
John Newland
John Oakes
William Phippen OAM
Ray Pickard
Neville Pollard
Ray Power
Spencer Ross
Dr Stuart Sharp
Colin Short
Dr Robert Taaffe
Grahame Thurling
Ross Verdich
Eric Walkley

THANK YOU & CREDITS

The Board would like to acknowledge those listed below for their generous contributions of time and effort made to the Society's various activities from May 2021 to April 2022.

Geoff Allerton	Archives	Rick Lawler	Archives
Greg Anderson	Archives, Speaker	Ben Lewis	Archives
Alan Bailey	Archives	Geoff Lillico	Archives
Steve Baker	Archives	Lara Linsay	ARH
Tim Ball	Archives	Ray Love	Archives
Ben Barnes	ARH	Tony Lowther	Newcastle Branch
John Barnes	Newcastle Branch Sec./ Treasurer		Committee
John Beckhaus	Publications, <i>Railway Digest</i>	Tony McIlwain	Archives
Dugald Black	Archives	John McNamara	Archives
Graeme Bolton	Archives	Craig Mackey	Archives, ARH
David Brown	Archives	Glen Magee	Newcastle Branch
Colin Butcher	Photo Competition		Committee
Russell Butterworth	Newcastle Branch	Peter Marshall	Archives
Graham Byrne	Archives	David Matheson	ARH
Cooper Chapman	Archives	Richard Mathews	ARH, Archives
Peter Clark	<i>Railway Digest</i>	Warren Miller	Speaker, Bookshop
Edward Dalton	Archives	Frank Mitchell	ARH
Bob Daniel	Bookshop	Neal Munro	Archives
Ken Date	<i>Railway Digest</i>	Kevin Noonan	Archives
Ian Dixon	Archives	Matthew Parr	Newcastle Branch
Kevin Dodds	Archives		Committee
Ian Fathers	Bookshop, Archives	David Parsons	ARH
Doug Fraser	Archives	Julius Pfull	Archives
Graham Fry	Archives	William Phippen	Archives, ARH
Anthony Gibbs	Bookshop	Ray Pickard	Archives
Bob Gibson	<i>Railway Digest</i>	Neville Pollard	ARH, <i>Railway Digest</i>
Col Gilbertson	ARH, Bookshop	Ray Power	Newcastle Branch
Keith Graham	Archives		Committee
Larry Greentree	Newcastle Branch Committee	Carol Rae	Bookshop
Phil Griffiths	Photo Competition	John Roberts	Archives
Alex Grunbach	ARH, Publications	Bruce Saunders	Archives
Chris Harding	Radio Interviews, Bookshop	Dr Stuart Sharp	Archives, Luncheon Club
Graham Harper	Archives, ARH		
Bill Harrison	Bookshop	Bill Shaw	Archives
Thomas Heath	Archives, Bookshop	Alan Smith	Archives
Graeme Henderson	ARH	Jack Smith	Archives
Greg Henson	Bookshop	Tony Smith	Archives
John Hoyle	<i>Railway Digest</i>	Vic Solomons	Archives
Gary Hughes	Luncheon Club	Peter Stock	Archives
Michael James	<i>Railway Digest</i>	Leigh Stokes	Archives
David Jehan	Speaker, Tours	Dr Robert Taaffe	ARH, Archives
Frank Johnson	ARH	Myrle Tanner	Archives
Ken Kershaw	Archives	Ed Tonks OAM	Tours
Edward Klim	Bookshop	Ross Verdich	Bookshop
		John Ward	Archives
		Wal Williams	Newcastle Branch Committee

CHAIRMAN'S OVERVIEW

Unfortunately, the ongoing pandemic and the constraints on regular activities continued well into the 21-22 year. While 2020 presented us with a sudden, shocking shut-down of our regular lives and habits, government support, and cooperation from our bank helped us through. However, the second year of the pandemic was all the more difficult because of a reduction in government assistance and limited options for additional loan finance.

While tour and in-person bookshop sales ceased, revenue from online sales, subscriptions and archive project work continued at a near normal rate. Tightening of expenditure was also necessary to minimise the impact. However, a 107-day lockdown, from June to October 2021, the longest of them all, was a kick in the guts. With activity having barely recovered after the lockdowns of the previous year, this was very tough to manage through with most of our reserves depleted and financial support already at the limit. Consequently, we took the unprecedented and difficult step to suspend magazine publication for an initial two months, later extended to four. At the same time, some staff generously worked for no fee and the lease on the Central shop was terminated.

While Central was undoubtedly a good location during our temporary move to an industrial unit in Bowden St Alexandria, from the start of the pandemic foot traffic on the Central concourse declined sharply. During lockdowns the shop was closed. Throughout the entire time, there was no rental relief from Sydney Trains. Once we moved in to our flagship location at Henderson Rd, the decision to relinquish the lease at Central was an obvious one. Some customers lament the loss of the Central shop but it was purely an economic decision driven by the difficult trading conditions. On top of that, there were definitely moves afoot to empty the concourse of commercial activity in readiness for subsequent stages of the Metro development.

These measures were enough to enable the Society to survive the worst of the pandemic. My thanks to our staff for their support and understanding during this time.

The Society has been resuscitated, ready for a new year. The need to carefully manage through the pandemic occupied much of our time and delayed the implementation of a strategic agenda to position the Society for the longer term.

During the year, there were some significant steps forward, enabled by specific donations and grants. This included building work to reinforce the upper floor so that our archive room could be used to its capacity. We were successful in obtaining a grant from the National Library of Australia for a Significance Assessment of the archives. The generosity of members has continued with a steady stream of donations through the year.

The financial result reflects another difficult year, but they are an improvement on the previous period and could have been much worse. It is encouraging that despite headwinds, sales have been resilient, membership numbers and subscriptions appear steady and volunteer numbers have recovered.

Looking forward, the objectives of the Society have not changed. However, the means by which we achieve these objectives will need

to change to reach people who engage with information differently to previous generations. Many of us are familiar and comfortable with meetings, magazines and memberships which has been the basis the Society's activities for decades. People born since the 1990s prefer to access information and conduct their business on their computer and phone. There is more interaction with others, but much of it is online. This trend has been accelerated by the pandemic, where even casual interaction in workplaces has been excised. They are much more pragmatic about where they get their information and expect it to be available in seconds. This is the reality in which we now find ourselves.

The end of steam and the end of government railways, such as they were, does not mean an end to interest in railways. The number and variety of interest groups on Facebook, Instagram and elsewhere on the internet attests to that.

If our aim is sustain the Society, so that it continues as an important archival repository and focus for railway history we must find ways to reach these people and encourage them to get involved.

At the same time, there is a growing business opportunity in providing information to railway operators and asset owners.

Both of these aims necessitate an overhaul of our products, processes and image. We must approach this task with enthusiasm and vigour.

If you are willing or able to help, please get in touch.

It is exciting to think we are close to 90 years of the Society and we get to tell the fascinating history of railways in New South Wales and Australia to those who come after us. There are some basic improvements that are needed and there is a long way to go. But please keep the vision in mind. If you know of someone who would be interested in being a member, please sign them up!

I would like to thank our volunteers and staff whose tireless work enables the Society to achieve so much, and particularly for their forbearance throughout this disrupted and difficult year.

James Dalton
Chairman

SOCIETY OPERATIONS REPORTS

MEMBERSHIP

The Division's membership as at 30 April 2021 was 1,107 compared with 1,154 reported a year ago.

However, late in the year persistent errors in the system have been detected and the root-cause identified. Although we are likely to see some of these errors persist into the new financial year, these are being rectified. Rectification involves moving away from a manually updated spreadsheet which is labour-intensive and prone to error when managing over 2000 addresses.

There are also duplicated entries, and some entries which are caused by user-error on the website. It is recognised that these errors are in part due to confusing information on the website. Part of the rectification of the system is to improve the useability of the website.

Once the current peak of renewals has been processed, we can focus our attention on efficiency improvements which will reduce the burden on staff.

James Dalton

Acting General Manager

COMMERCIAL

The financial year began with a new Bookshop Manager, Sara Stephenson whose introduction was disrupted by a series of mandated lockdowns in June, July and August.

However, this provided an opportunity for completing an accurate stocktake, consolidating inventory for Central and Henderson Rd sites. The process of moving into one building revealed that some stock that had previously been written off remained on the premises. This has now been resolved with a much better handle on the true inventory.

The accounting of 2nd hand books has become more regimented with items priced and entered on a spreadsheet. Thanks to Greg Henson for his consistent attention to this task.

Production problems globally and shipping delays caused by the pandemic badly affected magazine supplies. For a time, there was no-one on site who could receive deliveries into stock, so further deliveries were paused or cancelled. This provided an opportunity to review the standing orders for magazines. It became clear that we had large numbers of magazines that did not sell, sold below cost or at extremely low margins. As a result, once activity picked up again, some magazine titles are no longer stocked or order amounts have been revised.

In September, we vacated the premises at Central and removed all stock and fittings back to Henderson Rd.

Publications are an important part of the Society's activities. A new process has been implemented for prospective publications which is intended to relieve the impact of publication costs on cash flow and reduce the risk borne by the Society.

Early in the year we published *Special Green*, an album of photos from the ARHS Archives, documenting the first ten years of the 38-class. Pre-sale was promoted via social media and the website. By August, we had sold enough to order a reprint. *Steam at its Pinnacle* was also released,

which was an album of the best images taken by Norm Read, also in the ARHS Archives. Thanks to Craig Mackey, Bruce Saunders, Bill Phippen and John Beckhaus for bringing these projects to fruition.

A new DVD "*The Way it Was - Steam on the South*" was released in time for Christmas 2021. Thanks to Warren Miller for his great work in editing the footage. While the DVD format is in rapid decline, there is still a strong interest among Society members for DVDs. The Archives has a large repository of film which volunteers (particularly Ken Kershaw) have condensed and digitised. It is hoped more of this material can be released over time.

Attention was focussed on obtaining correct cost figures for new books and those in inventory, calculating sale prices with an appropriate margin. This also involved a re-evaluation of our ability to sell some lines. We have been more diligent in choosing the books we order, concentration on those with an established sales record. Lines that are not strong-sellers have been reduced to zero.

As a cost-saving measure, there was a deliberate effort to activate the inventory on-hand rather than expanding the inventory with new products. This has been very successful through the difficult months.

There has been a strong focus on eliminating undocumented practices with respect to stock transfers and ad hoc mail-outs. This is coupled with greater discipline in using the retail system so that the system truly reflects the inventory status in real time. It was found that the system had duplicate lines, confusing item descriptions, multiple descriptors for the one item, missing cost pricing and most significantly, poor integration between the e-commerce platform and the online platform. Further, the webstore has been updated with the addition of better images, simplifying text, and removing out-of-date information. The range of products offered online has been extended.

These improvements were essential in improving our ability to more accurately report financial performance and we are starting to see the benefits of that now.

As commercial activity has picked-up, we are seeing a great atmosphere develop in the Henderson Rd shop. The cafe is drawing in the local crowd and they are curious about the Society and what it does. We will aim to capitalise on this interest in the coming year. There has been some tentative diversification of product range to cater to this group and to appeal to the children who visit.

Sara Stephenson

Bookshop Manager

FINANCE

The financial accounts for the year ended 30 April 2022 show a loss of \$141,519 compared with a loss of \$211,858 in the previous year. However, the 2022 result includes an abnormal expense item totaling \$142,947. If this and non-cash expense items are excluded the underlying operational result was a cash surplus of \$63,124 indicating a gradual recovery from the period of Covid inspired disruption to normal operations. The abnormal expense related to difficulties associated with the introduction of new

SOCIETY OPERATIONS REPORTS

software packages during the 2018-2019 year and was the sum of errors that accumulated during the intervening three years. The difficulties affected the recording of sales and the processing of membership and periodical subscriptions. Significant efforts have been directed to identifying and rectifying the difficulties and the Board believes that the system problems are, now, largely behind us. Although, overcoming the consequent communication issues with members and customers will take some time.

The very tight business environment that impacted the previous year continued throughout this year and the cash flow of the organisation was managed on a fortnight to fortnight basis. The work to underpin the archive room was completed during the year and has meant the archive room can now be used to capacity. However, the work did involve expense putting further pressure on the cash flow.

During this year, the Covid pandemic continued to impose restrictions although a comparison with the previous year shows that the sum of book sales, sales of magazines and subscriptions was stable. All tours for the year were cancelled. Railway Archives income was solid and continues to hold strong potential for future growth. There were no business Covid support payments during the year.

Unfortunately, the tight operating conditions throughout the year meant that loan funds increased slightly over the year.

There are a number of capital projects that need attention but for the moment they are on hold unless project specific funding becomes available. During the year grant funds were received that allowed the organisation to undertake a significance assessment of our archive which clearly identified that the archive has national significance. Other grants recently enabled the replacement of some of the computers in the reading rooms. As opportunities arise, further grant applications will be lodged.

While this year saw a gradual easing of Covid restrictions and some pick up in business activity, the tight trading conditions continued which means that our limited resources have been focused on day to day operations rather than improving and expanding the business. We are currently in a year of consolidation. We need to move into a period of growth. The collection owned by the Society is an invaluable resource and as custodians we must ensure that it is well maintained, continues to grow and is accessible to all who need it. To do that, we need to strengthen our underlying business operations.

Paul Holding FCPA
Treasurer

RAILWAY ARCHIVES

Resumption of archives activity by both volunteers and clients was slow given the spectre of Covid-19. It was starting to pick up when the 2021 lockdowns came into force.

Volunteer work at Henderson Rd ceased, although additions to the photo collection and cataloguing was able to continue on a limited basis. Thanks to Bill Phippen for coordinating a small group of volunteers from home. The photo collection now exceeds 800,000 images. The great value

of this collection is that it has been digitised and catalogued making it easily accessible via a database. Our goal is to increase this accessibility by making it available online.

Work from corporate clients continued steadily and the Archives Manager was able to operate from home, answering many enquiries from there. This contributed to a steady income for the year, though down slightly on the previous year.

Once we were able to return, hours were restricted, as were numbers in the reading room, as per government regulations, but also out of an abundance of caution. By the end of the year, we were almost back to normal levels on the three volunteer opening days, Tuesday-Thursday.

The goal for the Archives has been to raise our professional standards, including the handling, storage and cataloguing of information, building on the great work that has been done over decades. This has progressed this year as we have unpacked material that has been in storage, transferring items into acid-free archive boxes and attaching preliminary labels.

In parallel, the online platform has been further developed to facilitate the future cataloguing of items in a consistent and effective way, using established archival practices.

The purpose of this is that everything in the collection should eventually be easily found and accessed, regardless of the format, on a specific topic or search term.

During February, the Archives was closed for several weeks while some additional structural support was added to the first floor. This work was left over from the building fit-out, and was made possible by a very generous donation from a member. This will enable the archive room to be loaded to capacity, improving storage and organisation of the collection.

During the year, the Online Archive was launched. This was accelerated by the extended lockdown as more people were requested some access to the archives from home. Almost 200,000 items are accessible and this will increase over time. Some members have enthusiastically contributed with corrections and improvements in the metadata, which will eventually make a useful resource even better.

Throughout the year, we have been fortunate to have help from David Wesley and Mitchell Bose, who volunteered in the Archives to gain work experience, in coordination with their disability services provider.

Later in the year, we successfully applied for a Community Heritage Grant, administered by the National Library of Australia, to conduct a Significance Assessment of the ARHS Archives collection.

James Dalton
Railway Archives Manager

TOURS

Tours for the NSW Division of the Society in the 2021/2022 period were again disrupted with lockdowns, social distancing and travel restrictions. Consequently, only two tours were operated.

The 3-State Tour scheduled for May 2021 in conjunction with The Rail Motor Society was again postponed. The tour was postponed to May 2022.

SOCIETY OPERATIONS REPORTS

The Society's tour year commenced with the annual June Long Weekend 5-Day Tour to Binnaway, Coonabarabran, Gwabegar and Dubbo with rail travel in the CPH Rail Motors from TRMS at Paterson. This tour had been postponed due to the COVID-19 lockdown in 2020. The re-emergence of the pandemic in late June 2021, necessitated the postponement or cancellation of all tours until April 2022 to comply with the government's pandemic restrictions.

Once restrictions were again lifted, our April tour with David Jehan proceeded with a walk through the industrial history of the Morts Dock and the Woolwich Dock sites.

Tours continue to be well patronised, with many of our regular passengers joining us after the re-start. We are grateful to these faithful patrons for their continuing support.

It is also hoped that first-time travellers will continue supporting the Society's future tours.

Thanks to Sara, Edward and Grahame at the ARHS Office for their assistance in processing tour bookings and making sure our tours went to plan.

Another very special thanks also must be given to the volunteers at the Railway Archives for their assistance in the research, preparation and compilation of tour notes.

ARHS NSW Division Tours hopes for a smoother year in 2022-2023 with little or no disruption to our programme. As you would know, we have had many cancellations and postponements since late 2019.

Suggestions for tours and outings are always welcome from our members.

If any member is interested in becoming involved in the planning and preparation of our Tours program, as we venture into different times whilst the pandemic is still with us, please contact the Tours Director or any member of the Society's Office staff. Your interest will be greatly appreciated

Spencer Ross
Tours

MAGAZINE PUBLICATION

Railway Digest

The 2021-2022 year was, like its predecessor, a challenging one in Australia and throughout the world, as we continued to suffer the effects of the Covid pandemic.

The many difficulties created by the necessary lockdowns and restriction of movement finally caught up with Railway Digest (and its sister title Australian Railway History), albeit indirectly, in August 2021 when a cash squeeze at ARHSnsw led to the suspension of the publication of both magazines for the remainder of the year.

Publication of RD and ARH resumed with the January 2022 issues and indications to date are that both magazines have managed a successful comeback.

Despite this hiccup – the first interruption since publication began in 1963 - Railway Digest has continued to provide a broad oversight of the Australian railway scene, covering a wide range of subjects including operations, logistics, economics & politics, locomotives & rolling stock, rail travel, signalling & infrastructure, heritage & tourism and rail industry issues.

Lawrance Ryan continued in the role of National Affairs editor, compiling our well-regarded news section. Ken Date's quarterly International News pages continued to provide interesting insights into current railway and light rail developments throughout the world. Bruce Belbin continued in the role of Editor, while Darren Tulk continued to provide reliable proofreading and invaluable copyediting services, as well as contributing news, photos, and articles from the sunshine state. Former news editor and long-time RD stalwart, John Hoyle gained the official title of Features Editor, acknowledging the role he has long carried out behind the scenes.

In the second half of 2021, restrictions on travel, and the need for 'social distancing' continued to affect the viability of industry events. The annual Australasian Rail Industry Awards night once again became an on-line 'awards afternoon', rather than a gala dinner, with Master of Ceremonies Shelley Horton in the studio while the various nominees beamed in remotely from a wide variety of locations. As ongoing media partner of the event, Railway Digest received some good exposure.

AusRAIL Plus 2021, scheduled for 30 November/1-2 December in Brisbane was reluctantly cancelled and rescheduled (with fingers crossed) to 28 February/1-2 March 2022 in Sydney, and thanks to an improvement in the Covid situation early in the year, it actually took place, albeit with some minor restrictions (such as daily Rapid Antigen Tests). Bruce Belbin, Philip Laird, John Hoyle and John Beckhaus all attended on behalf of RD.

Another long-deferred event, the RTAA Rail Industry Field Days, also returned, on 11-12 May at a new venue within the railway precinct at Chullora. Bruce Belbin reported for RD and despite the wet weather, the event was judged by all to be a success.

Michael James continued to manage Digest's Facebook page, maintaining a positive online presence for the magazine and a strong, interactive, and ongoing connection with its readers, particularly in the under-35 demographic.

John Beckhaus and Peter Clark continued to produce our magazine's well-regarded quarterly 'Rolling Stock Contracts & Deliveries' section, providing a comprehensive record of recent orders and deliveries, as well as extensive background information on locomotive, rolling stock and light rail developments. Featured subjects in RSC&D during the year included 'The Australian Diesel Multiple Unit Fleets', 'A new bogie design for the United C44ACi', and 'The Australian Tram Fleet'.

The 'Remember When' pages featured one item, 'The Riggs Creek broad gauge loop'.

This year, once again, Railway Digest was the beneficiary of a steady stream of quality contributions from a wide range of supporters. Notable among these during 2021-22 were: David Campbell, James Chuang, Phil Cross, Basil Hancock, Ewan McLean, Malcolm Holdsworth, Michael James, Phillip Jeeves, Caleb Jenkins, Effie Kelly, John Kirk, Philip Laird,

SOCIETY OPERATIONS REPORTS

Mike Martin, Phil Melling, Max Michell, Stephen Miller, Neville Pollard, Malcolm Simister, Graham Vincent, Chris Walters and David Whiteford, though many others also provided valuable material. For that, we sincerely thank them all, for without their support there would be no Railway Digest.

Bruce Belbin

Editor

AUSTRALIAN RAILWAY HISTORY

The 2021/2022 Society year started with a bright outlook and with increased interest as many railway readers were trapped at home under state lockdowns. So many letters and articles arrived after or before most issues had hit the shelves.

We were able to stir readers' memories and remind them of forgotten childhoods with a range of articles highlighting the 'lasts' of steam, or lines that once had heavy freight usage, compared to now. Articles such as *Popes Week 1970* (Col Gilbertson), *Hamilton in its Heyday* (Graeme Castleton), *Northcote Ramblings* (Peter Fisher) and *The Singleton Passenger Train – The Final Years* (Col Gilbertson). It was exciting to be able to celebrate the Western Australian Railways' 150 years, even if many members of the team could not attend the events at Busselton on the specially arranged weekend in August. But due to the great relationship that the Society has with Rail Heritage WA we were able to compile a specially-themed issue to help the celebration for August 2021, marking the anniversary. Like many companies and not-for-profit organisations COVID 19 continued to play havoc into the second half of 2021 and along with-it, the rest of Australian Railway History's (ARH) Volume 72.

A pause in publishing, necessary to help navigate through the financial impact of the pandemic, meant that the September-December issues of Volume 72 were not published.

But like the railway back in the day, the line reopened as soon as possible and the back log of traffic flowed thick and fast in 2022 for the first couple of issues of Volume 73. All material planned for the rest of 2021 was simply rescheduled into the 2022 issues which offered a wider variety. We were still able to post social media updates and keep in touch with our readers. We also accepted many interesting articles during the shutdown.

Using the ability to run four 48-page issues a year this helped in clearing the backlog and to run articles in several parts across issues. Examples included *An Express Passenger Train* (Chris Walters), *Cootamundra West* (Steve Baker), and *The Balnarring to Red Hill Line* (Chris Banger).

With Sara Stephenson in the role of Bookshop Manager, we were able to run a stronger sales presence in our page 2 slot with new or promoted products being highlighted and updated each month.

I would like to once again thank the editorial team: James Dalton, Ben Barnes, Col Gilbertson, Craig Mackey, David Matheson, Richard Mathews and Sara Stephenson for their consistent support and participation in growing the quality of ARH with each issue. Thanks to the growing number of enthusiastic authors from across the country, and the seemingly endless list of individuals who always make themselves available to share their knowledge and information freely so that the magazine is as perfect as possible before the printing deadline every month.

Special mentions to Steve Baker, Bob Sampson (Mapping/drafting), Bill Phippen OAM, Chris Banger, Frank J Hussey, Jeff Austin, Ronald Webb, Chris Walters and Graham Watson (Rail Heritage WA).

Stephen McLachlan

Editor

Connect with us and check for regular updates at:

Email: editor-ARH@arhsnsw.com.au

Facebook: [@AusRailHistory](https://www.facebook.com/AusRailHistory)

Instagram: [#ausrailhistory](https://www.instagram.com/ausrailhistory)

NEWCASTLE BRANCH

We were able to hold only four Entertainment Meetings during the year; attendances suffered somewhat because of this, although there seems to be a small band who usually turn out to support us.

John Barnes,

Branch Secretary

SOCIETY OPERATIONS REPORTS

2021-2022 SYDNEY MEMBERS' MEETINGS SPEAKERS

May	John Beckhaus	
June	James Dalton	
July	Nicole Waterman	Laing O'Rourke, Sydney Metro
August	No Meeting	
September	No Meeting	
October	No Meeting	
November	No Meeting	
December	No Meeting	
January	No Meeting	
February	David Jehan	Clyde Engineering, 1898-1949
March	John Beckhaus	USA Study Tour, Railway Engineering
April	Bill Phippen	Kathleen Muriel Butler

2021-2022 NEWCASTLE MEMBERS' MEETINGS SPEAKERS

May	AGM, Election, Image contest and quiz	
June	Graham Black, Norfolk and Western Steam	
July	No Meeting	
August	No Meeting	
September	No Meeting	
October	No Meeting	
November	No Meeting	
December	No Meeting	
January	No Meeting	
February	No Meeting	
March	Ed Tonks OAM	Tracking Back 3
April	David Jehan	Clyde Engineering 1898-1949

2021-2022 TOURS PROGRAM

11-15 June 2021	Binnaway, Coonabarabran, Baradine, Gwabegar, Dubbo
13 April 2022	A visit to Morts Dock and Woolwich Dock with David Jehan

DIRECTORS REPORT

Your board submits this report on the Society for the financial year ended 30 April 2022.

1. The names and details of the Board members in office during the year and to the date of this report, together with their areas of responsibility, year of original appointment/election and attendance at Board meetings held during the year to 30 April 2022, are:

James Dalton. BE(Mech), MBA, MAICD. Age 51 years. Engineering executive and Business Consultant. Director since February 2016. Chairman since October 2017.

Colin B. Gilbertson. RFD, B.Bus., Grad. Dip (Tax). Age 72 years. Accountant and Tax Agent. Retired Air Force Officer. Director since April 2017, Treasurer until 11 October 2018.

Christopher Harding. Age 73 years. Retired bookshop manager and bank officer. Director since 2013. Vice President September 2014 to 2016. President 2016-2017, Vice Chairman since October 2017.

Paul Holding FCPA. Age 75 years. Retired. Director since October 2018, Treasurer since October 2018.

Scott Howells. BSc, GCCM, GAICD. Age 47 Years. Operations Manager. Director since August 2021.

Craig R Mackey. BE, BSc Age 56 years. Engineer and Project Manager. Director since February 2015.

Andrew Phelan. AM, BA, LLB, B.Bus, FIML Age 68 years. Retired Chief Executive and Principal Registrar of the High Court of Australia. Director since August 2021.

Spencer C Ross. C.T.M., FCIT. Age 81 years. Bus industry consultant. Director since 2001. Previous Councillor 1968-1971.

John Snider. Cert.Gen.Mgmt, Dip.Proj.Mgmt. Age 68 years. Program Director. Director since October 2019.

Grahame L Thurling. Age 75 years. Retired bank officer. Director since 1996. Secretary since November 2004.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Directors' Board Meeting Attendance:

	NUMBER ELIGIBLE TO ATTEND	ATTENDED
James Dalton	6	6
Colin Gilbertson	6	6
Christopher Harding	6	6
Paul Holding	6	6
Scott Howells	5	5
Craig Mackey	6	6
Andrew Phelan	5	5
Spencer Ross	6	5
John Snider	6	6
Grahame Thurling	6	6

2. The principal activities of the Society during the financial year were publication of books and magazines, recording railway history, the

collection of records of interest to railway historians, the operation of a railway bookshop and the operation of railway tours. No significant change in the nature of these activities occurred during the year.

3. The net deficit of the Society for the financial year amounted to \$141,519 (2020: Loss \$211,858).
4. No matters or circumstances have arisen since the end of the financial year that significantly affect or may significantly affect the operations of the Society in subsequent years.
5. The Society expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.
6. The Society's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.
7. The Society has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a director of the Society, other than conduct involving a wilful breach of duty in relation to the Society.
8. No person has applied for leave of the Court to bring proceedings on behalf of the Society or to intervene in any proceedings to which the Society is a party for the purpose of taking responsibility on behalf of the Society for all or part of those proceedings. The Society was not a party to any such proceedings during the year.
9. Short term objectives of the Society: The ARHS NSW is the only organisation of this type in NSW, holding the largest private repository of railway related documents, photos, records and publications. Its short-term objectives are to provide access to these resources to members, to the public and to organisations who have a commercial need to research a topic relating to railways in NSW. The Society also aims to provide a range of opportunities for supporting and encouraging railway enthusiasts including the publication of two regular magazines, arranging railway tours, organising railway related events and operating a specialist bookshop. The short term objectives are to generate sufficient revenue to maintain these operations and to be seen as the leading authority on railway history in NSW and its significant role in the development of the state.
10. Long term Objectives of the Society. The Society has a long history and its aim has always been to support, encourage and facilitate the interests of those who are interested in Australian railways of the past and present. The Society faces a number of challenges which it will address in the medium to long term:
 - An ageing and declining membership
 - Changes in the operating environment for bookshops, archives and libraries
 - Changes in the operating environment for railway tours and events
 - A generalised threat to volunteer organisation in maintaining the interest and contribution of volunteers to give their time to the level required

DIRECTORS REPORT

- A change in the role of railways in society both as an employer and a service provider driven by profound social and technological changes.

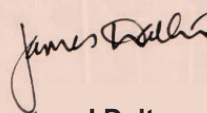
However, the same forces also create opportunities for the Society.

Therefore, the Society's long term objectives aim to address these threats and capitalise on the opportunities through:

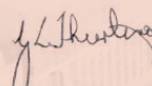
- Increased membership and revenue by providing access to some of the Society's resources online.
- The expanded use of digital marketing tools to attract new and younger members and to retain existing members.
- Improve our facility, systems and processes to ensure our resources are available beyond living memory.
- Continue to grow, preserve and publicise the collection so that we become widely known as the source of information pertaining to railways, and the authority on matters of railway history particularly in NSW.
- Develop links to related societies, government agencies and educational Institutions to secure our reputation for historical research.

Dated this 9th day of October, 2022.

Signed in accordance with a resolution of the Board.



**J Dalton
(Chairman)**



**GL Thurling
(Director)**

Board Committees

Two Board Committees operate to assist board oversight and decision making.

Audit and Finance Committee

The charter of the Audit and Finance Committee is to review financial information including Profit and Loss, Balance Sheet and Cash Flow reports to ensure the Society maintains a sound financial position. This has been especially important during the pandemic when cash flow required careful management on a weekly basis.

The Audit and Finance Committee is chaired by Paul Holding. The committee members are Chris Harding, Craig Mackey and James Dalton. Paul Scells also attended all meetings in his capacity as General Manager.

Strategy and Risk Committee

The charter of the Strategy and Risk Committee is to assist the Board in discharging its oversight duties with respect to the development and implementation of the Society's strategic plan and its associated risks. The Strategy and Risk Committee was formed in 2021 and comprises James Dalton (chair), Andrew Phelan, Scott Howells and Paul Holding.

Directors Benefits

Outside of the arrangements allowed by the Constitution, no Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest.

FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2022

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

AUSTRALIAN RAILWAY HISTORICAL SOCIAL NEW SOUTH WALES DIVISION
 For the year ended 30 April 2022

	NOTES	2022	2021
Income			
Revenue	3	1,158,036	1,154,063
Gross Profit		1,158,036	1,154,063
Expenditure			
Accounting & Audit		29,098	32,576
Purchases & Selling Costs		239,493	167,329
Digest Publication Costs		143,053	210,536
ARH Publication Costs		82,268	103,750
Depreciation		61,696	66,511
Insurance		41,276	39,441
Interest Expense		57,182	52,644
Premises Costs		86,856	156,868
Telephone		7,178	10,133
Legal Fees		-	14,965
Employee Benefit Expenses		266,200	315,016
Relocation Expenses		2,136	29,578
General Administration		140,170	166,574
Prior Year Adjustment		142,947	-
Total Expenditure		1,299,555	1,365,921
Current Year Surplus/ (Deficit) Before Income Tax Adjustments		(141,519)	(211,858)
Current Year Surplus/(Deficit) Before Income Tax		(141,519)	(211,858)
Net Current Year Surplus After Income Tax		(141,519)	(211,858)

FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2022

BALANCE SHEET

AUSTRALIAN RAILWAY HISTORICAL SOCIAL NEW SOUTH WALES DIVISION
As at 30 April 2022

	NOTES	30 APR 2022	30 APR 2021
Assets			
Current Assets			
Cash & Cash Equivalents	4	145,524	247,910
Trade and Other Receivables	5	2,594	42,952
Inventories	6	81,769	139,987
Total Current Assets		229,887	430,850
Non-Current Assets			
Property, Land and Equipment	7	7,802,707	7,769,895
Total Non-Current Assets		7,802,707	7,769,895
Total Assets		8,032,594	8,200,745
Liabilities			
Current Liabilities			
Bank Loan - Secured	8	2,055,043	2,046,382
Trade and Other Payables	9	118,911	41,134
Income in Advance	10	100,114	283,794
Total Current Liabilities		2,274,067	2,371,311
Non-Current Liabilities			
Other Payables	11	70,000	-
Total Non-Current Liabilities		70,000	-
Total Liabilities		2,344,067	2,371,311
Net Assets		5,688,527	5,829,434
Equity			
Retained Earnings		1,354,672	1,495,580
Reserves		4,333,854	4,333,854
Total Equity		5,688,527	5,829,434

FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2022

STATEMENT OF CHANGES IN EQUITY

AUSTRALIAN RAILWAY HISTORICAL SOCIAL NEW SOUTH WALES DIVISION
 For the year ended 30 April 2022

	2022	2021
Equity		
Retained Earnings	1,496,191	1,707,438
Profit for the Period	(141,519)	(211,858)
Archive Restoration Reserve	76,500	76,500
Bequests	31,544	31,544
Building Maintenance Reserve	48,000	48,000
Capital Reserves	3,047,473	3,047,473
Capital Revaluation Reserve	826,466	826,466
New Building Fund	303,872	303,872
Total Equity	5,688,527	5,829,434





FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2022

STATEMENT OF CASH FLOWS

AUSTRALIAN RAILWAY HISTORICAL SOCIAL NEW SOUTH WALES DIVISION
For the year ended 30 April 2022

	2022	2021
Operating Activities		
Interest Received	17	61
Payments to Suppliers and Employees	(1,090,322)	(1,595,810)
Cash Receipts From Other Operating Activities	940,635	1,276,014
Receipts From Grants	27,131	10,000
Govt COVID Support	36,000	55,800
Net Cash Flows from Operating Activities	13	(253,935)
Investing Activities		
Payment for Property, Plant and Equipment	(94,508)	-
Movement in Bank Loans	8,661	351,089
Loans From Other Parties	70,000	-
Net Cash Flows from Investing Activities	(15,847)	351,089
Net Cash Flows	(102,386)	97,154
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	247,910	150,756
Cash and cash equivalents at end of period	145,524	247,910
Net change in cash for period	(102,386)	111,439

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

NOTES TO FINANCIAL STATEMENTS

AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION For the year ended 30 April 2022

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012. The financial report is for the Australian Railway Historical Society New South Wales Division as an individual entity, incorporated and domiciled in Australia. Australian Railway Historical Society New South Wales Division is a company limited by guarantee.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standard Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Accounting Policies

a. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

b. Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs are assigned on first in first out basis and include expenditure incurred in acquiring the inventory and bringing it to its existing condition and location.

c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values are indicated, less, where applicable, accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same class of asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The directors' perform periodic revaluations for freehold land and building and in the directors' opinion the buildings are well maintained thus maintaining their value. Accordingly the directors' have chosen not to apply depreciation against buildings.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

d. Depreciation

The depreciable amount of plant and equipment is depreciated on a straight line basis over the asset's useful life to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	33.3%
Buildings	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

e. Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

Where the future economic benefits of the asset are not primarily dependent upon on the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

g. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cash flow Statement on a gross basis, except for the GST component of Investing and financing activities, which are disclosed as operating cash flows.

i. Income Tax

No provision for income tax has been raised, as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

j. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions previously recorded in the accounts have been transferred to Reserves as required by Accounting Standards.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

k. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a) Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the entity based on known information. This consideration extends to the nature of the products and services offered, customers, staffing and geographic regions in which the entity operates.

b) Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

c) Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

	2022	2021
3. Revenue		
Archives	70,825	87,097
Book Sales	380,726	528,652
Magazines	193,044	181,375
Other	88,262	131,462
Subscriptions	369,948	221,504
Tours	55,231	3,973
Total Revenue	1,158,036	1,154,063

	2022	2021
4. Cash and Cash Equivalents		
Cash at Bank	144,524	245,710
Cash on Hand	1,000	2,200
Total Cash and Cash Equivalents	145,524	247,910



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

	2022	2021
5. Trade and Other Receivables		
Trade Receivables	-	27,862
Other Receivables	2,594	11,212
Prepayments	-	3,878
Total Trade and Other Receivables	2,594	42,952
	2022	2021
6. Inventories		
Current (At Cost)	81,769	139,987
Total Inventories	81,769	139,987
	2022	2021
7. Property, Plant and Equipment		
Freehold Land and Building		
Alexandria - Hederson Road	6,300,000	6,300,000
Total Freehold Land and Building	6,300,000	6,300,000
Land & Improvement at Cost		
Land & Improvement at Cost	1,151,970	1,057,462
Accumulated Depreciation of Buildings	(86,191)	(59,754)
Total Land & Improvement at Cost	1,065,779	997,708
Plant and Equipment		
Plant and Equipment at Cost	569,341	569,341
Less Accumulated Depreciation Plant & Equipment	(140,179)	(109,375)
Total Plant and Equipment	429,162	459,966
Computer Equipment		
Computer Equipment at Cost	94,879	94,879
Less Accumulated Depreciation Computer Equipment	(87,113)	(82,658)
Total Computer Equipment	7,766	12,221
Total Property, Plant and Equipment	7,802,707	7,769,895
	2022	2021
8. Bank Loans		
Loans	2,055,043	2,046,382
Total Bank Loans	2,055,043	2,046,382

Assets pledged as security

The bank loans are secured by first mortgages over the entity's land and buildings.

The bank loans are principal and interest payment loans, repayable in monthly instalments and due to mature in 2023.

The variable interest rate is 3.95% (2020: 3.95%).



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

	2022	2021
9. Trade and Other Payables		
Trade Payables	121,876	16,394
Other Payables	7,769	3,000
Superannuation Payable	572	-
GST Payable	(13,854)	17,683
PAYG Payable	2,548	4,058
Total Trade and Other Payables	118,911	41,134

	2022	2021
10. Income Received in Advance		
Subscription	-	144,534
Tour	95,264	139,260
Unearned Grant Income	4,850	-
Total Income Received in Advance	100,114	283,794

	2022	2021
11. Other Payable		
Loans - G Lillico	70,000	-
Total Other Payable	70,000	-

12. Capital Management

Management control of the capital of the entity is to ensure that adequate cash flows are generated to fund its services and to ensure returns are maximised.

13. Cash Flow Information

Reconciliation of cash flow from operations with operating deficit after income tax.

	2022	2021
Loss after income tax	(141,519)	(211,858)
Non-operating income	-	-
Cashflow Boost	-	(10,000)
Non-cash flows in profit	-	-
Depreciation and amortisation	61,696	66,510
Changes in assets and liabilities	-	-
(Increase)/Decrease in receivables/prepayments	40,358	67,353
Increase/(Decrease) in subscriptions prepaid	(189,792)	103,135
(Increase)/Decrease in inventories	58,218	19,410
(Decrease)/increase in trade and other payables	84,500	(279,438)
(Decrease)/increase in provision for annual leave	-	(9,047)
Cash flows (used in) / provided by operating activities	(86,539)	(253,935)



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

	2022	2021
9. Trade and Other Payables		
Trade Payables	121,876	16,394
Other Payables	7,769	3,000
Superannuation Payable	572	-
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Non-operating income	-	-
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Non-cash flows in profit	-	-
Depreciation and amortisation	61,696	66,510
Changes in assets and liabilities	-	-
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Increase/(Decrease) in subscriptions prepaid	(189,792)	103,135
(Increase)/Decrease in inventories	58,218	19,410
(Decrease)/Increase in trade and other payables	84,500	(279,438)
(Decrease)/Increase in provision for annual leave	-	(9,047)
Cash flows (used in) / provided by operating activities	(86,539)	(253,935)



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

14. Entity Details

The registered office of the company and principal place of business is:

Australian Railway Historical Society New South Wales Division
5 Henderson Road
Alexandria NSW 2015

15. Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding and obligations of the company. At 30 April 2022 the number of members was 703.

16. Subsequent Events

In addition to matters discussed elsewhere in the financial statements, the following event has occurred since the end of the reporting period which have, or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Covid-19 outbreaks

At the date of this report, Greater Sydney is being greatly affected by a Covid-19 outbreak. The company continues to act vigilantly to protect the health and safety of staff. It has enacted appropriate precautions and responses in line with its own protocols and directives and guidelines of the Commonwealth and State Governments. It is not possible to determine when outbreak resources will be lifted.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS DECLARATION

AUSTRALIAN RAILWAY HISTORICAL SOCIAL NEW SOUTH WALES DIVISION For the year ended 30 April 2022

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

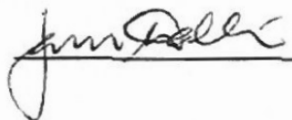
1. The financial statements and notes are in accordance with the Corporations Act 2001 Division 60 of the Australian Charities and Not-for-profits Commission Act 2012:

(a) Comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
(b) give a true and fair view of the company's financial position as at 30 April 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

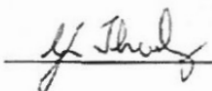
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: J Dalton



Director: GL Thurling



Sign date: 13th October 2022



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022



AUSTRALIAN AUDITS & CORPORATE SERVICES

12 September, 2022

Director
Australian Railway Historical Society NSW Division
5 Henderson Rd,
Alexandria NSW 2015

Dear Sir

Audit Engagement

You have requested that we audit the financial report of Australian Railway Historical Society NSW Division which comprises the statement of financial position as at 30 April 2022 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies, and the directors' declaration. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Auditor Responsibility

We will conduct our audit in accordance with Australian Auditing Standards. Those standards require that we comply with ethical requirements. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022



**AUSTRALIAN AUDITS
& CORPORATE SERVICES**

ABN 75 105 692 207

**AUSTRALIAN RAILWAY HISTORICAL SOCIETY
NEW SOUTH WALES DIVISION
ABN 96 000 538 803**

Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

We have audited the financial report of Australian Railway Historical Society New South Wales Division, which comprises the Balance Sheet as at 30 April 2021, the statement of income, statement of changes in equity and statement of cash flows for the period 1 May 2020 to 30 April 2021 then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial report of Australian Railway Historical Society New South Wales Division, has been prepared in accordance with the *Corporation Act 2001* and Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the company's financial position as at 30 April 2021 and of its financial performance for the period then ended; and
- b) complying with Australian Accounting Standards, the Corporations Regulations 2001 and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Director' Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the ACNC Act and the

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

Australian Railway Historical Society NSW Division's Responsibility

Our audit will be conducted on the basis that management acknowledge and understand that they have responsibility:

- a) For the preparation of the financial report that gives a true and fair view in accordance with the Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012 and Australian Accounting Standards;
- b) For such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- c) To provide us with:
 - (i) Access to all information of which the directors and management are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - (ii) Additional information that we may request from the directors and management for the purpose of the audit;
 - (iii) Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the Corporations Act 2001 in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the Corporations Act 2001, we shall notify you on a timely basis. As part of our audit process, we shall also provide you with a written independence declaration as required by the Corporations Act 2001.

Annual General Meetings

The Corporations Act 2001 provides that members can submit written questions to the auditor before an Annual General Meeting provided that they relate to the auditor's report or the conduct of the audit. To assist us in meeting this requirement in the Corporations Act 2001 relating to Annual General Meetings, we request you provide to us written questions submitted



FINANCIAL NOTES

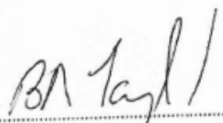
STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

to you by shareholders as soon as practicable after the question(s) is received and no later than five business days before the Annual General Meeting, regardless of whether you believe them to be irrelevant.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial report including our respective responsibilities.

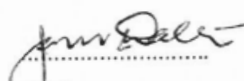
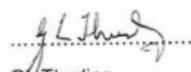
Yours faithfully,

AUSTRALIAN AUDITS & CORPORATE SERVICES


.....
Brian Taylor

Registered Auditor

Acknowledged and agreed on behalf of Australian Railway Historical Society NSW Division


.....
J Dalton
Chairman
.....
G Thurling
Director



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

AUSTRALIAN RAILWAY HISTORICAL SOCIETY

New South Wales Division

ABN 96 000 538 803

11 October, 2022

Attention: Brian Taylor
Australian Audits and Corporate Services
Suite 802, Level 8, 309 Pitt Street
SYDNEY NSW 2000

Dear Brian

Re: 2022 Audited Accounts

This representation letter is made in connection with the Independent Audit of the financial statements of Australian Railway Historical Society, New South Wales Division (the Company) for the year ended 30 April 2022.

We acknowledge our responsibility for ensuring that the financial report is in accordance with Australian Accounting Standards, the requirements of the *Corporations Act 2001*, and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 as it applies to these accounts.

We confirm to the best of our knowledge and belief, the following representations made available to you during your audit.

General

All financial records and related data, other information explanations and assistance necessary for the conduct of the audit, and information relevant to your audit for the year ended 30 April, 2022 have been made available to you.

Fraud

There :

Has been no fraud, error or non-compliance with laws and regulations involving management or employees who have a significant role in internal control.

No fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report.

No communications from regulatory agencies, other than that made available to you, concerning non-compliance with, or deficiencies, in financial reporting practices that could have a material effect on the financial report.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

Internal Control

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained adequate internal control to facilitate the preparation of reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

Classification

We have no plans or intentions that may materially affect the carrying values, or classifications, of assets or liabilities

ASSETS

1. The assets shown in the Company's books and accounts at 30 April, 2022 were owned by the Company and were free from any charge except as disclosed in the accounts.
2. All assets, including foreign currency amounts, if any, have been accounted for and are disclosed in the Company's books and accounts at 30 April, 2022. No shares or any other forms of investments are held by the company in any Australian or foreign company except as disclosed in the accounts.
3. We have considered the requirements of AASB 136 Impairment of Assets, when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount

Fixed Assets

4. The net book amounts at which fixed assets are stated in the balance sheet are arrived at:
 - (a) after taking into account all capital expenditure on additions thereto, No items of a capital nature have been expensed to the Profit and Loss Account during the year.
 - (b) after eliminating the cost and accumulated depreciation relating to items sold or scrapped; and
 - (c) after providing for depreciation and obsolescence on bases and at rates calculated to reduce the net book amount of each asset to its estimated residual value by the end of its probable useful life in the company's business.
5. At the balance sheet date there were no outstanding commitments for the purchase of fixed assets except as disclosed in the accounts.



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

Current Assets

6. On realisation in the ordinary course of the company's business the current assets in the balance sheet are expected, in our opinion to produce at least the amounts at which they are stated. In particular, adequate provision has been made against all amounts owing to the company which are known, or may be expected, to be irrecoverable.

Bank accounts and Term and Security Deposits and Investments

7. All Bank accounts, Security Deposits, Term Deposits and Investments have been brought to account and appropriately disclosed in the financial report.

Insurance

8. All insurable assets and risks are in our opinion adequately covered and the premiums on the policies are current.

LIABILITIES

Trade Creditors , Accruals and Bank loans

9. All creditors, trade creditors ,accruals and loans taken to account are a legal liability of the company and are expected to be paid within the normal course of business

General

10. All known liabilities at the balance sheet date have been taken up in the books of account, including the liability for all purchases to which title had passed prior to the balance sheet date, and for all items included in stocks.

Taxation

11. The company is not liable
12. Superannuation payments made during the year were sufficient to satisfy the Superannuation Guarantee Legislation. At the end of the financial year the company has no further obligations in respect of these commitments.

Commitments

13. There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market prices, or agreements to repurchase items previously sold.
14. There were no commitments for the purchase or sale of investments except as disclosed in the accounts.

FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

PROFIT AND LOSS ACCOUNT

15. Invoices made available to you are a complete and authentic record of all sales or income made by the Company.
16. Except as disclosed in the accounts, the results for the year were not materially affected by :
 - (a) transactions not usually undertaken by the Company;
 - (b) circumstances of an exceptional or non-recurrent nature;
 - (c) charges or credits relating to prior years; and
 - (d) any change in the basis of accounting.

Contingent Liabilities

17. All contingent liabilities including lease commitments, have been provided or noted in the accounts.
18. Except as disclosed in the accounts, the results for the year were not materially affected by :
 - (a) transactions not usually undertaken by the Company;
 - (b) circumstances of an exceptional or non-recurrent nature;
 - (c) charges or credits relating to prior years; and
 - (d) any change in the basis of accounting.

EVENTS SUBSEQUENT TO THE DATE OF THE BALANCE SHEET

19. There have been no material changes since the date of the balance sheet in respect of the items in paragraphs 13.
20. Since the date of the balance sheet no events have occurred which, though properly excluded from the accounts, are of such importance that they should be disclosed to shareholders or interested third parties through some other medium.

THE FOLLOWING HAVE BEEN PROPERLY RECORDED AND WHERE APPROPRIATE DISCLOSED IN THE FINANCIAL REPORT

21. The following have been properly recorded and/ or disclosed in the financial report:
Related party transactions and related amounts receivable or payable, sales, purchases, loans, transfers and guarantees or contracts and agreements, share Options, warrants, conversions or other arrangements

Arrangements involving restrictions on cash balances or deposits or similar arrangements, Material liabilities or contingent liabilities or assets



FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

Title Deeds

22. The directors have reviewed all the title deeds and are satisfied that the company has a proper and defensible usage and interest.

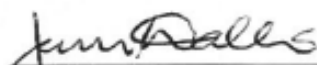
Property and Investment Valuations

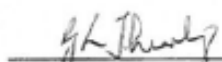
23. Freehold property and valuation of shares and investments approximates market value and the directors expect to recover the carrying values through sale.

We understand that your examination was made in accordance with Australian Auditing Standards and was therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully,

Australian Railway Historical Society, New South Wales Division


J Dalton
Chairman


GL Thurling
Director