

AUSTRALIAN RAILWAY HISTORICAL SOCIETY New South Wales Division

(ACN 000 538 803)

ANNUAL REPORT 2020-2021

Notice of Annual General Meeting



Notice is given that the 2020-2021 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 10 November 2021.

Business:

1. To receive and adopt the Income Account for the year ended 30 April 2021 and the Balance Sheet at that date.
2. To elect members of the Board for the year 2021-2022.
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 3 November 2021.

By order of the Board
Grahame L Thurling
Secretary

Sydney, 5 October 2021

ANNUAL REPORT
FOR THE YEAR TO 30 APRIL 2021
AUSTRALIAN RAILWAY HISTORICAL SOCIETY
NEW SOUTH WALES DIVISION
ACN 000 538 803
5 Henderson Road Alexandria NSW 2015
Newcastle Branch: PO Box 432 New Lambton NSW 2305

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

BOARD

The Society is managed by the Board on an honorary basis. Its members during 2020-2021, 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 salary or contractual basis:

Full Time:

Sophie Nicolas	Bookshop Manager (resigned March 2021)
Alison Hurrell	Bookshop Assistant (resigned April 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 Resource 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

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
Donald Hagarty(dec.)	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

CREDITS & THANKS

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 2020 to April 2021.

Geoff Allerton	Archives	Craig Mackey	ARH
Greg Anderson	Archives, Speaker	Glen Magee	Newcastle Branch Committee
Alan Bailey	Archives	Peter Marshall	Archives
Steve Baker	Archives	David Matheson	ARH
Tim Ball	Archives	Richard Mathews	ARH, Archives
Ben Barnes	ARH, Publications	Warren Miller	Speaker, Bookshop
John Barnes	Newcastle Branch Sec./Treasurer	Frank Mitchell	ARH
John Beckhaus	Publications, Railway Digest	Neil Munro	Archives
Dugald Black	Archives	Kevin Noonan	Archives
Graeme Bolton	Archives	Matthew Parr	Newcastle Branch Committee
Rod Broune	Archives	David Parsons	ARH
David Brown	Archives	Denis Pate	Archives
Colin Butcher	Photo Competition	Julius Pfull	Archives
Russell Butterworth	Broadmeadow Exhibition	William Phippen	Archives, ARH
Graham Byrne	Archives	Ray Pickard	Archives
Cooper Chapman	Archives	Neville Pollard	ARH, Railway Digest
Peter Clark	Railway Digest	Ray Power	Newcastle Branch Committee
Edward Dalton	Archives	Carol Rae	Bookshop
Bob Daniel	Bookshop	Evan Rees	Youth Committee
Ken Date	Railway Digest	John Roberts	Archives
Ian Dixon	Archives	Bruce Saunders	Archives
Kevin Dodds	Archives	Dr Stuart Sharp	Archives, Luncheon Club
Pat Duffield	Archives	Bill Shaw	Archives
Ian Fathers	Bookshop, Archives	Neil Slaven	Bookshop
Doug Fraser	Archives	Alan Smith	Archives
Graham Fry	Archives	Jack Smith	Archives
Anthony Gibbs	Bookshop	Tony Smith	Archives
Bob Gibson	Railway Digest	Vic Solomons	Archives
Col Gilbertson	ARH, Bookshop, Publications	Peter Stock	Archives
Thomas Glastonbury	ARH, Youth Committee	Leigh Stokes	Archives
Keith Graham	Archives	Dr Robert Taaffe	ARH, Archives
Larry Greentree	Newcastle Branch Committee	Myrle Tanner	Archives
Phil Griffiths	Photo Competition	Ed Tonks	Tour Guide
Alex Grunbach	ARH, Publications	Ross Verdich	Bookshop
Chris Harding	Radio Interviews, Bookshop	John Ward	Archives
Graham Harper	Archives, ARH	John Watsford	Archives
Bill Harrison	Bookshop	Wal Williams	Newcastle Branch Committee
Thomas Heath	Archives, Bookshop	Matthew Wilson	Youth Committee
Graeme Henderson	ARH	Jack Withford	Archives
Greg Henson	Bookshop		
Roy Howarth	Bookshop		
John Hoyle	Railway Digest		
Gary Hughes	Luncheon Club		
Michael James	Railway Digest		
Greg Jeanes	Bookshop		
Bradley Jenkins	Youth Committee		
Frank Johnson	ARH		
Amy Keighran	Youth Committee		
Ken Kershaw	Archives		
Edward Klim	Bookshop		
Rick Lawler	Archives		
Bernie le Breton	Archives		
Brett Leahy	Youth Committee		
Ben Lewis	Archives		
Geoff Lillico	Archives		
Xing Ling	Archives		
Lara Lindsay	ARH		
Ray Love	Archives		
Tony Lowther	Newcastle Branch Committee		
David Lyons	Archives		
Tony McIlwain	Archives		
John McNamara	Archives		
Zane Maber	Youth Committee, Exhibitions		

CHAIRMAN'S OVERVIEW

of the year 2020 - 2021

It almost goes without saying that the COVID-19 pandemic had a sudden and dramatic effect on most businesses and our Society has not been immune. You will recall that case numbers began to rise during March 2020, just prior to the end of our Financial Year and right before we planned to move from our temporary premises in Bowden Street Alexandria into our new building on Henderson Road.

The immediate effect was a sharp decline in retail sales and the cancellation of all tours and group events. The Society has fixed costs relating to the production of the magazines, payment of administrative staff, repayment of loans and the costs associated with running a business, and with a revenue shortfall, it was a nerve-wracking period until financial support from the bank and Federal Government (in the form of JobKeeper) took effect.

The subsequent lockdown coincided with membership renewals for many members which helped with the finances. Mail order sales started to pick up, partially offsetting the fall in shop revenue. As we know, the situation steadily improved, but the careful management of cash flow has been an essential task of the Board and management throughout the year.

The financial result reflects this most difficult of years, but it is encouraging that despite the headwind, sales have been resilient, membership numbers and subscriptions are stable and volunteer numbers have been improving.

In April 2020 we moved into our newly renovated premises at 5-7 Henderson Road. After almost a year of planning and construction work, our new building features a purpose-built archival storage room, a lunch room, meeting room, offices, expanded reading room, retail space and café. The café space was leased from February 2021 and has changed the atmosphere of the ground floor, attracting a regular and vibrant morning trade.

During the year an eye-catching mural was painted on the building façade, featuring Locomotive No.1, a 38-class and 58-class. It is an eye-catching piece of public art and really makes the building stand out.

For the first time in 2020 the Society was able to directly fundraise. The generosity of members assisted with cash flow and has helped fund a public display on the ground floor summarising the history of railways in NSW and the story of the ARHS.

Overall, 2020 was a year that we made substantial progress towards raising our public profile through community engagement. This is the key to us continuing to tell the fascinating history of railways in New South Wales and Australia to current and future generations.

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

CHAIRMAN

MEMBERSHIP

The Division's membership as at 30 April 2021 was 1,154 compared with 1,324 reported a year ago.

This decrease in membership reflects the cleansing of data within our system after an update and a thorough review of the membership database.

Membership and our offering to members is always under review to consider what extra value can be included in the membership package and also increase the advantages of being a member.

The Society has thirty four Life Members who we would like to thank for their ongoing support.

We continue to improve our membership and subscription databases with the outcome being to enable the membership to transact online and instantly. This gets reviewed annually and will do again in the coming year.

Paul Scells

COMMERCIAL

Members are referred to the Income Account for the year ended 30 April 2021 on page 16 for a description of revenue and expenditure for the year.

Bookshop sales have been challenging this year with the closing and minimal opening times due to COVID. We remain in the current two locations, Henderson Road and Central Railway Station, looking to increase our hours and presence in both locations.

The online store grew this year due to our closure and more customers are finding this a better way to shop. Our offering online is equivalent to the stores and supports a society that has little opportunity to come in during COVID.

Secondhand book donations have continued this year at a high rate which then enables us to offer a great range to all. There is plenty on offer and plenty more coming up. We also welcome any further donations to add to our already wonderful collection for sale.

To all our bookshop volunteers goes our gratitude for their rostered attendance and flexibility in assisting staff.

Paul Scells

FINANCE

The financial accounts for the year ended 30 April 2021 show a loss of \$211,858. However, the expenditures include \$186,446 for premises and relocation costs which largely reflects costs associated with the recent move into the 5-7 Henderson Rd premises. If you exclude depreciation, the only non-cash item, the result is a loss of \$145,347. The overall result of a loss of \$211,858 this year compares with a loss of \$360,655 in the previous year. The result is an improvement on the previous year and is a testament to the good work by the General Manager and his team of dedicated staff and volunteers.

The very tight business environment that impacted the previous year continued throughout this year and will continue throughout the 2021/2022 year necessitating an ongoing focus on the financial health of the business. The fit-out and move into the new premises at 5-7 Henderson Rd, Alexandria was completed and the shop opened on 14 July 2020 and the café on 1 February 2021. This was a positive development for the Society and will provide benefits for years to come. Throughout the year the cash position of the Society was tight and the Board continued to have a strong focus on cash flow. The Covid pandemic continued to impact daily operations with severe restrictions on business activity resulting in combined revenue from book sales, sales of journals and membership subscriptions dropping from \$1,007,457 to \$935,131, the second consecutive year this core activity of the Society contracted. All tours for the year were cancelled. Railway Archives income was above expectation and continues to hold strong potential for future growth. Business COVID support payments made a significant contribution.

As indicated in last year's report, loan funds have been necessary to ensure continued financial solvency for the society and we finish this year with a total loan commitment of \$1.7M. No further increase in loan funds is anticipated and the Board is now looking at strategies to gradually reduce the loans.

There are a number of capital projects that need attention but for the moment they are on hold unless project specific funding becomes available (four grant applications to assist with these projects have been lodged).

While the 2020/21 year has been difficult, the 2021/22 year should see a gradual easing of COVID restrictions and a resumption of something approaching normal life although the move to normal activity is likely to be slow and patchy. However, notwithstanding the progress being made, this coming year will again be challenging, requiring careful management to ensure the future of the Society. 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.

Paul Holding FCPA, Treasurer

RAILWAY ARCHIVES

2020 was a big year for The Railway Archives. The task of moving looked straightforward at the outset but of course with COVID and continuing donations it has been a very large undertaking and has not been as smooth as was hoped.

Nevertheless, it has provided an opportunity for the much-needed reorganisation of our assets to set us up for the future. The aim is to have every item in our collection recorded in a database and much of it available online, so that every asset in the collection can be easily accessed and used. Progress was made towards this goal though the launch of the online platform has been delayed to the 2021/22 year.

At the start of the financial year we moved our collection into the new building. The archive room was packed full of moving boxes which made the task of unpacking and organising even more difficult. Re-establishing the library in the reading room helped reduce the log-jam.

At the end of the year, with a consistent effort and help from volunteers, the situation is much better.

The reading room re-opened in September to limited numbers. As restrictions were relaxed the numbers of volunteers and visitors have steadily increased. A stream of researchers, railway modellers, family historians and heritage professionals visited through the last half of the financial year. Despite the pandemic, contract work was solid and helped the Archive achieve a small surplus for the year.

The photo database is the most organised part of the collection and has reached over 600,000 images in the database, with almost 300,000 in the cataloguing process. Many of our volunteers devote their time to cataloguing photos which have been donated with little or no accompanying data. The collection has swelled this year because of the project with State Archives to digitise the NRS17240 collection, previously the collection of the State Rail Archives. Also, a project to organize and catalogue the archives of the Sydney Tram Museum has added significantly to the collection.

Pleasingly the new facilities and reopening has attracted several new volunteers with various skills. This has meant we have been able to devote more resources to parts of the collection that need it,

such as the cataloguing and storage of the many documents we have.

Donations of documents, photos and ephemera continue to flow in. These are always welcome as there is usually something unusual that helps complete the collection. We have broadened the scope of the collection slightly to include public transport more broadly, since many railway photographers have more than a passing interest in buses, ferries and aircraft. The relative size of the railway collection and the role that railways have played in the development of the entire state means that railways will remain our central focus. As our facilities are second-to-none in our field, it is better to look after these for future generations than see them decay or be destroyed.

The Archives are a treasure and ought to be recognized as such. Recognition of the collection as being of National Significance are in progress. We are well positioned for the coming year and look forward to advancing the study of railway history in NSW through our efforts.

*James Dalton
Manager
Railway Archives*

TOURS

Tours for the NSW Division of the Society in the 2020/2021 year resumed in February 2021 following a long period of close down that necessitated the cancellation of all Local, Interstate and Overseas Tours, due to the COVID-19 pandemic restrictions.

The Society was only able to arrange two tours for the balance of the period.

Our first tour operated with restricted numbers and was well supported and fully booked.

This tour celebrated the 60th Anniversary of the closure of the last lines of Sydney's former tramway service and the 110th Anniversary of the commencement of the Sutherland to Cronulla Steam Tramway that operated until 1932. It was great to see and ride one of Sydney's heritage trams to Sutherland and on The Royal National Park line that was in service on the last day in February 1961. A heritage Leyland Royal Tiger bus from the Sydney Bus Museum, that was one of 250 buses built to replace the trams, was made available for the tour. The tour also travelled on a new Light Rail Tram Set on the recently opened T3 Light Rail service to South Kensington along sections of the former tramway.

The second tour, transferred from our 2020 program, also well patronised, was separated into two divisions to comply with group social distancing restrictions, to visit the Cockatoo Island Dockyard with David Jehan. Cockatoo Island along with its ship building and engineering capabilities, had several rail activity's within the expanse of the dockyard.

We continue to enjoy regular patronage on our tours, with many of our patrons resuming traveling with us. Our special thanks are given to these faithful patrons for their continuing support on these adventures.

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

Appreciation is given to The Sydney Bus Museum at Leichhardt and The Sydney Tramway Museum at Loftus for the part they played in making the February Tour the success it was.

Also, to Grahame Thurling at our ARHS Office for the assistance given 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 for our tours throughout the year.

ARHS NSW Division Tours looks forward to continuing a tours and outings program into 2021-2022 as the social distancing and travel restrictions imposed by the COVID- 19 pandemic eases.

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

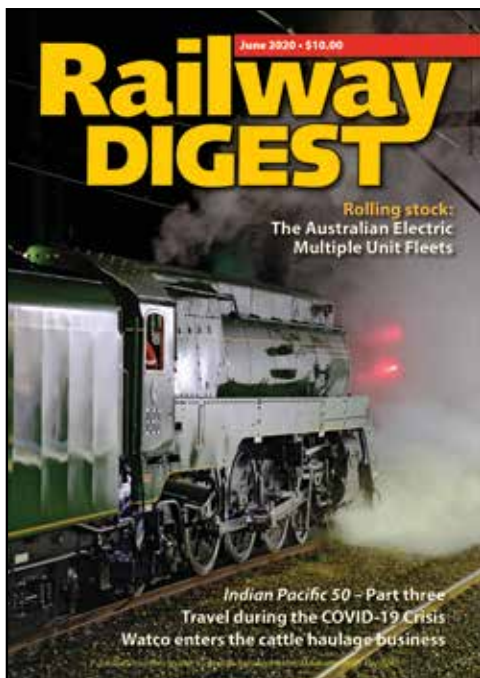
If any member is interested in becoming involved in

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.

Tour participants and their guests have enjoyed taking part in the activities listed below.

The Railway Luncheon Club was paused for COVID-19 and in doing so held no events through the year.

Spencer Ross, Tours Director



The 2020-2021 year was certainly a challenging one in Australia and throughout the world, as we suffered the effects of the worst pandemic in a century.

Despite the many difficulties created by the necessary lockdowns and restriction of movement, *Railway Digest* continued to be published every month, and 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, signaling & infrastructure, heritage & tourism and rail industry issues. Albeit sometimes with a temporary shortage of material from certain areas!

Despite these challenges, *Railway Digest* (and its sister title *Australian Railway History*) had a very good year overall, recording significant growth in both subscriptions and retail sales.

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.

On Tuesday 13 October 2020 we were saddened to hear that former Assistant Editor and Photo Editor, Shane O'Neil had passed away. Shane had a long association with *Railway Digest*, going back to his first stint, working as a volunteer in 1972-73. Following his retirement in mid-2019, he kept in touch and continued to contribute to the magazine, but a serious deterioration of his health beginning in June 2020 led to a tragic conclusion four months later. Tributes by Bruce Belbin and Chris Walters appeared in the December 2020 issue.

Restrictions on travel, and the need for 'social distancing' decimated the usual program of industry conferences, award ceremonies and other events that would normally be held throughout

the year. Some were cancelled, some postponed, while others went 'on-line'.

The annual Australasian Rail Industry Awards night, normally a lavish gala dinner became an on-line 'awards afternoon', 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 2020 had been scheduled to take place at the Adelaide Convention Centre on 1 and 2 December, but as the Covid-19 situation worsened, the decision was made to change it to a 'virtual' event, spread over three days - 1, 2 and 3 December. The format actually worked quite well, and while the social aspects of visiting the exhibition hall were missed, the conference itself proved to be just as effective and informative on-line as it normally is 'in the flesh'.

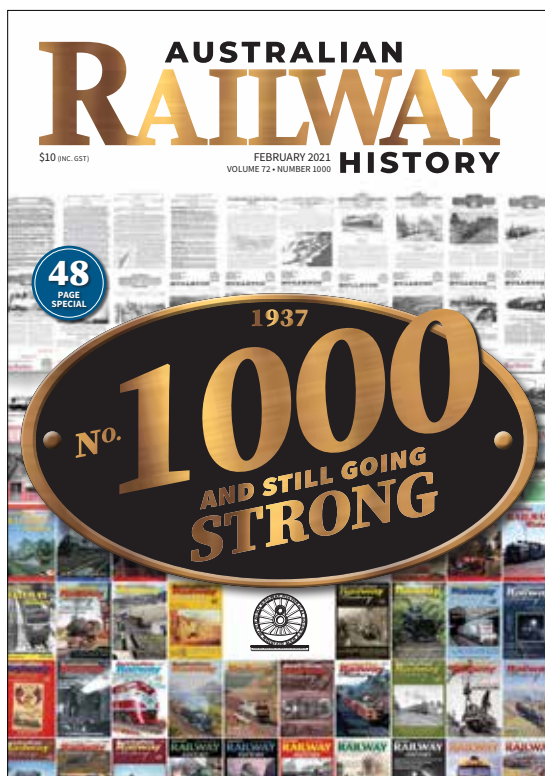
Michael James continued to manage *Digest's* Facebook page (which now boasts 2349 'Followers') maintaining a positive online presence for the magazine and a strong, interactive and ongoing connection with its readers, particularly in the under-35 demographic.

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 'The Australian Electric Multiple Unit Fleets', 'The CBH Grain Hopper Wagons', 'Alstom Citadis 305 Trams, Sydney' and the 'The Return of Grain Traffic (and its wagons) to the South'.

The 'Remember When' pages featured two diverse contributions; 'Hunter Railcars on tour' and 'When bananas travelled by train'.

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 2020-21 were: Colin Butcher, David Campbell, James Chuang, Melanie Dennis, Dominik Giemza, Malcolm Holdsworth, John Hoyle, Michael James, Phillip Jeeves, Caleb Jenkins, Effie Kelly, John Kirk, Philip Laird, David McCafferty, Mike Martin, Phil Melling, Neville Pollard, John Scott, 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 (*ARH*) exceeded expectations against global circumstances over the 2020–2021 year and found time to reach a milestone along the way.

From March 2020 as the global COVID pandemic struck, *ARH* was prevented from participating in rail-related events and celebrations. But production standards were not affected in anyway given the team's proven abilities to work across several states from home and excel with technology. The pandemic itself did result in some interesting rail reflections from readers on the Spanish Flu of 1919 (September 2020 issue, Letters section). Unfortunately, a fully researched article has not come forward yet, but the way that railways responded to the restricted abilities to cross state borders was interesting to compare with the historical notes of 1919.

With a better developed *ARH* content list, we are now able to dust off many long-held articles and work with authors (where possible) to see material published. Some material had to be let go but some was better directed to the ARHS Archives. So, the next stage has been to better develop the original articles with authors (because of better digital access to historical research), design, then assign them to issues as soon as possible.

The new content list also means we can compare and relate topics faster and build a better synergy of articles that touch all states and territories of Australia in a yearly volume.

NSW related material appears in each edition due to the base readership of the magazine, but this can mix better with interstate material, satisfying the base readership as well as increasing the number of readers.

Once issues are finished, concentrated use of social media 'groups' allowed us to target online audiences better and make sure that *ARH* is being seen by the right groups of rail readers, encouraging them to purchase digital or physical copies from ARHS directly, especially with the greater dependence on

technology during COVID lockdowns.

We featured a wide variety of articles throughout the year and were able to run three dedicated topic specials during the year:

- 'Railways and Tramways of Australia in 1920' by David Matheson (June 2020)
- 'The NSW Railways: 1970–2020' by Frank Johnson (December 2020)
- 1000th edition of *ARH*, various authors (February 2021).

The 1000th issue was special, given that *Bulletin/ARH* had been produced non-stop since October 1937. Truly a valuable record that is still growing after 84 years. We decided to theme the material similarly to the 900th issue with several '1000' rail-themed articles. Striking a balance was not easy as it was also the 150th anniversary of railways in Tasmania, another very important railway anniversary that had to be shared with the March 2021 edition. February was also an opportunity to freshen *ARH*'s masthead and layout, as well as introduce four 48-page issues regularly a year for no extra price to readers and members.

We had lots of great articles and the topics really contrasted widely, starting with the 'Centenary of the Rand Branch' by Neville Pollard (May, August, October 2020), 'The Prince of Wales' 1920 Australian Tour' by David Matheson (August, September 2020), 'The Great White Train and its 1926 Stopover in Canberra' by Alan Foskett (October 2020), and 'Leaning Towards the Future' by Andrew Gilbertson (January 2020) just to name a few.

I would like to thank the editorial team: Paul Scells, James Dalton, Ben Barnes, Col Gilbertson, David Matheson and Richard Mathews, for their consistent support and participation into growing the quality of *ARH* each issue. But I would also like to thank the endless number of individuals who always make themselves available to help with knowledge and data so that the magazine is as perfect as possible before we go to press every month.

Special mentions go to: Bruce Belbin, Greg Cash, Melanie Dennis, Andrew Gilbertson, Greg Hallam-Queensland Rail, Ross Harris, Trevor Penn, Andrew Peters-National Railway Museum, Port Adelaide, Chris Walters and Graham Watson-Rail Heritage WA.

Stephen McLachlan

Editor

Connect with us and check for regular updates at:

Email: editorarh@arhsnsw.com.au

Facebook: @AusRailHistory

Instagram: #ausrailhistory

PUBLICATIONS

Last year, the ARHSnsw took the position to review all publications and our process. Through this time we assessed what we have done in the past, what has been popular and what has not, quantities we print, time stock is held and any new manuscripts we may have currently.

Balancing this with the pressures of COVID shutdown, we decided not to publish any new publication and to turn our focus on planning what we can publish in year 2021/22.

Publications remain an integral part of the Society and will remain a part of our activities as we move forward. We will though be looking at different ways in which to provide this service without financial impact to the Society and providing what the wider readership are looking for.

NEWCASTLE BRANCH

Our Entertainment Meetings resumed in November 2020 at a new venue in Hamilton North as the Committee decided that the conditions required to be observed at our previous venue were too onerous. The new venue has a great advantage of only approximately five steps from the street. Members and visitors that had not attended meetings for some time are gradually returning.

Glen Magee and Spencer Ross were once again delegates to Heritage Hunter.

John Barnes, Branch Secretary

2020-2021 SYDNEY MEMBERS' MEETINGS SPEAKERS

May	No Meeting	
June	No Meeting	
July	No Meeting	
August	No Meeting	
September	James & Paul	Society update
October	Greg Anderson	ARHS Glass Plate Image Collection
November	John Beckhaus	Baltic States
December	No Meeting	
January	No Meeting	
February	Dave Nolan	Signalling Compliance
March	Warren Miller	Railways and Dining
April	John Oakes	Trams to Randwick

2020-2021 NEWCASTLE MEMBERS' MEETINGS SPEAKERS

May	No Meeting	
June	No Meeting	
July	No Meeting	
August	No Meeting	
September	No Meeting	
October	No Meeting	
November	Gary Hughes	A look at Ardglen in steam days
December	Larry Greentree	Alice Springs / Darwin Railway
January	Theme	Railway Movies
February	Ed Tonks	The Wallsend Railway
March	Greg Anderson	ARHS Glass Plate Images
April	David Jehan	Hudson Brothers

2020-2021 TOURS PROGRAM

28 February 2021	A tour to commemorate the 60th anniversary of Sydney's last tram service / Loftus
14 & 17 April 2021	A visit to Cockatoo Island with David Jehan

AUSTRALIAN RAILWAY HISTORICAL SOCIETY

New South Wales Division

ACN 000 538 803

DIRECTORS' REPORT

Your Board submits this report on the Society for the financial year ended 30 April 2021.

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 2021, are:

Nicole Buckley. Age 56 years. Catering Aide. Director since September 2011. Retired October 2020.

James Dalton. BE(Mech), MBA. Age 50 years. Engineer and Business Consultant. Director since February 2016. Chairman since October 2017.

Colin B. Gilbertson. RFD, B.Bus., Grad. Dip (Tax). Age 71 years. Accountant and Tax Agent. Retired Air Force Officer. Director since April 2017, Treasurer until 11 October 2018.

Christopher Harding. Age 72 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 74 years. Retired. Director since October 2018, Treasurer since October 2018.

Craig R Mackey. BE, BSc Age 55 years. Engineer. Director since February 2015.

Spencer C Ross. C.T.M., FCIT. Age 80 years. Bus industry consultant. Director since 2001. Previous Councillor 1968–1971.

John Snider. Age 67 years. Program Director. Director since October 2019.

Grahame L Thurling. Age 74 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:

	<u>Number Eligible to Attend</u>	<u>Attended</u>
N Buckley	2	1
J Dalton	6	6
CB Gilbertson	6	6
C Harding	6	6
P Holding	6	6
CR Mackey	6	6
SC Ross	6	5
J Snider	6	6
GL Thurling	6	6

AUSTRALIAN RAILWAY HISTORICAL SOCIETY

New South Wales Division

ACN 000 538 803

DIRECTORS' REPORT (Continued)

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 /surplus of the Society for the financial year amounted to Loss \$211,858 (2020: Loss \$360,655).
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
- 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:

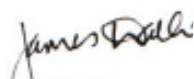
- Increased membership and revenue by providing access to some of the Society's resources online.
- The expanded use of digital marketing tools to attract new and younger members and to retain existing members.
- Improve our facility, systems and processes to ensure our resources are available beyond 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.

Directors Benefits

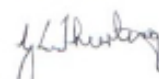
No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest, outside of the arrangements allowed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

Dated this 9th day of September, 2021. 9/20/2021

Signed in accordance with a resolution of the Board.



J Dalton
(Chairman)



GL Thurling
(Director)

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

**STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2021**

	Note	2021 \$	2020 \$
Revenue	3	1,154,063	1,114,062
Expenses			
Accounting & Audit		(32,576)	(27,838)
Purchases & Selling Costs		(167,741)	(277,470)
Digest Publication Costs		(210,535)	(244,538)
ARH Publication Costs		(103,750)	(171,243)
Depreciation		(66,511)	(5,242)
Insurance		(39,441)	(24,577)
Interest expenses		(52,644)	(46,559)
Premises Cost		(156,868)	(156,640)
Telephone		(10,133)	(10,180)
Legal fees		(14,965)	(6,424)
Employee benefits expense		(315,016)	(336,652)
Relocation expenses		(29,578)	(45,282)
General Administration		(166,163)	(122,072)
Loss before income tax expense		<u>(211,858)</u>	<u>(360,655)</u>
Income tax expense	13	-	-
Loss after income tax expense for the year		<u>(211,858)</u>	<u>(360,655)</u>



AUSTRALIAN RAILWAY HISTORICAL SOCIETY
NEW SOUTH WALES DIVISION
ACN 000 538 803
BALANCE SHEET AS AT 30 APRIL 2021

	Note	2021 \$	2020 \$
Assets			
Current Assets			
Cash & Cash Equivalents	5	247,910	150,756
Trade and other Receivables	6	42,952	110,305
Inventories	7	139,987	159,397
Total Current Assets		<u>430,849</u>	<u>420,458</u>
Investments			
Property, Plant and Equipment	8	7,769,895	7,053,115
Total Non-Current Assets		<u>7,769,895</u>	<u>7,053,115</u>
Total Assets		<u>8,200,744</u>	<u>7,473,573</u>
Current Liabilities			
Bank Loan - secured	9	2,046,382	1,705,293
Trade and other Payables	10	41,135	320,573
Income in Advance	11	283,793	180,658
Provision for Employee Benefits	12	-	9,047
Total Current Liabilities		<u>2,371,310</u>	<u>2,215,571</u>
Total Liabilities		<u>2,371,310</u>	<u>2,215,571</u>
Net Assets		<u>5,829,434</u>	<u>5,258,002</u>
Members' Funds			
Reserves		4,333,854	3,550,564
Retained Earnings		1,495,580	1,707,438
Total Members Funds		<u>5,829,434</u>	<u>5,258,002</u>



The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2021**

	Balance as at 1 May 2020	(Deficit) / Surplus attributed to Members	Revaluation	Balance as at 30 April 2021
New Building Fund	303,871	-	-	303,871
Retained Surplus	1,707,438	(211,858)	-	1,495,580
Capital Profits Reserve	3,047,473	-	-	3,047,473
Bequest Reserve	31,544	-	-	31,544
Revaluation Reserve	43,176	-	783,290	826,466
Archive Restoration Reserve	76,500	-	-	76,500
Building Maintenance Reserve	48,000	-	-	48,000
	5,258,002	(211,858)	783,290	5,829,434



FOR ALL WHO ARE INTERESTED IN RAILWAYS

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2021**

	Note	2021 \$	2020 \$
Cash Flows from Operating Activities			
Receipts from Customers		1,276,014	1,147,022
Payments to Suppliers and Employees		(1,595,810)	(1,806,956)
Interest Received		61	1,078
Grant Income		10,000	
JobKeeper Payment Income		55,800	
Net Cash provided by Operating Activities	14	(253,935)	(658,856)
Cash Flows from Investing Activities			
Purchases of Fixed assets		-	(1,525,989)
Cash received on sale of Properties		-	5,261,959
Net Cash used in Investing Activities		-	3,735,970
Cash Flows from Financial Activities			
Cash flow Boost		10,000	10,000
Bank Loan		590,000	1,990,000
Repayment of Loan		(248,911)	(5,434,707)
Net Cash used in Financial Activities		351,089	(3,434,707)
Net Increase/(Decrease) in Cash Held		97,154	(357,593)
Cash at Beginning of Financial Year		150,756	508,349
Cash at End of Financial Year	5	247,910	150,756



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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 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.

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%

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

Depreciation continued

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.

d. 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.

e. 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.

f. 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.

g. 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.

h. 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.

i 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.

j. Comparative Figures

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

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 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.

NOTE 3: REVENUE

	2021	2020
	\$	\$
Sales Books	532,237	725,779
Sales Railway Digest	241,200	162,839
Sales Australian Railway History	96,435	28,863
Member Subscriptions	65,259	89,976
Advertising Revenue	-	1,120
Archive Activities	82,383	53,480
Tour Income (Net)	3,973	8,822
Copy rights income	4,714	11,726
Interest Received	61	1,078
Donations	20,522	20,379
Cash Flow Boost payments	10,000	10,000
Cafe - Rent	2,895	-
Insurance Recoveries	25,524	-
Grant Income	10,000	-
JobKeeper Subsidy	55,800	-
	1,154,063	1,114,062

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 4:

	2021	2020
	\$	\$
Loss for the year	(211,858)	(360,655)
After charging the following as an expense:		
Depreciation and Amortisation	66,511	5,242
Remuneration of auditor	5,000	5,000

NOTE 5: CASH AND CASH EQUIVALENT

	2021	2020
	\$	\$
Cash at bank	245,710	149,556
Cash on hand	2,200	1,200
	247,910	150,756

NOTE 6: TRADE AND OTHER RECEIVABLES

	2021	2020
	\$	\$
Trade receivables	27,862	96,289
Other receivable	11,212	-
Prepayments	3,878	14,015
	42,952	110,305

NOTE 7: INVENTORIES

	2021	2020
	\$	\$
Current (at Cost)		
Stock – Retail Publications & Transit	139,987	159,397
	139,987	159,397

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

Year ended 30 April 2021	Freehold Land and Buildings - Alexandria	Capital Improvements	Plant and Equipment	Computer Equipment	Total
	\$	\$	\$	\$	\$
Opening net book value	5,500,000	1,536,439	-	16,676	7,053,115
Revaluation /Transfers	800,000	(462,267)	462,267	-	800,000
Disposals/ write- offs	-	(16,710)	-	-	(16,710)
Depreciation	-	(26,437)	(35,618)	(4,455)	(66,510)
Net book value	6,300,000	1,031,025	426,649	12,221	7,769,895

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 8: PROPERTY, PLANT AND EQUIPMENT (Continued)

Year ended 30 April 2020	Freehold Land and Buildings - Alexandria	Capital Improvements	Plant and Equipment	Computer Equipment	Total
	\$	\$	\$	\$	\$
Opening net book value	5,456,824	10,450	-	21,919	5,489,193
Additions / Revaluation	43,176	1,525,989	-	-	1,569,165
Depreciation	-	-	-	(5,242)	(5,242)
Net book value	5,500,000	1,536,439	-	16,676	7,053,115

Year ended 30 April 2021	Freehold Land and Buildings - Alexandria	Capital Improvements	Plant and Equipment	Computer Equipment	Total
	\$	\$	\$	\$	\$
At Cost / Revaluation	6,300,000	1,057,462	569,341	94,879	8,021,682
Less Accumulated Depreciation	-	(26,437)	(142,692)	(82,658)	(251,787)
Net book value	6,300,000	1,031,025	426,649	12,221	7,769,895

Year ended 30 April 2020	Freehold Land and Buildings - Alexandria	Capital Improvements	Plant and Equipment	Computer Equipment	Total
	\$	\$	\$	\$	\$
At Cost / Revaluation	5,500,000	1,536,439	107,074	94,879	8,021,682
Less Accumulated Depreciation	-	-	(107,074)	(78,203)	(251,787)
Net book amount	5,500,000	1,536,439	-	16,676	7,053,115

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 9: BANK LOANS

	2021	2020
	\$	\$
Better Business Loans	2,046,382	1,705,293
	2,046,382	1,705,293

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%).

NOTE 10: TRADE AND OTHER PAYABLES

	2021	2020
	\$	\$
Trade payable	16,394	298,357
Other payable - Bond	3,000	-
Superannuation payable	-	803
GST payable	17,683	19,797
PAYG payable	4,058	1,616
	41,135	320,573

NOTE 11: INCOME RECEIVED IN ADVANCE

	2021	2020
	\$	\$
Subscriptions	144,534	142,140
Tour Income	139,260	38,518
	283,793	180,658

NOTE 12: PROVISION FOR EMPLOYEE BENEFITS

	2021	2020
	\$	\$
Annual Leave - Current	-	9,047
	-	9,047

NOTE 13: INCOME TAX

The Council of the Society is of the opinion that the Society is exempt from income tax under Section 50-10 of the Income Tax Assessment Act 1997. Tax effect accounting has not been adopted.

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 14: CASH FLOW INFORMATION

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

	2021	2020
	\$	\$
Loss after income tax	(211,858)	(360,655)
Non-operating income		
Cash flow Boost subsidy	(10,000)	-
Non-cash flows in profit		
Depreciation and amortisation	66,510	5,242
Changes in assets and liabilities		
(Increase)/Decrease in receivables/prepayments	67,353	(2,687)
Increase/(Decrease) in subscriptions prepaid	103,135	(16,202)
(Increase)/Decrease in inventories	19,410	67,207
(Decrease)/increase in trade and other payables	(279,438)	(351,761)
(Decrease)/increase in provision for annual leave	(9,047)	-
Cash flows (used in) / provided by operating activities	(253,935)	(658,856)

NOTE 15 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.

NOTE 16: 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

NOTE 17: 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 2021 the number of members was 1,154.

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

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 APRIL 2021**

NOTE 18: 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.

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

DIRECTORS' DECLARATION

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 2021 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.

DocuSigned by:
JAMES WILLIAM LEITH DALTON
.....E879A060A1054A5.....

J Dalton
Director

DocuSigned by:
GRAHAME LEITH THURLING
.....85A0FABEFD0947E.....

GL Thurling
Director

Dated this day of September, 2021. 9/20/2021





**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

Corporations Act 2001, and for such internal control as directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, directors are responsible for assessing the of Australian Railway Historical Society New South Wales Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

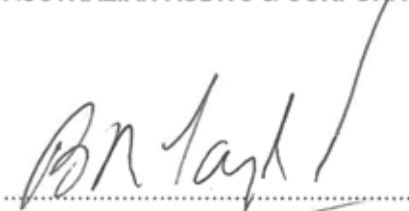
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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.
- 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entity'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 registered entity'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 registered entity to cease to continue as a going concern.
- 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.

Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporation Act 2001* and Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result the financial report may not be suitable for another purpose.

We communicate with the responsible entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

AUSTRALIAN AUDITS & CORPORATE SERVICES

A handwritten signature in black ink, appearing to read "Brian Taylor", is written over a horizontal dotted line. A long, thin, curved line extends from the end of the signature upwards and to the right.

Brian Taylor

Registered Auditor

Sydney

Date: 20th September, 2021

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AUSTRALIAN RAILWAY HISTORICAL SOCIETY

New South Wales Division

ABN 96 000 538 803

15 September,2021

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

Dear Brian

Re: 2021 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 2021.

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, 2021 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.

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, 2021 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, 2021. 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.

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.

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

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

DocuSigned by:

JAMES WILLIAM LEITH DALTON

E879A000A1054AS

J Dalton
Chairman

DocuSigned by:

GRAHAME LEITH THURLING

85A0F48EFDC047E

GL Thurling
Director



AUDITOR'S DECLARATION OF INDEPENDENCE

To the directors of Australian Railway Historical Society, NSW Division

In relation to our audit of Australian Railway Historical Society, NSW Division for the year ended 30 April 2021, I declare that, to the best of my knowledge, there have been:

- (a) no contravention of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contravention of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Australian Railway Historical Society, NSW Division

Australian Audit & Corporate Services

Brian Robert Taylor

Registered Auditor

Sydney

20th September, 2021

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