

Alford Valley Community Railway Ltd - A Community Benefit Society (No 8486)

Minute of Annual General Meeting on Thursday 27th April 2023 at 7.30pm - Blended Meeting

Present: John Fincham (Director, Chair) Karl Stevens (Director)
Yvonne Buckingham (Director, Secretary) Gloria Malcolm (Director, Treasurer)
Neil Howie (Director) Carol Sinclair (Director)
Jan Bewick (Associate Board Member) Bob Heath (Associate Board Member)
Bob Humphrey (Associate Board Member)
Moray Brand Susan Fincham Jane Booth
David Coutts Joan Gilbert-Stevens Margery Heath
Sue Howie Guy Bewick Harry Russell
Sandra Collett Ann Stephen Doreen Burns
Kevin McCormick Tony Scott Alan Emslie

Apologies: Gill Phillips

1 Welcome

John Fincham welcomed everyone to the AGM for AVCR.

2 Approval of Minute of Previous AGM

Proposed by Gloria Malcolm and Seconded by Neil Howie.

3 Trustees Report (John Fincham)

A warm welcome to the second trustees report covering the last 12 months of the Alford Valley Community Railway Ltd (AVCR).

Following last year's AGM the Board met early in May to discuss progress with the Lease and where we stood with the builders which were due to start by the end of May 2022. Funding from Place Based Investment Programme to finish the Station for Phases 1 and 2 was secured. Sadly, with no Lease in place the builders were stood down.

Work continued behind the scenes for the next couple of months to secure the Lease and to obtain the License to Work for Phase 1 and Phase 2.

With things moving in early July a promised Lease date was hinted at but sadly with last minute hitches it delayed us getting the keys and access. A grant from Vattenfall was secured and this part funded the new station windows and doors.

Finally late on August 11th it was confirmed that the Lease was agreed and would start on 12th August 2022 and that we could collect keys. The Trustees met at the station on the 12th for photos for the press release. Now we could finally get started on our aim to restore a much, loved local attraction. We would like to thank our contacts at Marr Area Office of Aberdeenshire Council in helping us to secure the lease.

By the end of August the Board appointed two trustees, Karl to cover track and Neil for workshop engineering.

As a Board we are lucky to have people to fill these roles who have experience within the railway world through Ferryhill and the Strathspey Railway and have great contacts.

With work about to start volunteers were sought and we have been very fortunate with the response that we now have a regular group who turn up each week and get on with the various jobs come rain, wind and snow. First tasks were to clear the station building ready for the builders and the mammoth job of clearing the track bed. From September onwards the track bed was cleared, trees were felled and by late November the builders finally moved onsite to start Phase 1 The Station Building.

This required them to totally strip the building so that renovation could commence this has seen:

- new windows and doors
- new insulation in walls and ceiling
- complete replaster boarding of the building
- full rewire of station and engine shed
- new air source heat pump and associated heating system.
- refurbishment of the roof of the station and engine shed.

Work is still in progress although most work is completed but the following is still outstanding:

- Refit of toilets including disabled facilities and baby changing
- Installation of fire alarm and security system
- CCTV
- Repainting of outside and inside
- Complete refit of the kitchen
- Refurbishment of Haughton Park Terminus (new shelter, fence etc)

Late November saw the Alford Christmas Festival take place and the Railway was asked to provide a coach for Santa. In order to achieve this our dedicated volunteers had to re-lay the track into the shed so that the coach and engine could be moved.

In December we were lucky to be awarded a Just Transition Grant of £50,000 for new sleepers this was after a public vote from within the Aberdeenshire area.

Over the past few months our volunteers have concentrated on track and stock to prepare both for running. New sleepers have been laid throughout the station and yard area and ballast will shortly be laid. The engine shed was cleared to enable it to be rewired and scrap metal sent for recycling.

As we look forward to the coming year it will be another busy year completing the Station Building, the Haughton Terminus and with trains running at some point hopefully in the Summer and Santa Specials. We are also looking forward this year to taking part in Doors Open in September giving people the chance to see behind the scenes. We will be updating the Business Plan. Our first major step towards this goal is a visit by the Office of Rail and Road (ORR).

Can I take this opportunity on behalf of the Board to say a huge thank you to each and every one of our dedicated volunteers, without you we would not be where we are today. Thank you for all you have done and continue to do.

Thank you to the local businesses for your support, whether that be giving of your time to help, feeding the volunteers, or helping in any other way to support the railway.

Finally, I would like to thank my fellow Board members for their continued work throughout the year despite all the obstacles we have had to deal with, there now is light at the end of the tunnel and perhaps we may see trains run later this year.

3 Treasurers Report (Gloria Malcolm)

This report has been created in relation to the financial period 1st April 2022 to 31st March 2023. Opening Balance as at 1st April 2022 was £11,804.78. Income for the year was £206,590.63 and Expenditure for the year was £187,590.91. Closing balance as at 31/3/23 was £30,834.50.

The financial year 1/4/22-31/3/23 has been a very busy one which much to do in terms of income and expenditure. Our Income and Expenditure comprised as follows:

Income	Donations	£5,084.55
	Grants	£200,000.00
	Membership	£397.50
	Merchandise Income	£120.00
	CONTRA	£988.58
		£206,590.63
Expenditure	Admin Expenditure	£918.88
	Equipment Purchased	£960.80
	Professional Fees	
	Bank Charges	£51.59
	Licences	£20.00
	Phase One Costs	£75,912.52
	Phase Two Costs	£105,849.93
	Insurance	£1,680.00
	Utilities	£887.63
	Merchandise Expenditure	£148.80
	Maintenance Expenditure	£136.18
	Membership	£6.00
	CONTRA	£988.58
		£187,560.91

From that initial opening income transaction, treasury activities have advanced at a significant pace. In terms of income received, many ad-hoc donations have been made in the value for the period of £5,084.55. Some have been general donations, some have been the purchase of sleepers in the 'Sponsor a Sleeper' Campaign. The Board would like to thank each and every one of these individuals for their donations and support which has been very much appreciated. Similarly, we have received membership payments over the year and merchandising income from the sale of fridge magnets, again our thanks to everyone who supported AVCR in this way.

In terms of grants, grant monies amounted to £200,000 over the year and were received from organisations such as Place Based Investment for Phases 1 and 2 of the refurbishment of the premises, Vatenfall which went towards the replacement of the double glazing and the Just Transition Fund for the purchase of replacement Sleepers. Grant funding offered by Business Energy Scotland for Air Source Heat Pump and Insulation had to be declined sadly.

This was due to the process taking too long and the work associated with these elements needed to progress. AVCR fully intend to engage with Business Energy Scotland however in relation to possible support with the installation of Solar Panels in due course. As above, AVCR are very grateful for these grant monies and would like to thank these organisations for their support.

Over the course of the year, in progression of AVCR aims, many activities were undertaken in practical terms such as the signing of the Lease, approval of Licence to Work for Phase I & II with Aberdeenshire Council resulting in Community Asset Transfer being complete and keys handed over the premises - a major major milestone! Other noteworthy activities include being granted a Lottery Licence, wrestling with the supply of Utilities such as Business Stream for Water, SSE Business Energy for power to the station and the engine shed and with Grampian Assessors for the correct allocation of Business Rates. Sadly, these discussions are still ongoing but we hope to see a successful conclusion in the coming months. In addition, much cause for discussion has been whether AVCR should register for VAT. In the long term this may be necessary but during the project phase it was decided that there was no material benefit given that any VAT claimed back would only serve to reduce the value of the grant given from our major grant funder Place Based Investment and therefore registration for VAT was not progressed.

Another topic for significant discussion is our opening date. Plans are afoot for a summer opening date all things going to plan. Elements to consider are the readiness of the station, engine shed, track and rolling stock and the identification and training of the volunteer staff required. This is another very important milestone given we cannot generate income until we are open but we still have running costs between the building being complete and the building being open to the public.

Overall, the period covered in this report has been another exceptionally busy one for Treasury with many plates spinning concurrently. It has also been recognised that given AVCR are a CBS are registered with the Financial Conduct Authority then our accounts, previously in Receipts & Payments format, require to be fully accrued. This was recognised late into March 2023, very near to the end of the financial year and therefore the Board agreed that Full Accrued Accounts will be undertaken going forward from 1/4/23. Other major milestones to look forward to in the coming year are the completion of the refurbishment and the satisfactory opening as a viable business run by the community along with the income that will bring.

Many thanks to all of my fellow Board Members for all their support and hard work and the same thanks go to our tireless volunteers without whom none of our last year's progress would have been possible.

5 Consideration of Accounts

Gloria reported that the accounts had been independently verified by Gordon Gunn, Bridgeton Bookkeeping. One correction to be made was the income against Admin should be against Merchandise (£120).

Accounts were Proposed by Bob Humphrey and Seconded by Bob Heath. These were signed off by John Fincham, Chair.

The accounts will now be submitted to OSCR and HMRC (**Action: Gloria**)

Going forward it was nominated that Bridgeton Bookkeeping continue to be the independent examiner for AVCR accounts and to ask Gordon for costs to undertake day-to-day bookkeeping (**Action: Gloria**). Proposed by Gloria Malcolm and Seconded by Yvonne Buckingham.

One member asked the source of income: donations - from businesses, individuals and membership; grants - National Lottery, Aberdeenshire Council, Scottish Government, Vattenfall and Co-Op.

The accounts are available for anyone who requests them.

John thanked Gloria for all the work she has done over the year.

5 Elections /Re-Elections

Under our Rules the maximum number of Directors is 12 and the minimum is 6.

Earlier in the year Lewis Buchan and Chris Rae stood down as Directors. Carol Sinclair was appointed during the year.

Under the Rules, 2 Directors have to stand down, however they are eligible for Re-election. Carol Sinclair and Gloria Malcolm stood down.

Gloria Malcolm - John Fincham Proposed and Neil Howie Seconded Gloria's re-appointment.

Carol Sinclair - Karl Stevens Proposed and Bob Humphrey seconded Carol's re-appointment.

Karl Stevens as Vice-Chair - Bob Heath Proposed and Guy Bewick Seconded this.

Currently, 3 Associate Board Members, Bob Heath, Bob Humphrey and Jan Bewick - all were happy to continue as Associate Board Members.

John asked if any one else would like to consider being a Director - should any one wish to do so, they could attend a few Board Meetings prior to doing so or they could become an Associate Board Member first. One member requested information (**Action: Yvonne to invite member to next meeting**).

6 Amendment to Rule 4 and 137.8

Rule 4 - Registered Office to Alford Valley Community Railway, 70 Main Street, Alford AB33 8AD and Rule 137.8 addition of wording "however, they may remain a member".

All agreed. Proposed by Gloria Malcolm and Seconded by John Fincham. (**Action: Yvonne to update**).

7 Any Other Competent Business

Karl Stevens (Permanent Way Manager) - Website needs updating (**Action: John → Susan Fincham**). John thanked Susan for designing the Website.

Office of Road and Rail (ORR) visited on Wednesday 26th April (5 hour visit). ORR are the equivalent of HSE. AVCR falls under ORR as we are a railway, although trains only run at 5mph and are narrow gauge. ORR walked the line with John Fincham and Karl, looked at the System Management System (SMS), Competency Management System (CMS) and Maintenance Schedule. ORR will write a report, they were impressed with the all the work done in a short space of time, AVCR will need to look at age limit of drivers. Overall a successful visit.

Neil Howie (Rolling Stock Manager) - lots of hard work and maintenance of the engines and coaches have been done. It has been a learning curve for all involved.

John thanked Neil and Karl for all their hard work.

A lot of work to do going forward - once the Station building has been handed back, a new kitchen will be fitted, signs, noticeboards, fence. Garden Club will help with sensory planters (they have already planted a cherry tree and a yellow rowan tree). Local farmers are helping to get rid of extra soil etc. Volunteers are truly appreciated.

8 Date and Time of Next Board Meeting
Thursday 18th May 2023

AGM closed at 8.20pm