



LIGHT RAILWAY RESEARCH SOCIETY of AUSTRALIA Inc.

President's Report 2003/2004

As President of the Light Railway Research Society of Australia, it again gives me great pleasure to present for the year 2003/2004, my thirteenth annual report.

Your society continues to receive compliments for both its magazine other publications. Your Council strives to bring new and better publications for sale not only to our members, but also the public in general.

There have now been 40 editions of the new format "LIGHT RAILWAYS" which has been with us now for more than six years with steady sales being maintained at newsstands. "LIGHT RAILWAYS" is highly regarded in both railway and historical circles but your council and editors work hard to maintain high quality and to improve our magazine.

The number of people contributing articles and other information for publishing in "LIGHT RAILWAYS" is very pleasing, but the editors will always welcome more, well researched articles. Thank-you very much, to the people who contribute their work for publishing, also many thanks to the Editorial team of Bruce Belbin, Bob McKillop and John Browning who continue to set high standards.

Membership numbers have remained fairly steady this past year which is an indicator changing of economic situations and personal priorities. At the end of the financial year we had 690 members. We have again had raise our membership subscription rates to ensure that we can always cover the cost producing "LIGHT RAILWAYS" and maintain the viability of our society. Thank-you again to our Membership Officer, Andrew Hennel for maintaining the membership records.

The past year may not have seemed very active in regard to other publications. The minutes of the Council meetings currently list twenty publishing projects in various stages. The current major project is Furnace, Fire & Forge, which now forecast for release after mid-2005. Frank Stamford our Publications Officer has again performed an outstanding job of managing the ongoing production of new publications. Thank-you Frank for your dedication to the society and its goals.

The Sales Department has had a quieter year than the previous one. This is due to the fact that one man can only be expected to do so much. Whilst the core items for sale are our own publications, we have in the past supplemented our income with publications by others sourced from both within Australia and overseas. Most of these books are not available through retail outlets and are made available to members at a generous price. Unfortunately this activity has been somewhat reduced over the past year, due to the large amount of work required to produce our own new publications. Frank Stamford has again diligently operated the Sales Department and for this we thank him very much. We are currently in the process of relieving Frank of the routine Sales Officer duties to allow him the necessary time to both produce and procure new publications.

The production costs of LIGHT RAILWAYS have been kept within reason but we must remain ever vigilant to ensure they remain within acceptable limits. The society is in sound financial position, but is being constantly and diligently monitored. Many thanks to our treasurer, Colin Harvey and Mike McCarthy for producing cash flow forecasts. These forecasts allow us to plan for the production of new publications and ensure that the society remains financially viable.

Last year I highlighted impact of the increasing burden of public liability insurance. I am very pleased to say that this year we have been able to obtain insurance cover at a reasonable rate. We

are all very grateful to Simon Moorhead who came forward and negotiated this important insurance cover for our relatively low risk activities.

In October 2003 three council members travelled to Hobart for the inaugural meeting of the new LRRSA Tasmanian Group. This meeting was convened by Ken Milbourne with the help of the council. They have continued to hold regular meetings and give presentations of light railway interest. On behalf of the council, I thank Ken and all the other members and guests for there efforts in Tasmania, promoting the interest in and research of light railway history.

I had the pleasure of attending the April 2004 meeting in Hobart, held at the Tasmanian Transport Museum and reacquainting myself with familiar faces.

During the past year Southeast Queensland group conducted tours, to sites of light railway significance. Unfortunately there were no tours organized in Victoria, but site surveys were made to a number of locations for a few people as part of ongoing research activities.

The Southeast Queensland group organized by Bob Dow continues to attract many people to each meeting and the interest in the L.R.R.S.A. activities continues to grow in Queensland. Research into light railways in Queensland is very active.

Our New South Wales Division has continued to hold regular meetings as has the South Australian group. Thank-you very much to both Jeff Moonie and Arnold Lockyer respectively for their efforts.

It was with much sadness that we recorded the deaths two active society members, John Kerr and Craig Wilson. Both gentlemen had carried out research and written many fine articles and books. The latest LIGHT RAILWAYS carries an article from each of them written before they passed away. They were both well respected and will be sadly missed by everyone who knew them.

Melbourne entertainment meetings have been well attended attracting on average about 25 people. Thank-you to all the presenters for your respective presentations and to others who brought along slides for special presentations. Thank-you to Peter Evans for supplying the audio-visual equipment and the people who helped with the suppers.

Finally thank-you to Mike McCarthy, Phil Rickard, Colin Harvey, Frank Stamford, Peter Evans, Hugh Markwick, Richard Warwick and Malcolm Dow for the support, assistance and efforts, they have given me throughout the year. We are about to enter a year where careful planning and management will be essential to ensure the longevity of the society. To achieve this, the strong fiscal management plan we now have in place and a succession plan that brings new people into the running of the society will be essential. I look forward to a good year ahead for our society.

Thank-you.

A handwritten signature in black ink, appearing to be 'W.L. Hanks', written in a cursive style.

W.L. (Bill) Hanks - President L.R.R.S.A. (August 2004)

LIGHT RAILWAY RESEARCH SOCIETY OF AUSTRALIA INC

(A14384U ABN 27 859 154 705)

STATEMENT OF CASH FLOWS

Year ended 30 June 2004

	\$
Subscriptions	33,908
Receipts from customers	36,479
Payments to suppliers	(64,673)
Interest	124
Donations	76
Taxes	(86)
J L N Southern Award Fund receipts	2,728
J L N Southern Award Fund payments	(82)
Nett increase in Cash Held	<u>8,474</u>
Cash at Start of Year	38,099
Cash at End of Year	<u><u>46,573</u></u>

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STATEMENT OF ASSETS AND LIABILITIES

Year ended 30 June 2004

2003		2004
\$	Current Assets	\$
26,598	Cash	30,807
11,501	Term Deposit	15,766
5,631	Debtors	2,954
79,738	Sales stock	75,522
195	Productions in progress	2,353
123,663	Total	127,402
0	Non-current Assets	0
123,663	Total Assets	127,402
	Current Liabilities	
8,136	Subscriptions in advance	14,189
0	Creditors	1,145
8,136	Total	15,334
0	Non-current Liabilities	0
8,136	Total Liabilities	15,334
115,527	Net Assets	112,068
98,617	Accumulated Funds at start of year	115,527
16,910	Surplus/(Deficit)	(3,459)
115,527	Accumulated Funds at end of year	112,068
Funds Distribution		
70	TACL Fund	70
473	Research Fund	473
14,704	J L N Southern Award Fund	17,343
100,280	General accumulated funds	94,182
115,527		112,068

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STATEMENT OF INCOME AND EXPENDITURE
Year ended 30 June 2004

2003	Income	Notes	2004
\$			\$
27,268	Members Subscriptions		27,855
16,900	Magazine Sales	1	16,803
1,780	Advertising space	2	1,700
57,222	Sale of publications		17,380
58	Interest		124
658	Tour receipts		136
8,121	J L N Southern Award Fund revenue		2,728
3	Other		76
112,010	Total Revenue		66,802
Expenditure			
42,442	Magazine production		42,417
5,683	Members mailouts		5,142
27,979	Sales		
5,814	Cost of goods sold	1	9,496
2,657	Postage		2,908
1,898	Storage		3,135
181	Advertising	2	2,318
38,529	Insurance of stock		532
1,514	Bank fees and taxes		18,389
4,140	Public liability insurance		1,077
522	Tours expenses		1,155
520	Meeting expenses		158
798	Administration costs		527
0	Depreciation of office equipment		998
46	TACL group expenses		0
553	Miscellaneous Advertising		82
179	J L N Southern Award Fund expenses		82
174	Other		234
95,100	Total Expenditure		70,261
16,910	Surplus/(Deficit) for year		(3,459)

1. Includes \$717 value of magazines transferred to sales stock.
2. Includes \$1500 of LRRSA advertising.

Disclosure of Interest

In accordance with the requirements of Section 29B of the Associations Incorporation Act, I, Frank Edward Stamford, Committee Member of the Light Railway Research Society of Australia Inc. advise that I am the sole director and shareholder of Brunel Gooch Information Systems Pty Ltd. During the year ended 30 June 2004 Brunel Gooch Information Systems Pty Ltd provided desktop publishing, CD-ROM publishing and internet publishing services to the LRRSA

(signed) F.Stamford
12 August 2004