

## **PSPS Strategies for use of Funds**

### **Introduction**

Ever since the Society acquired Kingswear Castle and Waverley we have provided money to support their operational preservation. From time to time we have also made donations in support of other British paddle steamers, most frequently to Maid of the Loch and Medway Queen. These funds have variously been sourced from surpluses on the Society's general account, from bequests (some for a specific ship, others for general purposes), and from appeals launched in response to specific needs. We have also provided limited funds for MV Balmoral in light of her role sailing in support of Waverley.

Decisions on financial support for ships have generally been taken in response to specific requests and, although never formally spelt out, the Council of Management (and its predecessor Central Committee) has always taken the view that our own two ships should take priority and that modest support should also be given to ships owned by other voluntary societies.

Care has of course been taken to ensure that the Society has sufficient funds to sustain its own operation and to provide appropriate support for other matters such as the acquisition and storage of archive material.

In response to two recent events, the Council of Management has decided that it is now appropriate to formalise our policy on funding and thus provide clear guidance when decisions on allocating money have to be taken. These events have been -

- The decision to transfer a large fund, held as ring-fenced for the long-term major maintenance of Kingswear Castle, from the Society to the Paddle Steamer Kingswear Castle Trust.
- The decision by Waverley's management to try and move support from her external funders from an annual basis into securing commitments for at least three years ahead and to ask PSPS, as Waverley's main supporter and ultimate owner, to lead by example.

### **Council's guidelines**

Council has therefore adopted the following guidelines.

#### **Strategy for support of ships**

*Waverley* The immediate top priority for funding.

*Kingswear Castle* A longer-term top priority for funding in parallel with Waverley, taking account of the funds already transferred.

*Maid of the Loch* A high priority for funding, and to be offered all practicable non-financial support.

*Medway Queen* A medium priority for funding. Requests for non-financial support considered on their merits

*Wingfield Castle* A low priority for funding. Discussions should be initiated with her local authority owner to see if PSPS can help with volunteer support to maintain the ship's standard of presentation.

*Tattershall Castle* No justification for funding in present use and commercial ownership as a pub. Unlikely to have any priority in different circumstances so long as sister ship Wingfield Castle is secure. Preservation of engines and other artefacts desirable if these become under threat.

*Ryde* No justification for funding. Preservation of engines and other artefacts would be desirable if these become available at low cost. The history of the ship since withdrawal from service should be documented

*John H Amos* No justification for funding in present use and ownership. In the longer term, a medium priority for funding if static preservation and public display becomes a practicable proposition and her ownership becomes more publicly accountable. Otherwise preservation of her engines and other artefacts would be desirable if these become available at low cost. The history of the ship should be documented.

*Monarch* Modest funding to be considered if needed to support operation in public service, her owner agrees a reasonable measure of public accountability and subject to obligations on the use of charitable funds.

*A new paddler* We should encourage any party interested in researching a possible new paddler designed to meet modern regulations and cost-effective operation. As a first stage we could consider seed-corn funding – e.g. for design work - provided this were in accord with obligations on the use of charitable funds.

*MV Balmoral* Charitable objects do not allow PSPS to provide funds for motor vessels unless operating in support of Waverley. It is therefore unlikely as a general rule that funds could be provided to Balmoral. PSPS would however expect to give reasonable support in other ways – e.g. reporting Balmoral news and engaging in joint working on matters of common interest - provided her operation is not inimicable to Waverley or other paddlers and provided assistance is reciprocated.

### Strategy for archive and museum

We will continue development of a catalogued and properly stored archive of paddle steamer documents and small relics, and continue the development of electronic access to material.

We should also -

- Take up opportunities to acquire larger artefacts, such as the recent acquisition of Compton Castle's engine.
- Pro-actively seek ways of placing both small and large items on public display.
- In the longer-term, identify a location for a permanent exhibition of paddle steamer material.

### Strategy for Society organisation

To maximise our resources – financial and volunteering – we must recruit more members and reduce wastage. This means, amongst other things, that we must keep reasonable funds available to support new ways of publicising the Society.

### **More information**

Detailed reasons for the prioritisation of allocating funds to ships will be published on the Society website <http://www.paddlesteamers.org> or may be obtained by sending a large SAE to me at Flat 10 Crescent Rise, Crescent Road, London N3 1HS.

JEREMY GOLD

PSPS Vice-chairman

December 2014