

MINUTES OF THE 2022 ANNUAL GENERAL MEETING OF THE
STRATHSPEY RAILWAY ASSOCIATION HELD ON SATURDAY 5 NOVEMBER 2022
AT 13.30hrs IN CAIRNGORM HOTEL, AVIEMORE

1. Present

Ian Stanworth (Chair), Dickon Sandbach, Brian Burgess, David Green, Grant Ritchie, Bill Johnson, Robert Walters (Directors) and 44 members (a full list of members present is available from the Association Secretary).

2. Apologies

The Chairman welcomed Members present, notwithstanding the Rail Strike, and reminded all present that this was our first AGM since the Association acquired Charitable Status. Apologies had been received from Doug and Aileen Scott, Nick and Helen Thomson, Alan Riley, Bob Faulkner, Duncan Gilmour, David Childs, Douglas Norris, Dave Hinsley and Alan Johnson.

3. Minutes of the 2021 AGM

The Minutes of the AGM held on Saturday 6 November 2021 were approved unanimously as an accurate record of the meeting. Proposed by David Scott. Seconded by Roderick McLeod.

4. Presentation on 2021/22 Financial Statements

Dickon Sandbach, Financial Director, made a comprehensive PowerPoint presentation to the meeting, including a summary of the Annual Accounts, the current state of the Association's funds, the sources of income, the level of expenditure incurred by the Association in its operations, and the projects undertaken by the Strathspey Railway and its associated companies which had been either fully or partially funded by the Association. He was pleased to report that the Railway had come out of the pandemic with both Company and Association finances reasonably intact. SRA Cash reserves had in fact risen from £125k to £172k, partially due to the reduced activity during the pandemic.

Key financials for the year ending 31/03/22 were:-

Subscriptions	£17,879
Raffle and Club 200	£ 7,848
Spey Lodge income	£ 9,912
Donations	£29,167
Legacies	£. 5,660
Grants made	£10,316
EXPRESS magazine	£ 3,547
Spey Lodge expenses	£ 7,836
SRA administration	£ 4,742

He gave the balances on the various funds, and encouraged members to put forward applications for grants. The appropriate form is on the SRA website.

Charitable Status was granted on 18 November 2021, so Gift Aid income had only been available for 4 months of the financial year, the impact on the Association's finances was noticeable, HMRC returning £3.3k. Dickon thanked all those who had signed up for Gift Aid and invited any who could, to so do, with HMRC gift aid rebates expected to be in five figures over a full year.

5. Approval of Directors' Report and Financial Statements for y/e 31 March 2022

Chairman confirmed that copies of the full Report and Financial Statements could be obtained from the Association Secretary on application. Approval of the Report was proposed by Mike Inch and seconded by Ann Glen. Carried unanimously.

6. Report from Membership Secretary

Our Membership Secretary, Bill Johnson, commenced with his usual customary zeal praising the Members who had made the journey to Aviemore for our annual social - in addition to the tedious business of the AGM. He urged the Board to consider streaming the meeting online for the benefit of members unable to attend.

Members come, members go - a few more than usual this year perhaps due to the increase in subscriptions - and sadly a number who left this earth for ever. But the Association has 795 members currently, and their ongoing generosity in support of the Railway, in particular to Rails to Grantown and the new Running Shed, is greatly valued.

Bill concluded by expressing his appreciation to Members for their prompt renewal of subscriptions.

7. Re-election of Dave Green as an SRA Board Director

Chairman reflected on Dave's achievements leading the Diesel team at the Shed, culminating in the recommissioning of a Class 37 English Electric diesel earlier in the year. He has also worked tirelessly to improve the involvement of the SRA with the Shed. Reelection proposed by Dave Scott; seconded by Martin McLeod. Carried unanimously.

8. Election of Bill Johnson as an SRA Board Director

Bill Johnson was co-opted to strengthen the SRA Board in the Spring, and he brings, as testified in his election statement, many many years of experience as Membership Secretary. Election proposed by Ray Kenyan, seconded by Brian Warrender. Carried unanimously.

9. Re-election of Ian Rattray/Andrew McCracken as EXPRESS Joint Editors

Chairman reflected on the tremendous editions of the EXPRESS that the Editors had provided us all with this last year. They had indicated their willingness to continue. Proposed by Brian Burgess, seconded by Gordon Roger. Carried unanimously.

10. Re-appointment of Gareth Jones as Association Accountant

The first year as a Charity has been a challenge for our Finance Director and our Accountant as they transitioned our finances to meet the requirements of the Scottish Charity Regulator. Gareth has indicated his willingness to continue. Proposed by Colin Frost, seconded by Linda Coe. Carried unanimously.

11. Reports from around the Railway.

Chairman advised the meeting that in order to give a more balanced update on the Railway he had taken the various reports from the affiliated bodies and assembled them into an overall picture. He expressed his thanks to SRC, 828 Trust, SRCT and Watkinson Trust for their individual contributions.

Highlights included :-

- 2022 was the first full season's operations since 2019.
- Friday evening and Sunday lunch diners will only resume when staffing permits.
- 2022 passenger loadings have been good (other heritage railways have suffered).
- Income boosted by use of LMS Directors Saloon, provided at no charge by Watkinson Trust. But the Saloon now needs some serious attention and repairs.
- We welcomed Kieran Murray as Operations Manager and his partner Lisa Eyre who has tackled our admin backlog.
- SRC Chairman Douglas Norris stood down, succeeded by Doug Scott.
- Mike Tough retired as Infrastructure Director after long period of service.
- First visit of an HST to Boat of Garten with a ScotRail Christmas Charity Special - Chief Executives of both ScotRail and Transport SCOTLAND on board and impressed by our Railway. 300 passengers were served lunch boxes and soup by our Catering Team.
- 6 air-braked Sea Urchin wagons acquired for Permanent Way Dept, part-funded by SRA.
- Partial restructuring of SR companies in 2021 has been welcomed by external funding agencies.

With no other relevant business raised, the meeting was closed at 14.50hrs.