

**MINUTES OF THE 2023 ANNUAL GENERAL MEETING OF THE
STRATHSPEY RAILWAY ASSOCIATION HELD ON SATURDAY 4 NOVEMBER
2023
AT 13.30hrs IN THE BOAT HOTEL, BOAT OF GARTEN**

1. Present

Ian Stanworth (Chair), Dickon Sandbach, Brian Burgess, David Green, Grant Ritchie, Bill Johnson, Ben Angus, Robert Walters (Directors) and 56 members (a full list of members present is available from the Association Secretary).

2. Apologies

The Chairman welcomed Members present, with an apology for the cancellation of the special train from Aviemore. He also apologised for the lack of seating in the room which was partly caused by the considerable number of attendees who had not responded as requested. However, he thanked the Hotel management and staff who had laid on extra lunches to whoever wished to partake.

Apologies had been received from a number of Members including Doug and Aileen Scott, Nick and Helen Thomson, Irene Wade, Graham Law and Alan Riley.

The Association Secretary issued a Statement on behalf of the Trustees following the raising of a concern about the procedure for the re-election of Trustees. The method used for at least the last 6 years was that any Trustee completing a 3 year term of office had to stand down and seek re-election; whilst the Articles of Association (which had not changed on this issue when updated for Charitable Status in 2021) required the three longest serving Trustees each year to seek re-election (if desired). With a full complement of 9, it is reasonable to deduce that the outcome would be the same. However the Board would review its election processes following this meeting, and would inform Members of how it would propose to proceed in 2024 and future years. The Secretary expressed his apology for this long standing malpractice and requested Members' understanding.

The Chairman announced that recent events dictated that he would restrict his Chairman's Report (Agenda item 10) in order to make time for updates on the Flying Scotsman incident and the SRC Recovery Plans, current matters of acute concern to the Membership.

3. Minutes of the 2022 AGM

The draft Minutes of the AGM held on Saturday 5 November 2022 had been distributed with the AGM papers. Following acknowledgement of an omission concerning Ray Kenyon, the Minutes were approved with 5 abstentions as an accurate record of the meeting. Proposed by David Scott. Seconded by Ann Glen.

4. Presentation on 2022/23 Financial Statements

Dickon Sandbach, Financial Director, made a PowerPoint presentation to the meeting, including a summary of the Annual Accounts (available in full on the SRA website), the current state of the Association's funds, the sources of income, and the level of expenditure

incurred by the Association in its operations. However, he also included a resumé of the functions and status of the Association in the context of the recent challenges to the Company and the Outcomes Document following the Joint SRC/SRA Meeting on 9 September 2023. It was important that the Association did not deviate from its principal purpose and its position as the largest shareholder in the SRC.

Dickon summarised the financial year 2022/23 which was the first ‘normal’ year following the pandemic. Our charitable status had led to Gift Aid from HMRC of £4.5k, donations raised £25k whilst subscriptions had brought in a record £19k, in spite of a number of member resignations as a result of the previous year’s increase in subscription rates. Club 200 proceeds and the sale of tickets for the AGM raffle produced a splendid £8.7k, whilst Spey Lodge returned a satisfactory margin on sales of £10.3k income.

The Association makes Grants in support of heritage on the Strathspey Railway with a recognition that preservation of our heritage can also involve adoption of mechanised processes without which the long term maintenance of the railway will deteriorate. SRA made a grant of £13.5k towards the purchase of a fleet of 6 Sea Urchin wagons (high capacity ballast/spoil wagons) and just under £5k towards the cost of the initial works on the new Running Shed at Aviemore. Grants made in the year totalled £29k.

With just under £200k in the bank at the end of the financial year, current activities on the railway have seen SRA loan £30k to SRC for installation of solar panels, and a joint funding with Friends of Boat of Garten Station and various individuals raised £24k for platform resurfacing at Boat of Garten.

In conclusion, Dickon explained how our duties as a responsible charity require formal application for all potential grants and reminded all that, without said applications and full tracking of all expenditure associated with projects supported by SRA grants, the Association would not be able to retain its charitable and tax status.

5. Approval of Directors’ Report and Financial Statements for y/e 31 March 2023

Chairman thanked Dickon for his invaluable work on the SRA finances and confirmed that copies of the full Report and Financial Statements could be obtained from the Association Secretary on application. Or they could be downloaded from the SRA website. Approval of the Report was proposed by David Scott and seconded by Grant Ritchie. Carried unanimously.

6. Report from Membership Secretary

Our Membership Secretary, Bill Johnson, announced that, in light of the need to give time to the urgent matters to which the Chairman had referred at the start of the meeting, he would cut his usual light entertainment offering. Not only was this the 32nd AGM of the Strathspey Railway Association, but thanks to the endeavours of Grant Ritchie, the AGM was now able to be streamed live to members not able to attend the AGM.

The Association had lost 37 members in the last year, principally on account of the rise in subscription rates but the number of new members was even greater, and the income from Membership subscriptions substantially up. Membership prospects for the future were good, with 805 members currently.

Bill referred to the ongoing generosity of Members as shown by the donation figures in the Finance Director's presentation. This had allowed the SRA to continue its funding support of both short-term projects and the long-term aspirations such as Rails to Grantown, nobly undertaken by the SRCT team.

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 forever. 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 with an appreciation to all for the prompt renewal of their subscriptions.

7. Re-election of Brian Burgess as an SRA Board Director

Brian has been an SRA Director since 2016, is also SRC Catering Director, and has, for the last few years, spearheaded the Annual SRA Raffle. Re-election for a further term was proposed by John Cleworth, seconded by David Dow, and passed with a large majority.

8. Election of Ben Angus as an SRA Board Director

Ben Angus was co-opted to the SRA Board earlier in the year. He undertakes a variety of voluntary roles on the Railway, Diesel Driver, Maintainer, and is a key member of the S&T Department, bringing his experience from Network Rail. The Chairman noted that he introduces an element of 'relative' youth to the Board. His election was proposed by Graham Maxtone, seconded by Stephen Muirhead and approved by a substantial majority.

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

Chairman thanked Ian and Andrew for the exciting editions of the EXPRESS over the last year, including the expanding online content. The EXPRESS is the principal communications conduit regarding the activities of the Railway. As ever they had indicated their willingness to continue. Proposed by Roderick McLeod, seconded by Dave Grantham. Carried unanimously.

10. Re-appointment of Gareth Jones as Association Accountant

Finance Director, Dickon Sandbach expressed his satisfaction with the excellent work and fair price Gareth Jones provides for the Association. He recommended the re-appointment of Gareth for the forthcoming year. Motion proposed by Giles Baker, seconded by Grant Ritchie, and passed with 3 abstentions.

11. Chairman's Report.

As per his earlier statement, Ian Stanworth would just report on two topics, to allow time for the extra-meeting business:-

– Solar Panels : Following the massive hike in electricity costs in 2021/22, the Railway had to take drastic but difficult action to economise in consumption. It also established a good case to invest in solar power and battery storage. The first stage involved fitting panels to the

roof of Carriage Shed at Aviemore. Whilst the work did not qualify for an SRA grant, the Association was able to support the project with a £30k loan. The Railway have advised of great satisfaction with the reduction in payments for electricity.

- Running Shed: Cashflow constraints post-Covid had forced the Company to slow down the programme of work, but with the completion of earthworks in 2022, the last year had seen the construction of the base and pits and foundations for the shed frame. The Association had made various grants, including from the Covenanters Scheme, to support the project. It is also planned to undertake steel fabrication in house which will allow the target final cost to be significantly reduced.

12. AOCB

- Colin Frost raised concerns regarding the SRA's Articles of Association, suggesting that they did not deliver as effectively as those of other charities, and offering an independent review. Chairman expressed surprise given that the Articles had been updated by 3 expert members of the Association, endorsed by the Membership, and approved by the Scottish Charity Regulator just in the last 3 years. If Colin could submit examples of the areas of concern, the Chairman would arrange for the Board to look into the matter further.
- Ann Glen spoke of her positive experiences in regards to training courses for Company Directors and Charity Trustees, and recommended that these be considered by the Boards of both SRA/SRC.

THE MEETING WAS CLOSED AT 14.30hrs ALLOWING TIME FOR MEMBERS TO RECEIVE UPDATES ON RECENT INCIDENTS ON THE RAILWAY AS SUMMARISED ON THE NEXT PAGE.

POST-AGM BUSINESS

1. Stephen Muirhead, SRC Director of Operations and Standards, gave a restricted report on the aftermath of the incident involving the National Railway Museum's locomotive Flying Scotsman and the Belmond Hotels' Royal Scotsman train on SR metals on 29 September. Investigations were complicated due to the number of parties involved and these were not yet complete, albeit the ORR had already issued an Improvement Notice. Members were able to ask questions, and the Chairman thanked Stephen for his update and for his professional lead in the investigations.

2. Duncan Gilmour, SRC Company Secretary, updated Members at the meeting on the difficult situation the Company had found itself following expressions of discontent amongst both paid staff and volunteers during the Summer. This had led to resignations and had also impacted the commercial operations of the Railway. A mass staff/management meeting had not resolved the matter as hoped, but a Recovery Plan had now been drawn up with input from SRA, with emphasis on regular and consistent communications. Duncan has developed the SRC email distribution list and it was agreed that SRA members should, where wished, be included on this list. Chairman thanked Duncan, also our Finance Director Dickon Sandbach for their critical contributions during these difficult months.

The meeting then broke for refreshment before concluding the day with:-

- A special ceremony of SRC Long Service Awards.
- Presentation of Volunteer of the Year Award to John and Linda Cleworth for their amazing work in selling SRA Raffle Tickets on our train services; through their initiative which started in 2021, they have quadrupled sales with this year's sales exceeding £20,000.
- The annual SRA Raffle prize draw.
- A fascinating illustrated talk from SRA member Graham Maxtone on the history of the Stirling to Oban line via Glen Ogle.

