

# GREAT WESTERN SOCIETY LIMITED

The Charity that runs Didcot Railway Centre

## ANNUAL GENERAL MEETING 2020 Members' Information and Voting Pack

**This year's AGM will be held on Saturday 10 October. Due to the pandemic and the ongoing restrictions on large gatherings, we will hold an online AGM using the Zoom platform.**

Such a meeting will have its challenges, but also has some benefits, such as members being able to 'attend' from anywhere in the world via computers and smartphones with internet access. There will also be the option to join from a standard phone for audio only.

Members who are not able to attend are, as usual, encouraged to participate by casting their votes using the proxy form in this pack.

### How to register

Visit our website at [DidcotRailwayCentre.org.uk](http://DidcotRailwayCentre.org.uk) and click on the link to the Members' Area – about two-thirds of the way down the home page.

Here you will find more information about the 2020 AGM, with links to the relevant documents such as the full Accounts. There is also a link for GWS members to register for the online meeting by noon on Thursday 8 October.

***It is important that you register for the AGM using the online form or, if you wish to join the AGM using a standard phone, please register your request by 1 October 2020 (so that we can post the phone number to you in time) by letter to the Society's address below.***

In the week before the meeting, all members who have registered to attend will receive an email notification of the meeting, with instructions on how to use Zoom including how to ask questions and links to download key documents that accompany the meeting.

There will be the standard formal and informal parts of the meeting, and minutes will be taken in the normal way.

**Richard Varley, Company Secretary**

### **GREAT WESTERN SOCIETY LIMITED**

COMPANY REGISTERED No 899248 (London)

REGISTERED CHARITY No 272616

BOARD OFFICE: Didcot Railway Centre, Didcot OX11 7NJ

AUDITORS: Wellers, Kineton House, 31 Horse Fair, Banbury OX16 OAE

REGISTERED OFFICE: Didcot Railway Centre, Didcot OX11 7NJ

# GREAT WESTERN SOCIETY LIMITED

## ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the FIFTY THIRD ANNUAL GENERAL MEETING of the GREAT WESTERN SOCIETY LIMITED will be held by Zoom at 2pm on 10 October 2020

### AGENDA

1. To approve and adopt the Accounts for the year ended 31 January 2020 together with the report of the Board and Auditors thereon.
2. To approve the Minutes of the Annual General Meeting of 7 September 2019.
3. To approve the Society's Review of the year 2019-2020 including the summary accounts for the year ended 31 January 2020.
4. To elect Board members\*  
  
J L Barlow and Mrs M A Middleton retire by rotation and being eligible offer themselves for re-election.
5. To re-appoint Wellers as Auditors and to authorise the Board to fix their remuneration.
6. Death of key members of the Society.
7. Summary.

By order of the Board  
R V Varley  
Secretary  
14 July 2020

\* Profiles of individuals standing for re-election are given on page 6

All members are entitled to be present and vote at this meeting, or in their absence, they may appoint a proxy to attend and vote on their behalf. A proxy need not be a member of the Society. A form of proxy for the use of members is provided on the webpage of the Society's website; or on page xx. All proxies should be submitted or sent to the Society's website address or by post to arrive not less than 48 hours prior to the commencement of the meeting.

At the conclusion of the AGM, there will be an Informal Meeting of members. This is a general discussion between the Board, representatives of Great Western Trust, Great Western Preservations Limited and the Society membership attending. There will be time available for questions or comments about any Society function. Although proxy votes will not be allowed at the Informal Meeting, any decisions taken will form a recommendation to the Board and will be given full and careful consideration.

## Minutes of the fifty-second Annual General Meeting of the Great Western Society Ltd held at the University Technical College, Didcot on 7 September 2019

### Board members present:

RA Preston	Chairman	JB O'Hagan	Deputy Chairman
JL Barlow	Director	RJ Varley	Company Secretary
C Thompson	Treasurer	A Middleton	Director
AJ Keys	Director	E Jhita	Chief Executive

The meeting started at 2 pm with Mr Preston in the chair. The Chairman opened the meeting and welcomed the members. He acknowledged the contribution of Richard Croucher as the retired Chairman and report that the Board had appointed Mr Croucher as Vice-President of the Society for an initial period of three years.

### Members Present:

In addition to the Board members listed above, the following officers and members were present: A Knowles 2142, L Summers 4911, B Summers 4911/2, A Machon 1298, B Clark 6961, R Jermyn 612, M Howse 6701, W Williams 6530, G Freeman 6251, S Cope 20620, R Croucher 396, P T Jones 1643, G Brown, 783, R Jordan 9001, R Stannett 6960, M Jarvis 5851, D Patrick 5311, A Sharma, 21641, F Dumbleton 72, A Davis 22811, M Greenhalgh 22910, D Eaton 18725, A Dean 22760, C Eltham 22760, G Dryden 3644, A Wood 22888, W Smith 1342, J May 25, K McCormack 475, I Lynagh 21511, R Walker-Jones 22341, R Horwood 6109, S Tomsett 22873, T D Part 8285, P Bosley 15523, P M Chatfield 20818, M Hurst 19843, P Rance 3169, E Hards 14568, N Hards 14568, R Beacham 3821, R Antliff 4220, L Donaldson 19739, C Dare 22369, K Dare 4579, M Lyons, 21595, I Cameron 22575. (55 in all).

Mr T Pocock, Director and 65 members apologised for not attending the meeting

### 1. To approve and adopt the Accounts for the year ending 31st January 2019 together with the report of the Board thereon.

The Society Treasurer, Charles Thompson, gave his verbal report on the contents of the accounts.

The financial year was a difficult one for the Society. It got off to a poor start with bad weather affecting a number of planned events. However, a number of legacies were received which enabled the Society to finish the year with a very modest surplus on the unrestricted funds.

Since then we have received the first instalment of £800k for a very substantial legacy for which we are most grateful. It is the Board's intention that this money be set aside:

- for the development of the Society's activities including the provision of new and better visitor attraction and facilities fit for purpose in the 21<sup>st</sup> Century; and
- to help enable the Society to achieve its key charitable objectives of both conservation and preservation of the collections from the Great Western Railway and its successors but also promote them.

There is a determination on the Board that this money should not be used up over a number of years financing the day to day operations. With this in mind, plans are being developed to achieve a lasting legacy from this most generous gift.

The balancing of income and expenditure on a day to day basis remains tight and it is a part of our new Chief Executive's brief to remedy this as a matter of priority.

Turning to the audited accounts themselves which have been drawn up in accordance with Charity law:

- Total income fell in 2019 in the year, and
- Net income fell by £25k to £86k and total funds increased from £1,846k to £1,932k
- Net current assets, i.e. basically the cash balances, increased from £907k to £972k, of which £720k were held as restricted funds

Drilling down further and turning to the unrestricted funds, i.e. those which can be used in a way decided upon and under the direct control of the Board:

- Donations, legacies and grants were the same in total as in 2018 but the mix changed with legacies making up the largest element in 2019 at £103k as compared to £78k in 2018
- Entrance fees and subscriptions fell by 26.2% and visitor numbers also fell by a similar percentage. Thomas events had poor weather and there were also fewer event days. Subscriptions also fell although subscription income is now on the increase again
- The gift aid payment from the trading subsidiary also decreased from £91k to £57k and includes the surpluses in both the café and shop and from other sources such as facilities hire
- Total unrestricted income fell from £791k to £668k. It is fair to say it was a tough year all round and without that legacy income of £103k the position at the year-end could have been quite different
- Fortunately expenditure also fell from £797k to £657k and through necessity has had to remain under tight control. Savings were achieved right across the board
- The surplus from day to day operations for 2019 was £11k as compared with a deficit of £6k last year.

Therefore, regarding reserves and ongoing viability:

- Total unrestricted funds at 31 January 2019 were £1,212k of which £960k was represented by fixed assets, leasehold, buildings and fixed plant. This leaves £252k of which £200k is amounts set aside by the Board for the Developing the Centre and future maintenance of locomotives lent out (currently Loco 6023). The remainder, the free reserves, totalled £52K as compared to £67k last year
- During the year £56k was expended on the Signalling Centre Building
- Last year support was provided to a number of the larger restricted fund projects. This has now been fully returned
- The level of reserves going forward is therefore far from healthy but as already mentioned the position has changed a little since.

The restricted funds represent the various funds raised for specific projects and the income and expenditure relating to each of those projects is shown in note 13 on page 15 of the booklet. There was £191k in the fund for the overhaul of Loco 1466 in time for the Society's 60<sup>th</sup> Anniversary.

The Society has received a most generous legacy of £800k. This has now been invested with Smith & Williamson in a short term government stock to provide security of investment, instant access, (the stock can be sold at any time with minimal risk off a loss in capital) and to achieve a better rate of return than can be obtained by investing the funds with a high street bank or building society. As many of you are aware the Great Western Trust (which looks after the museum collections etc.), has also received a substantial legacy which they are looking to use towards enhancing the Centre's permanent display and education facilities. This week we have received a second instalment for the Society's legacy of £400k which will also be invested.

Funds for day to day operations remain tight and whilst the access to the invested funds has been protected, the Board is keen to maintain those operations and in particular the availability of locomotives for the Centre. At present the overhaul of loco 1040 (Trojan) has reached an advanced stage, and whilst fundraising is in hand for this locomotive, the Society has taken an advance from the Great Western Trust of £70k to help ensure this restoration is completed in a timely manner.

One of our new CE's first initiatives has been to set up a sub-committee of the Board, the Finance and General Purpose Committee, and part of its brief is to consider and review in detail the budgets each year. Charles will work with Emma and Mike Bodsworth in an enhanced budget setting process which will include the provision of funding for subsequent loco overhauls and all other work in maintaining the carriages and wagons as well as the infrastructure of the Centre.

The Society's income has in recent years been vulnerable to a number of factors whether it is the weather, the lumpiness of legacy receipts or a shortage of resources including volunteers. We look forward to the finances being on a better footing together with the opportunities to make sure we offer a really good visitor experience and facilities.

The full accounts have been audited and the auditors have issued a clean unqualified audit report and it is upon these accounts that the figures in the booklet you have are based. The full accounts are now some 43 pages long and are of course available to any member should they want to see them.

There was a question from R Beacham 3821. Looking at page 15, £101,655 went out of restricted funds. Where to? The Treasurer explained that this was a transfer back to unrestricted funds of an earlier loan to keep restricted funds out of debt.

R Beacham 3821 proposed and A Machon 1298 seconded the adoption of the accounts, which was approved unanimously.

## **2. To approve the Minutes of the Annual General Meeting of 15 September 2018.**

The Chairman advised that there was a formatting error in respect of Geoffrey Lloyd's election statement to the Board. It was reported that Professor Lloyd had stood down from the Board after finding he could not give the commitment necessary.

A R Croucher proposed and K McCormack 475 seconded the adoption of the minutes, which was approved unanimously.

## **3. To approve the Society's Review of the year 2018-2019 including the summary accounts for the year ending 31st January 2019.**

P Jones 1643 proposed and K Dare 4579 seconded the adoption of the Review of the year, which was approved unanimously.

## **4. To elect Board Members:**

The Chairman asked candidates for the Board to introduce themselves.

R J Varley retired by rotation and offered himself for re-election to the Board. He reminded the meeting of his long association with the 6023 project and more recently his running of the Young Volunteers. Proposed by N Hards 14568, seconded by A Knowles 2142, and approved unanimously.

A J Keys retired by rotation and offered himself for re-election to the Board. He spoke eloquently about the joys of his recent association with the GWS, and how bright the future looks. Proposed by G Freeman 6251, seconded by R Jordan 9001, and approved unanimously.

L Donaldson offered herself for election to the Board. She informed the board of her 10 years of experience at DRC, including working as a guard, and her commitment to communication between the volunteers, the board and the membership. Proposed by A R Croucher 396, seconded by C Dare 22369, and approved unanimously.

R Walker-Jones offered herself for election to the Board. She also set out her experience at DRC, and her knowledge of design and teaching. Proposed by R Jermyn 612, seconded by L Donaldson 19739, and approved unanimously.

## **5. To re-appoint Wellers as Auditors and to authorise the Board to fix their remuneration.**

Charles Thompson recommended that Wellers be re-appointed. Proposed by A Machon 1298, seconded by N Hards 14568 and approved unanimously.

## **6. Extra item: Deaths of key members of the Society**

The Deputy Chairman, John O'Hagan reminded the meeting of the deaths of five members of the Society who played a significant part in its growth and development.

- Fred Gray 5193 was founder of the GWT and small relics collection.
- David Lester 1425 was a former GWS Treasurer.
- Arthur Benson 71 of Carriage and Wagon, preserved 3<sup>rd</sup> class coach 1941.
- Dom Clark 339 was the solicitor responsible for setting up GWS Limited in 1967.
- Frank Banyard 1763 played a key part in the early developments at DRC up to 1983, and it is thanks to him that we have the transfer shed and many other items around the site.

These members and others will be remembered at the Memorial Board on Saturday 23 November 2019.

Richard Jones 1643 gave a vote of thanks to the current Board and those who retired during the year.

The Chairman called an end to the meeting at 2.37pm.

## **BRIEF PROFILES OF INDIVIDUALS STANDING FOR RE-ELECTION**

### **Jon Barlow**

As one of the "four schoolboys" who started the Great Western Society in 1961, John has now spent 59 years as a member. For a considerable number of years, he was an active member of the Management Council and a working volunteer at both our initial depot in Totnes, and subsequently at Didcot.

He was one of the first members to be trained for footplate duty at Didcot, initially as a fireman, but promoted to driver about a year later, as there was a need to increase the number of footplate staff. For a number of years, he was responsible for organising the Society's main line railtours, utilising several of our steam locomotives and the "Vintage Train" which eventually comprised 10 fully restored GWR coaches.

During this time John represented the GWS on the Steam Locomotive Operators Association – the ruling body for main line operations at that time. Having retired from footplate duties in August 2018 (mainly as he was not now supple enough to crawl around the motion of a steam locomotive!) John was elected to the Board in 2018 and combines his role as a director with occasional turns as Duty Manager.

### **Ann Middleton, BTech (Hons), MAPM**

Ann has been a volunteer at Didcot Railway Centre for 35 years and has worked in many roles, including the Shop, Museum and on the operating staff as a Duty Manager, Guard and Railcar Driver. As a Trustee, she has been responsible for gaining Museum Accreditation for Didcot Railway Centre and has been instrumental in developing and reviewing the Great Western Society's policies and strategies.

Ann brings strategic planning and programme management experience to the Board from 30 years' experience in both the public and private sectors. She has developed information strategies for a number of organisations and has programme managed major ICT and business change programmes.

During her career, Ann delivered a number of major projects including user requirements for large IT systems, implementing partnership projects, managing policy development processes, and internal communications and marketing. She also set up a women's support group in a large male dominated organisation and was chair of the social club.

Ann has served as a trustee for a museum friends' charity and is a director of the Best Practice User Group. Ann holds a Diploma in Programme Management and is a member of the Association of Project Management.

# FORM OF PROXY

## Great Western Society Ltd – AGM 2020

I/WE \_\_\_\_\_

of

\_\_\_\_\_

in the County of \_\_\_\_\_ being a member/members of the above-named Society, hereby appoint Richard Preston of the Great Western Society Limited, Didcot, Oxfordshire, or failing him John O'Hagan of the Great Western Society Limited, Didcot, Oxfordshire, or

\_\_\_\_\_

of

\_\_\_\_\_

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Great Western Society Limited to be held virtually on the tenth day of October 2020 and at any adjournment thereof

Signed

\_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_ 2020. Membership No. \_\_\_\_\_

Agenda	For	Against	Abstain
1. To approve and adopt the Accounts for the year ended 31 January 2020 together with the report of the Board and Auditors thereon.			
2. To approve the Minutes of the Annual General Meeting of 7 September 2019.			
3. To approve the Society's Review of the year 2019-2020 including the summary accounts for the year ended 31 January 2020.			
4. To elect Board members: J L Barlow retires by rotation and being eligible offers himself for re-election.  Mrs M A Middleton retires by rotation and being eligible offers herself for re-election.			
5. To re-appoint Wellers as Auditors and to authorise the Board to fix their remuneration.			

*You may photocopy this form if you do not wish to cut this booklet, but to be valid this original form or a photocopy must be completed in ink in your own hand and signed.*

## **NEW MEMBERSHIP SYSTEM – UPDATE**

As outlined in the Members' Update sent in June, work is underway on the new membership system. Many thanks to all those that have supplied their e-mail addresses.

If you have an e-mail address but haven't yet completed the online form to submit, please do so – perhaps at the same time as you register for the online AGM. The links to both forms are in the Members' Area of the website – [DidcotRailwayCentre.org.uk](http://DidcotRailwayCentre.org.uk) – follow the link from the homepage.

We appreciate that some long-standing members do not have e-mails or access to the internet and would like to reassure you, renewals by post or in person at the Centre will still be possible when the new system is implemented and the Echo and AGM documentation will continue to be sent by post.

However, in an increasingly digital age, other members will find it more convenient to manage their membership online and the system will also integrate with the tills which will enable us to offer a wider range of special offers and discounts to all members.

Additionally, those members who we can contact via e-mail will receive updates when news crops up between editions of the Echo so wherever possible, our loyal supporters, don't miss special events or notable occasions at Didcot. Unfortunately, providing such updates to all members by post is simply not economic – the special publication in June cost almost £3,000 to produce and distribute!

The aim is to roll out the new system later this year.

## **RAFFLE REMINDER**

For those of you who were waiting for lockdown to end before you persuaded friends and relatives to buy a few raffle tickets, this a gentle reminder to dig them out, sell them and send the stubs and payment back to the office – or drop them in when you visit.

## **SUMMER STEAM DAYS**

You may have seen that we were able to resume Steam Days on 18 July and plan to operate these at weekends and Wednesday throughout August – we still need Members to book in advance, as we need to limit numbers and stagger arrival times.

If you have internet access – the easiest way to book is via the Members' Area of the website. If not, please call 01235 817200, but be prepared to leave a message (including your phone number!) as we are still having to limit the number in the office so several staff are working from home for part of the time.

Currently, Saint 2999 “Lady of Legend” is earmarked to work at weekends in August with King 6023 “King Edward II” in action on Wednesdays – all subject to availability!

Finally, with the King's ten-year boiler ticket due to expire in September we hope to do something with both 6023 and 2999 over the August Bank Holiday Weekend (Sun 30/Mon 31). Exact details will depend on how quickly we can resume additional activities now we have re-opened and information will be posted on the website once we are able to confirm anything.