

# Annual General Meeting

Sat 18 September 2021, 11:00 - 13:30

Zoom



## Attendees

### Presenters

Sir Mark Jones (Chairman), Philip Long (CEO), Katerina Brown (COO), Stephen Small (Trust Secretary & Solicitor)

## Meeting minutes

### 1. Welcome and Introductions

#### Information

Sir Mark Jones, Chairman of the Board of Trustees, took the Chair, supported by the Trust Secretary, the Chief Executive, the Chief Operating Officer and senior staff, and in the presence of members of the Trust by virtual attendance.

The Chairman extended a warm welcome to the members to the 2021 Annual General Meeting (the "meeting") of the National Trust for Scotland. Due to the ongoing COVID-19 pandemic, the meeting was once again staged virtually. The Chairman hoped that the meeting would be able to be run as a hybrid event for 2022. Pre-registered members were able to vote on each of the resolutions being proposed in real-time through a platform operated by Mi-Voice.

As the Trust was still in the process of seeking a new President, Sir Mark Jones, Chairman of the Board of Trustees, would chair the meeting.

### 2. Minutes

#### Decision

*To approve the minute of the Annual General Meeting of 19 September 2020.*

The Chairman reported that there had been no advance intimation of any amendments to the minute of the meeting held virtually by Microsoft Teams on 19 September 2020. Members were asked to vote on the resolution to approve the minute. The minute of the meeting of 19 September 2020 was duly adopted as a true and accurate record.

### 3. 90th Annual Review and Accounts

#### Decision

*To consider the adoption of the 90th Annual Review and Accounts.*

The Chairman delivered his perspective of the year to members. On behalf of the Board, he thanked the Chief Executive, the senior management team and to all of the Trust's staff for the work and effort that went into the last year and for ensuring that the Trust did not become a victim of the pandemic itself. The hard work saw the reopening of properties, and the Trust's gardens and wild places flourish to be appreciated by members more than ever. The Chairman also expressed his gratitude to all of the members, donors and benefactors for their generosity and support during the year.

The members viewed a video presentation from Philip Long, Chief Executive. He reported on the performance of the Trust for the year ended 28 February 2021. He was able to report a more positive performance than had originally been forecast. The Trust's budget surplus had been the result of: tight spending controls within the organisation; furlough support from the UK Government for its staff; a significant grant from the Scottish Government; proceeds from the sale of non-heritage assets; less of a reduction in investment income than had previously been expected; and the significant support by donors and members in the Save our Scotland campaign. All of this support would enable the Trust to recover from the pandemic over the coming months and years. The Chief Executive also took the opportunity to thank the workforce for their continued support and dedication throughout the pandemic to keep the Trust's properties and places open for visitors when it was safe to do so.

Members also viewed a video presentation from Katerina Brown, Chief Operating Officer. The presentation focused on the financial highlights and performance for the year ended 28 February 2021. The Chief Operating Officer was pleased to report that all of the actions taken by the organisation to mitigate the effects of the pandemic had resulted in a reported surplus of £4.4m which was £23m better than the revised budget deficit of £19m. Although the position was remarkable, it would not be sustainable for the long term.

A broader financial perspective was also presented to take into account the fact that the Trust was already more than half way through the 2021/22 financial year. Although the organisation was leaner and stronger as a result of the work undertaken during the pandemic, it was still in a period of recovery as it continued to work on the backlog of conservation and essential maintenance project work paused during 2020/21. The Chief Operating Officer reported that work was now underway to plan the Trust's activities on a three year basis which would align to the longer term strategy and 10 year vision to maintain financial resilience and security for the future.

Members then viewed a video presentation from Kelly Adams of the Trust's external auditors, RSM UK LLP, on the Trust's accounts to the year ended 28 February 2021. RSM UK Audit LLP had satisfactorily completed the audit and were pleased to confirm that the Trust had received an unqualified audit report for the year ended 28 February 2021. The audit had been completed in accordance with International Standards on Auditing and Practice Note 11, which sets out the areas that auditors must consider when auditing charity accounts in the UK.

The year ended 28 February 2021 was a challenging one for the Trust, with highs and lows, and difficult but necessary decisions. The restrictions that were put in place as a result of the pandemic, continuing almost entirely throughout the year, impacted the Trust significantly, mainly in terms of the opening of properties and the income associated from visitors. The Trust's quick reactions and response measures implemented at the beginning of the pandemic focused on ensuring that the Trust survives. RSM UK Audit LLP were content that following detailed consideration of management's assessment of the financial viability of the organisation, that the Trust remains a going concern for the foreseeable future.

The Chairman called for the adoption of the 90th Annual Review and Annual Accounts for 2020/21. The resolution was approved by a majority of votes cast by the members online.

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## 4. Question & Answer Session

## Discussion

The Chairman opened the meeting up to the first of two question and answer sessions. The first session covered the questions submitted in advance of the meeting. The questions were answered by the CEO and other members of the senior management team present for the meeting.

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## 5. Election of the Auditors

## Decision

*The Board of Trustees will propose that RSM UK Audit LLP, Chartered Accountants, First Floor, Quay 2, 139 Fountainbridge, Edinburgh EH3 9QG be re-appointed as the Trust's auditors.*

Members viewed a video presentation from David Leslie, Chair of the Audit and Risk Management Committee. With the Annual General Meeting being his last meeting in the role of Chair of the Committee, David took the opportunity to thank Kelly Adams and the team from RSM UK Audit LLP who had conducted the audit for all of their hard work, the Committee for their continued efforts, and the management and wider finance team for their achievements over the year.

David Leslie proposed that RSM UK Audit LLP, Chartered Accountants, First Floor, Quay 2, 139 Fountainbridge, Edinburgh EH3 9QG be re-appointed as external auditors of the Trust.

The resolution was approved by a majority of votes cast by the members online.

The Chairman confirmed that RSM UK Audit LLP had been formally re-appointed as the Trust's auditors for a further twelve month period.

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## 6. Election of Vice-Presidents

## Decision

*The following candidates will be proposed for the re-election as Vice-Presidents: Professor Hugh Cheape MBE; Professor Michael Scott-Morton; and the Duchess of Fife.*

The Chairman took a moment to reflect upon the recent passing of Simon Fraser, one of the Trust's Vice-President's who sadly died a few weeks before the meeting. Simon was a stalwart supporter of the Trust over many years and the Trust hoped to find a fitting way to remember his achievements in the near future.

On behalf of the Board of Trustees, the Chairman proposed that the Duchess of Fife, Professor Hugh Cheape and Professor Michael Scott-Morton be re-appointed as Vice-Presidents of the Trust. The resolution was approved by a majority of votes cast by the members online.

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## 7. Ordinary Membership Subscription

Decision

*Members are asked to support a price freeze for the Ordinary Membership category for season 2022. With effect from 1 March 2022, the minimum amount of the annual subscription required for qualification as an Ordinary Member of the National Trust for Scotland shall remain at the sum of sixty-three pounds and four pence (£63.04).*

The members viewed a video presentation from Mark Bishop, Director of Customer & Cause. He took the opportunity to thank the members for their continued support during what had been a difficult time for everyone. The loyalty of the members, and the donations over and above the membership subscriptions had enabled the Trust's vital conservation work to continue.

In recognition of the tough times that most households have felt during the pandemic, Mark Bishop proposed that with effect from 1 March 2022, the minimum amount of the annual membership required for qualification as an Ordinary Member of the National Trust for Scotland, shall remain at the sum of £63.04.

The resolution was approved by a majority of votes cast by the members online.

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## 8. The Trust's New Strategy

Information

The members viewed a video presentation from Stuart Brooks, Head of Policy & Conservation on the development of the new strategy for the Trust. The new strategy would take the Trust to its centenary year in 2031, and would address both the current and future challenges from the recovery of the pandemic to the changing climate. The new strategy would shift emphasis and approach on the Trust's charitable purpose to continue its relevancy for the future. Work would continue on the development of the strategy as outlined, with the Board of Trustees planning to agree the detail and commitments in the New Year. The strategy would be based around three pillars linked closely with the charitable purpose: conservation; engagement; and sustainability. The launch of the new strategy is planned for spring 2022.

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## 9. Live Question & Answer Session

Discussion

The Chairman opened the meeting up to the second question and answer session. There was an opportunity for members to ask questions of the Executive and the Board.

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## 10. Election of two Trustees

Decision

The Chairman addressed the members to bring the 2021 Trustee election process to a close. Earlier in the year, members were invited to put themselves forward for election for two positions on the Board of Trustees: candidate with experience in Finance, Governance and Risk Management; and candidate with expertise in Gardens and Horticulture. A total of three candidates (three for the first position, and one for the second) came forward and met the skills and experience criteria for election to the Board. Voting has been conducted online and by post.

The Chairman invited Stephen Small, Trust Secretary and Solicitor to announce the results of the ballot for the vacancy for a candidate with expertise in Finance, Governance and Risk Management.

The candidate who had received the most votes and was therefore duly elected to the Board of Trustees was Shona Malcolm.

The Trust Secretary congratulated Shona Malcolm, thanked the other two candidates John Kennedy and Terry Strain for taking part in the election, and thanked the members who cast their votes.

The Chairman explained that he was delighted that David Mitchell had chosen to stand for election again in the category of Gardens and Horticulture. As there had been no other candidates who had come forward in this category, the Chairman proposed that David Mitchell be re-appointed to the Board of Trustees for a further period of four years.

The resolution was approved by a majority of votes cast by the members online.

## **11. Appreciation of Our Friends**

The Chairman took a few moments to reflect on the passing of two further good friends and supporters of the Trust: Dr Helen Cargill Thomson and Martin Gostwick.

The Chairman thanked the following members for their contribution towards the Trust's governance: David Leslie and Steve Langmead who both stepped down at the end of the meeting having completed four years on the Board of Trustees; Grant Macrae for serving six years on the Audit and Risk Management Committee; and Rupert Dickinson for serving two years on the Investment Committee.

The Chairman took a moment to formally welcome Jill Miller to the Board of Trustees following her recent co-option in and Sandy MacDonald who has joined the Board's Nominations Committee.

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## **12. Annual General Meeting 2022**

The Chairman confirmed that the date of the next meeting would be Saturday 24 September 2022. Assuming that restrictions have eased, the meeting shall be offered as a hybrid meeting with a suitable venue to be announced in due course.

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## **13. Close**

The Chairman brought the 2021 Annual General Meeting to a close.