



109th ANNUAL GENERAL MEETING: 28th September 2024

Held in the Trinity Hall Lecture Theatre and online, starting at 17.45

MINUTES

In the Chair: Mrs Gillian Karran-Cumberlege, President

The meeting was preceded by three presentations from Student recipients of 2024 THA Awards: Alice Bruneteaux described volunteering in Cambodia at a summer camp for disadvantaged girls; Lucas Wolman reported on restoring a polluted waterway in Chicago; and Jack Millar showed a 2-minute film examining the impact of climate change in Fiji.

Student volunteer reports will be duly posted on the THA section of the College.

Papers for the meeting had been published in advance on the THA section of the College website and a link was provided at the meeting by a QR code. A leaflet was also available, presenting the Secretary's report and biographies of proposed new Committee Members.

1. In Memoriam

It had been proposed at the 2023 AGM that Members might remember alumni/ae who had passed away during the year. The College manages this information and shares details in the Annual Review, so the THA agreed to remember deceased alumni/ae in general. The President opened the meeting with a brief silence to reflect this purpose.

2. Attendance/Apologies

Some 36 members were present in person, with apologies from two Committee Members, Johnny Cornwell and Lee Evans. Remote access was available and was attended only by two prospective Committee Members, Rajan Jain and Catriona McGill.

3. Previous Minutes

The minutes of the 108th AGM held on 23rd September 2023 had been published in advance on the relevant section of the College website. The President invited approval of the minutes, which was proposed by Guy Brannan, seconded by Chris Angus, and carried by a majority vote, with 1 abstention.

The minutes were therefore approved and were duly signed by the President.

4. President's Remarks

The President welcomed Members to the AGM and summarised the year's work, which included four routine meetings; extensive revisions to the Rules of the Association; and two successful regional events, one in Edinburgh, where Dinner at The New Club was

preceded by a visit to The National Gallery of Scotland, and the other hosted online, with David Tyler speaking on The Role of the Chair.

THA Awards had been granted to seven students (graduates and undergraduates). The President thanked Alice, Lucas and Jack for their presentations, and introduced Constantin Schmidt, inviting Members to talk to them later, over drinks and dinner. She also invited the students to reflect on what they would like from the THA and to share any suggestions with the Committee.

The President announced the conclusion of several years of litigation and welcomed the outcome, in which all claims brought against the THA had ultimately been dismissed by the courts. She regretted the considerable cost of defending the claims – in time and effort for Committee Members as well as money - but assured attendees that plans were on track to restore the THA's financial position, and to focus on core purposes in future.

In line with current best practice for similar types of organisations, the Committee had spent the year reviewing and revising the Rules of the Association. The President thanked Guy Brannan for his rigorous attention to the details of the new Rules. Comments had been submitted from two alumni/ae, which had been published, with responses, on the THA section of the College website before the meeting.

The President finished with thanks to Johnny Cornwell for his contributions to the Committee, and to the Officers and Members of the Committee; and she recommended the proposed new appointments to be voted on later in the meeting.

5. Financial Report

The Treasurer explained the THA financial reporting procedure, which means that the current published accounts are for FY 2022-23, with FY 2023-24 published to the relevant section of the website after the audit of the College Accounts in November.

She explained that the THA income is derived from the income from the endowment held by the College, which depends on the financial performance of the capital sum and on a safe draw-down rate. A routine rate of 2.5% had amounted to an average income of c.£23,000 pa.

Categories of expenditure vary between items within our control and a few items beyond our control (such as university contribution, insurance etc). Main costs over the past 5 years have included Alumni events (£6,500 to £10,000pa), Volunteer Awards (£1,200-£5,500pa), and miscellaneous costs of <£2,000pa. In addition, defending the legal claim against the THA over the period 2019-2023 has cost over £125,000 (for comparison, other total costs for the period amounted to c.£49,000).

The Treasurer confirmed that with careful planning for low-cost events, the Committee was confident that they could maintain the objectives of the Association and return to a net asset position by FY 2027-28.

6. Secretary's Report

The Secretary referred Members to her written Report, published in advance on the THA section of the College website and printed in the AGM leaflet at the meeting.

Key points were:

- Four routine Committee Meetings had been held, and the Rules revised
- Attention had been given to representative diversity on the THA Committee
- Activities had been limited by reduced funds
- 100 guests enjoyed the Annual Dinner; 33 joined in with the Edinburgh Dinner and over 100 were able to attend the online webinar live or by catching up afterwards
- A summary was provided of the 2024 THA Awards
- Thanks were given to the Development Office Team and for support from College.

She then offered thanks to Gillian Karran-Cumberlege for her dedicated Presidency over the previous three years, commending her calm guidance and generous support for the Committee and the Association.

7. The Election of President

Gillian Karran-Cumberlege having completed her term as President, the Committee had nominated Guy Brannan (1974) as her successor, with his biography published in advance on the relevant section of the College website. Guy's election was formally proposed by Sarah Webbe, seconded by Cortland Fransella and carried unanimously.

8. Committee Members

a). The President noted the retirement of Johnny Cornwell (1992), and thanked him for his commitment to the THA, specifically his contribution to the running of the THA Awards programme over a number of years.

b). Emily Bosley (2012) had offered her resignation as Treasurer, due to pressure of work in her day job, and stood for re-election to the Committee in a non-Officer role. Her appointment was proposed by Chris Angus, seconded by Dr David Billett and approved by a majority vote.

c). Dr Brian Healy (1998) stood for election as Treasurer, with his biography having been published in advance. His election was proposed by Roger McKinlay, seconded by Guy Brannan and carried unanimously.

d). Three new Committee Members had been proposed and their biographies published in advance on the relevant section of the College website: Graham Read, KC (1977) was proposed by Sarah Webbe, seconded by John Ellard and unanimously approved. Rajan Jain (1997) was proposed by Chris Angus, seconded by Roger McKinlay and unanimously approved. Catriona McGill (2010) was proposed by Colin Hayes, seconded by Raman Singh and approved by a unanimous vote.

The President welcomed the newly-elected Committee Members.

9. Presentation of the new Rules of the Association, for adoption

The President mentioned that comments on the proposed Rules had been received in advance and were published on the THA section of the College website, with responses. One of these comments had persuaded the Committee to make one amendment to (new) Rule 10.1, which was read to the room. The President then invited further discussion.

A former THA Secretary welcomed the new Rules, on the basis that the old Rules were too brief and lacked sufficient detail, and he commended the work on the new version.

A question was asked as to why the old Rule 2 had been removed, and the answer was that the new Rule 2 expands on the old Rule 2.

A further question was asked as to why so many powers had been removed from Members, specifically a range of financial controls. A response from the floor - from an alumnus who had helped to draw up the new Rules - explained that due consideration had been given to appropriate distinctions between Rules and operating procedures.

There was a query as to whether the proposed new Rules indicated a shift in focus away from student welfare. The response was that the THA primarily exists to connect alumni/ae, and that liaison with the College helps us serve current students.

A former THA President endorsed the new Rules but queried why a limit of 9 years had been introduced on terms of office for Committee Members. He was answered that 9-10 years' service is generally considered good practice, for the sake of renewing and refreshing any such Committee.

Chris Angus proposed the adoption of the new Rules, and Roy Warden seconded the proposal. The adoption of the new Rules – subject to the amendment to rule 10.1 – was carried by a majority vote in the room and online, with two abstentions and 1 vote against. The Rules would be amended and published promptly on the THA section of the College website. The President added that the new Rules could be reviewed in time to propose any important amendments for the 2025 AGM if needed.

10. AOB

The most recent previous President commended Committee Members, both past and present, for their dedication and commitment in spending many hours working through the years of litigation to resolve matters as constructively as possible in the interests of the THA. The President thanked him for his supportive words.

The appointment of an overseas Committee Member was welcomed and the speaker suggested the Committee might approach a former Committee Member who had moved to Australia. She also offered to host alumni for an event in the country where she lives, if helpful. The Committee noted these suggestions.

A further suggestion was that an 'in Memoriam' e-mail could be sent to Members. The point was noted.

It was pointed out that the capital sum of the endowment is worth nearly £1million and has multiplied approximately four-fold since it was originally given.

The President thanked everyone for their attendance and the meeting closed at 18.30.

Lizzie Iron, Secretary
28 October 2024

Questions: Several questions relating to finances were submitted by one alumna shortly before the AGM and were answered at the meeting. See Appendix below for the full text:

Appendix: Questions and Answers

Q: We see there's income coming in, but it's not entirely clear what income is taxable and upon whom. We note the change from dividend income to interest income last year. How is the income being treated for tax purposes and could you tell us about the tax status?

A: There is no reference to 'dividend income' in past accounts. The THA is an unincorporated association and is liable to corporation tax. The Association complies with all of its tax obligations and makes a Company Tax Return to HMRC, paying tax as required.

Q: The issue for alumni is where the huge minus figures are funded from because obviously there's only one source of income. Where does the other side of the debt sit and what has been allocated against the endowment creditor?

A: The amount owed to creditors is disclosed in the Financial Statements.

Q: Looking at the figures for the last few years, could the treasurer explain how the association is viable? The deficit that arose to date – how will it be funded and should the endowment income be used for that?

A: Because of the generosity of the endowment, the Association remains viable in the long term. In the short term, the Association has relied on the understanding and good will of its creditors. Please refer to the Financial Report.

Q: Could the treasurer give some explanation of how the expendable endowment account works and what the college produces to show reconciliation of money in and out?

A: The expendable endowment account is explained in Note 3 to the Financial Statements for the year ended 30 June 2023.

Q: Could THA have subscription fees, which would provide unrestricted income? These work well for other associations.

A: It was a specific intention of the endowment to provide for an alumni association without the need for subscription fees.

Q: What about asking an alumnus to advise, as was done in 2020, and setting up an advisory board to the committee?

A: The Committee is not aware of any such advice. The membership of the Committee is assessed and organised to cover the skills needed to represent the Association, and the Committee will always take note of constructive suggestions.