



# SRC BOARD BRIEFING

*October 2017*

At a Board Meeting on Saturday 14th October 2017 the following items were discussed and action decided upon. The SRC Board considers that information on these items should be shared with Shareholders, Volunteers, Employees and SRA Members.

## **Board & Secretariat**

Duncan Gilmour was welcomed by the Board where he will fulfil the role as Company Secretary. Duncan has recently retired from an Executive position with Findlays, the tea and coffee business, part of the international Swire Group. Duncan has been a member of the Strathspey Railway since early days. The organogram will be updated in due course once any other changes are intimated.

## **Finance & Related Matters**

With the 2016 Accounts available for the AGM, the 2017 year to date figures were advised as encouraging although the Catering Operation had cost considerably more in setup cost and salaries. The Cloud Accounting system was working well in providing reports although there were still issues with the inputting of some data.

## **Catering**

There was insufficient time available to review the Catering operation or the future role and use of the RU vehicle currently undergoing restoration in the workshops. Keith Holyland had submitted a comprehensive report, however this would also require his attendance to meaningfully illustrate its content. The 2017 Catering had been well received with very few complaints. Whilst this was very re-assuring, the economics were not. At the request of the Finance Director, the business model will be reviewed at the November Board Meeting.

## **Festive Services 2017**

After what turned out to be somewhat of a chaotic launch of Sales of the Festive Santa Express Tickets, 95% of the tickets are now sold. We had to work hard with our provider Advanced Ticketing to resolve their issues which, as last year, caused their CloudVenue environment to collapse. Teamwork prevailed in managing the issue. Notably, there were no performance related issues with our Websites. The balance of supply and demand and heavy customer traffic remains the issue and we are looking at alternative strategies for the future. At one point shortly after release, there were 1500 people concurrently trying to select and purchase available tickets. Social Media played its role in keeping people advised and moderating a few unhelpful comments posted.

## **External Matters**

CTIL, the Company charged by the Scottish Government for overseeing the collaborative development of the 4G Mobile Network with O2 (Telefonica) and Vodafone Networks, have formally intimated that they are looking at other options that do not include using Strathspey Railway owned ground. It seems the matter is closed.

## STRATHSPEY RAILWAY COMPANY BOARD BRIEFING

### **Infrastructure (S&T)**

Stephen Muirhead pointed out that there was opportunity to obtain track materials from Network Rail if we engaged with them soon as the Aviemore Station Improvement and Track Renewals work, planned for Autumn 2018, were taking shape. Contact names were advised to the Chair.

### **2017 SRC AGM**

Following the Board Meeting, the 2017 SRC AGM took place. The Chairman's Report and the 2016 Accounts were accepted as were the re-election of Mssrs Anderson, Muirhead and Donaldson to the Board. Other matters such as the acceptance of unaudited Accounts for the year ending 31<sup>st</sup> December 2017 and authorisation to allot up to forty thousand shares in the year 1<sup>st</sup> October 2017 to 30<sup>th</sup> September 2018 were passed unanimously.

After lunch, a volunteers/supporters discussion, chaired by Doug Scott, followed where those who attended were free to discuss a number of issues related to running the Railway and how to attract more volunteers. There was an airing of views with regard to the introduction and use of technology and Colin Stirling offered explanation as to why, largely for business and commercial reasons, this was totally necessary. Financial transactions (money and payment), financial reporting, payroll, banking and tax matters were moving significantly with more demanding deadlines and so must we, to say nothing of the communications options that were now possible, for shareholders, members and customers alike.

Graham Sutherland gave a presentation on the Marketing and the formation of the Special Events Team and encouraged wider participation. Some comments were received that our shops were not effectively or adequately stocked.

In view of the relatively short notice, it was agreed to hold another similar event at a future date. Doug explained that the timing of this event was a matter of making the best use of the opportunity that Shareholders were already in Aviemore for the AGM.

As a point of information, the SRA AGM will be held on the 4<sup>th</sup> November 2017, in the Cairngorm Hotel (time and details to be announced by the SRA).

*By order of the Board  
Strathspey Railway Company  
19th October 2017*