Draft Minutes of the 63rd Annual General Meeting of the Hampshire and Isle of Wight Wildlife Trust Company no. 00676313 and Charity no. 201081 held at Ashburton Hall, Winchester, SO23 8UJ at 10am on Saturday 16th October 2024

The meeting opened with 105 members in attendance with 17 guests.

Members were welcomed by the Chief Executive, Debbie Tann. Debbie advised members that the meeting was being recorded and would be available online in an edited form. Having taken members through Health and Safety measures, Debbie introduced Megan McCubbin (President) who took the meeting.

1. Opening address

Megan McCubbin welcomed members to the meeting and thanked them for making her role so rewarding. Megan considered the recent State of Nature report along with the twin crises of biodiversity decline and climate change. She observed that such issues are so big they are difficult to comprehend, but there is hope. The Wildlife Trust is delivering solutions at a local level and each and every one of us can take daily decisions which will contribute to a better future. Megan reminded members that the Trust was not alone and celebrated the recent Restore Nature Now march as a 'Festival of Purpose' which incorporated many organisations from radically different standpoints, all of which shared a common concern for the natural world.

Megan introduced the panel, firstly David Jordan (Chairman) and Richard Green-Wilkinson (Honorary Treasurer) who would shortly give their reports on the work of the Trust and its finances. Megan then welcomed Debbie Tann (Chief Executive) to the panel along with Natasha Thorneloe (Director of Finance & Resources) and Clive Chatters (Company Secretary).

2. Apologies for absence

Apologies had been received from twelve members with thirty-two members participating by casting proxy votes.

3. Minutes of the 62nd Annual General Meeting

The President asked those present if the minutes of the 62nd AGM were an accurate record.

The motion **that the minutes are accepted as a true record of the 62nd Annual General Meeting** was proposed by Brian Matthews and seconded by Peter Kinlochan.

A majority of those voting approved the motion. With the addition of proxy votes there were no votes against and seven abstentions, the motion was therefore passed.

4. Report of the Chairman of the Trust

Megan McCubbin introduced David Jordan, the Chairman of the Trust, who made his report.

David opened by reminding members of the growth of the Trust over the last decade in relation to its activity, the land it cares for, the size of membership and its financial resources. Throughout this period the work of the Trust has been underpinned by its volunteers, to whom he gave thanks.

David joined members in congratulating Debbie Tann on her investiture as a Member of the Most Excellent Order of the British Empire (MBE).

David gave his thanks and those of fellow Trustees for the service of Lesley Chin and Malcolm Sonnex who are retiring as Trustees at the AGM.

Land acquisition continues apace, notably on the Isle of Wight where the conversion of conventionally farmed arable landscapes to extensive ‘wilded’ livestock grazing is proving beneficial, not only to wildlife but also to local employment and the economic life of the Island. Donations by members and legacies remain the financial backbone of being able to grasp opportunities to secure appropriate landholdings, as they become available.

David considered how projects, notably seagrass in the Solent and work on chalk streams were benefiting wildlife directly as well as supporting the recovery of fish stocks and the sequestering of carbon.

As the Trust contributes to finding local solutions to global crises, it remains vulnerable to changes, most acutely at Farlington Marshes where sea-level rise and increased storminess is threatening the integrity of sea walls. The challenges to the Trust and its work were manifest but the Trust was in vigorous good health and was, in the words of the Charity Commission declaration ‘a going concern’.

5. Report of the Trust’s Honorary Treasurer and approval of accounts for the year ended 31st March 2024

Megan McCubbin thanked David for his report and introduced Richard Green-Wilkinson, Honorary Treasurer who summarised the Annual Accounts.

Richard advised members that during the course of the 2023-2024 financial year the Trust had maintained growth in income and expenditure, maintaining a surplus over the year. For the first time, the Trust’s annual income had exceeded £10m being £11.7m.

The surplus of income over expenditure was discussed, noting the majority of this surplus was set aside in designated funds which will be spent on the long-term management and monitoring of the land, as well as repaying the loans taken out to purchase these properties. Some 10% of the surplus remained accessible to the Trust for discretionary expenditure.

Richard highlighted the importance of membership income, donations and legacies in providing funds which may be spent at the Trustees’ discretion. These sources of income supported land purchase and transformative projects along with providing for the day-to-day good management of Trust resources.

The recent run of successful years has put the Trust in a sound position to face uncertainties arising from possible changes to government policy on nutrient neutrality and biodiversity net gain. With the support of members, the Trustees have confidence in their executive that they would continue to progress through challenging times.

Richard concluded by thanking members for appointing auditors who were thorough in reviewing the Trust's financial management. He was pleased to advise members that the auditors had concluded with a clean, unqualified audit report, as reproduced in the Trust's Annual Report and Accounts.

The President thanked Richard and invited questions from members relating to the Annual Report and Accounts.

In response to a question, Richard Green-Wilkinson gave further details on the source of funds generating surpluses and how they were managed. Trustees were currently reviewing how best to draw on the discretionary elements of these surpluses, setting out timetables to draw down funds together with mechanisms through which the surpluses may lever in opportunities to secure additional funds, particularly relating to land purchases. Critical to these considerations were maintaining financial reserves which are unencumbered and sufficient to maintain the work of the Trust for four months.

Members requested details on how the funds are managed in an ethical manner. The Trust holds funds in the CCLA equity funds which is an ethical fund screened in favour of biodiversity and the climate and against investments such as hydrocarbon industries. Shorter term investments were held in Rathbone Ethical Bonds which were similarly screened. In terms of managing cash, the Trust banks with Unity Trust Bank, Triodos and CCLA all of which are ethical bankers.

In response to a question, it was clarified that the Trust's reported assets include heritage assets which are freehold nature reserves owned by the Trust.

Members asked about the sale of nitrate credits and biodiversity net gain. The Trust is a provider of nitrate credits to developers only where the development does not conflict with the Trust's charitable purposes. Nitrate credits are sold to developments to which the Trust has no objection. Biodiversity Net Gain credits are similarly provided where the Trust has no objection to a development. The Trustees have established governance structures and reporting mechanisms to ensure that there was no conflict of interest between the Trust's charitable purposes and its trading in nitrate credits and biodiversity net gain. Trustees similarly ensure that the sale of nitrate credits was demonstrably beneficial to wildlife, a circumstance which is not always the case amongst commercial providers of nitrate credits.

In response to a question on the national context, members were advised that the Trust was amongst the stronger Wildlife Trusts, whilst there is a great deal of diversity in the partnership. The collective membership of the Wildlife Trusts, nationally, was in excess of 930,000 with the prospect of reaching a million within the foreseeable future.

The President thanked David and Richard for their presentations and for their responses to members' questions.

The motion **that the Annual Report and Accounts for 2023-2024 be approved** was proposed by Timi Van Houten and seconded by Mary Parker.

All of those voting approved the motion. With the addition of proxy votes, there were no votes against and one abstention, the motion was therefore passed.

6. Election of Trustees

Megan McCubbin advised members that in February the Trustees concluded a thorough recruitment process by co-opting four members to serve as Trustees under Article 19.4. Four of these co-opted Trustees were standing for election with two serving Trustees standing for re-election.

The co-opted Trustees present themselves for election. They are Oliver Cooper, Henry Gardener, Charlotte Rose and Victoria Thorp.

The motions **that Oliver Cooper, Henry Gardener, Charlotte Rose and Victoria Thorp be confirmed as Trustees** were proposed by Helen McCormack and seconded by Oliver Cox.

On the motion that Oliver Cooper be elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there were 31 votes for, no votes against and one abstention, the motion was therefore passed.

On the motion that Henry Gardener be elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there were 31 votes for, no votes against and one abstention, the motion was therefore passed.

On the motion that Charlotte Rose be elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there were 28 votes for, four votes against and no abstentions, the motion was therefore passed.

On the motion that Victoria Thorp be elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there was 30 votes for, one vote against and one abstention, the motion was therefore passed.

Megan congratulated the new Trustees on their election.

The motions **that David Jordan and Julian Roberts be re-elected as serving Trustees** were proposed by Sarah Richards and seconded by Anne Ardill.

On the motion that David Jordan be re-elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there were 31 votes for, no votes against and one abstention, the motion was therefore passed.

On the motion that Julian Roberts be re-elected as a Trustee

All of those voting approved the motion. With the addition of proxy votes, there were 30 votes for, one vote against and one abstention, the motion was therefore passed.

Megan congratulated David and Julian on their re-election and thanked all those who serve as Trustees to ensure the good governance and continued success of the Trust.

Megan gave a special ‘thank you’ to David, for continuing to serve as Chairman ahead of his retirement from the role next year. The recruitment process to find a new Chair of Council was underway and David will be on hand for the next year to ensure the new Chair will have a smooth transition into the role.

7. Appointment of Auditors

The President advised members of the name change of the auditors appointed at the previous AGM.

The motion **that Saffery LLP be re-appointed as the Trust’s auditors** was proposed by Tracy Gribble and seconded by Hazel Fotheringham.

All of those voting approved the motion. With the addition of proxy votes, there were 32 votes for, no votes against and no abstentions, the motion was therefore passed.

The meeting closed at 10.50am and was followed by presentations given by Trust officers along with the grant of awards to Anne Ardill and Ron Cooke as volunteers who had given outstanding contributions to the Trust.

Clive Chatters
Company Secretary