



1 November 2021

NOTICE OF ANNUAL GENERAL MEETING

This year, the Annual General Meeting (AGM) of the National Secular Society will be held online via Zoom on Saturday 27 November at 10:30am. Council decided that it is impractical and potentially unsafe to hold a live meeting this year.

The meeting is open to **paid-up members and affiliated group representatives only**. Only one representative of each affiliated group can attend. To register for the event, please go to www.secularism.org.uk/agm-2021. If you are attending as the representative of an affiliated group, please contact membership@secularism.org.uk to confirm.

We hope that many of our members will participate in the meeting. Members will be able to ask questions, verbally or in writing and may address the meeting on camera if they wish. We very much appreciate members' participation and especially encourage members who have not previously attended an AGM to take part.

This year, treasurer David Parker resigned in August. Council member Ed Moore is acting as treasurer until the AGM.

Afonso Reis e Sousa and Peter Revell will be retiring from Council at the AGM. Both have been longstanding Council members and we thank them for their contributions to the NSS. Judy Audaer and Sadikur Rahman are retiring by rotation and will seek re-election.

If you have any questions or would like to request a proxy vote, please contact membership@secularism.org.uk or contact the office by telephone or post.

We hope to see you there.

A handwritten signature in black ink, appearing to read "Keith Porteous Wood".

Keith Porteous Wood, FCCA
President and Company Secretary

COUNCIL MEETING ATTENDANCE

Nine Council meetings were held in the period between the last AGM and the end of September.

Attendances were as follows:

Keith Porteous Wood, President (9); Josephine Macintosh, Vice-President (8); Richard Scorer, Vice-President (6); David Parker, Treasurer (8); Judy Audaer (7); Robert Forder (8); Catriona Low (7); Ed Moore (9); Aleksandra Myslek (5); Sadikur Rahman (5); Afonso Reis e Sousa (5); Peter Revell (4); Dorothy Smith (8).

ANNUAL GENERAL MEETING

27 November 2021

AGENDA

1. Welcome

2. Minutes of 2020 AGM

3. Matters Arising (from minutes and not included elsewhere on agenda)

4. Report of the Council of Management (The Annual Report is enclosed with this notice.)

5. Adoption of the Financial Statements for the year ended 31 March 2021

The acting Treasurer will deliver his report for the year ended 31 March 2021, which is enclosed with a summary of the financial statements. The full financial statements will be sent to members upon request.

6. Election of Officers (who are *ex-officio* members of Council)

Officers are required to stand for election every year. To be elected, votes in favour must exceed votes against.

(a) President: **Keith Porteous Wood** (nominated by Michael Irwin, seconded by Diane Murray).

(b) Vice-Presidents. The Articles provide for two Vice-Presidents.

(i) **Josephine Macintosh** (nominated by Claudine Baxter, seconded by Robert Baxter).

(ii) **Richard Scorer** (nominated by Antony Lempert, seconded by Steven Lindsay).

(c) Treasurer: **Mike Harley** (nominated by Andrew Tucker, seconded by Terry Sanderson).

7. Election of other members of the Council of Management

The Articles of Association permit a maximum of thirteen Council members and a minimum of seven. This year there are four vacancies and two candidates. Only candidates for whom votes in favour exceed those against are elected.

The following candidates offer themselves for re-election having retired by rotation:

(i) **Judy Audaer** (nominated by Mary Clear, seconded by Elizabeth Thorpe),

(ii) **Sadikur Rahman** (nominated by Asad Abbas, seconded by Stewart Ware).

Also standing for Council:

(iii) **Eoin Carter** (nominated by Ingeborg Forder, seconded by Paul Orton).

8. Election of reviewing accountants

The Council proposes that Hunt Blake and Co. be re-appointed as reviewing accountants.

9. Motions – There are no motions.

10. Conclusion of AGM

HONORARY TREASURER'S REPORT

Year ended 31 March 2021

1. Introduction

I am pleased to present my report on the Society's financial performance for the year ended 31 March 2021. This report should be read together with the Summary of Income and Expenditure (extracted from the Statutory Accounts) on the reverse of this report. I should like to thank Helen Nicholls from the staff who has maintained the financial records throughout the year and Keith for his assistance in preparing the end of year accounts.

All amounts are shown in £000s.

2. Recurring Income and Expenditure and investment gains and losses

Amounts described as "Recurring Income" comprise subscriptions and donations up to £2.5k plus investment income and interest less the expected losses on our events. At £243k we show a decrease from 2019 of £7k. This was despite losses on events decreasing by £28k, principally due to there being no conference during the year. Subscription and donation income decreased by £11k, and investment income decreased by £24k. Reference however is made below to exceptional gains in investments.

Overall, administrative expenditure has increased this year by £21k, but the previous year's expenses included £19k campaigning legal fees for which there was no material equivalent in the current year. Accordingly, recurring expenses have increased by £37k on the previous year due to planned increases in employment and rental costs with the NSS taking on a larger office space to support an increase in campaigning activity.

3. Non-recurring items

The Non-recurring Income comprises life memberships, legacies and large donations (over £2.5k) and we are extremely grateful to be able to report receiving a total of £464k, an increase of £34k on the previous year. Both years included exceptional bequests.

There was no material non-recurring expenditure this year.

4. Society's Investments

As noted above, investment income net of management fees decreased by £24k to £37K, however the value of investments rose by £908k during the year to £3,906k. This more than reversed a substantial drop the previous year due to the COVID 19 pandemic.

5. Going Forward

Our recurring deficit (recurring expenses minus recurring income) rose by £55k to £154k. This was planned and we plan to further increase this deficit by increasing campaigning expenditure and further staff are being recruited. This will in part be funded by investment income and gains and the all-important legacies. Our legacy income continues to be substantial and very welcome. Our financial position and ability to support campaigning activities remain strong, underpinned by careful cost control.

Our ability to use investment income to support campaigning work will always however be variable in nature and at the mercy of fluctuations in investment returns. Our bedrock remains income from our members and supporters. Ultimately, the extent to which we can increase our ongoing campaigning expenditure will be dependent on members' contributions and on legacies. I respectfully ask you to consider if you can help in these respects. Council and the staff remain committed to their duty to provide value in return for the generosity of members and to continue to meet the campaign challenges before us. We thank you again for your continued support.

Ed Moore
Acting Treasurer, 25 October 2021

Balance Sheet as at 31 March		2021	2020
		£	£
Fixed Assets:	Investments at valuation	3,905,880	2,997,956
	Tangible assets	31,296	2,081
		<u>3,937,176</u>	<u>3,000,037</u>
	<i>Investments at carrying value if the investments had not been revalued (memo only)</i>	3,300,017	2,936,387
Current Assets:	Prepayments and accrued income	13,493	49,033
	Cash at bank and in hand	557,469	570,803
		570,962	619,836
	Less: Creditors falling due within one year	(16,347)	(16,802)
Net current assets		554,615	603,034
	Less: Creditors falling due after one year	(6,744)	(16,802)
Net assets		<u>4,485,047</u>	<u>3,600,068</u>
Capital and Reserves			
	General reserve	3,335,243	2,871,164
	Revaluation reserve		
	Income and expenditure account	1,149,804	728,904
Total funds		<u>4,485,047</u>	<u>3,600,068</u>

Summary of Income and Expenditure for the year ended 31 March		2021	2020
		£	£
Income, net of cost of sales		724,139	695,189
Administration expenses		(424,235)	(403,209)
Surplus / (Deficit) on ordinary activities before interest		299,904	291,980
Interest receivable		10,344	10,687
	Surplus including interest income	310,248	302,667
Surplus / (deficit) on disposal of investments		30,437	(20,664)
Surplus / (Deficit) on revaluation of investments		544,294	(400,703)
Surplus / (Deficit) on ordinary activities before tax		884,979	(118,700)
	Tax payable on ordinary activities	-	-
Surplus / (Deficit) for the year		<u>884,979</u>	<u>(118,700)</u>
Less Legacies, major donations and life memberships included in income above and transferred to general reserve		(464,079)	(431,178)
Retained surplus brought forward		728,904	1,278,782
Retained surplus carried forward		<u>1,149,804</u>	<u>728,904</u>

Income and expenditure analysed between recurring and non-recurring

Recurring Income	Subscriptions, sundry income and smaller donations incl. appeals	199,385	210,473
	Investment income less investment management fees	37,009	61,340
	Interest receivable	10,344	10,687
	Gross Profit / (Loss) on events incl conferences (estimated)	(4,180)	(32,719)
Total recurring income		<u>242,558</u>	<u>249,781</u>
Recurring expenses	Employment costs	227,674	206,229
	Office rent and service charges	65,359	42,150
	Collection and dissemination of information	44,394	47,645
	Other office and administrative costs	38,499	34,297
	Professional and financial costs, (excl inv mgt fees)	20,463	28,605
Total recurring expenses		<u>396,389</u>	<u>358,926</u>
(Deficit) for the year, excluding non-recurring items		<u>(153,831)</u>	<u>(109,145)</u>
	Surplus / (Deficit) on disposal of investments	30,437	(20,664)
	Surplus / (Deficit) on revaluation of investments	544,294	(400,703)
Non-recurring income			
	Life memberships	800	2,300
	Legacies and major donations including appeals	463,279	428,878
Total non-recurring income plus/(minus) net surplus/(deficit) on revaluation of investments		<u>1,038,810</u>	<u>9,811</u>
Non-recurring expenses			
	Campaigning legal fees	-	19,366
Total non-recurring expenses		<u>-</u>	<u>19,366</u>
Surplus / (Deficit) on ordinary activities before tax, as above		<u>884,979</u>	<u>(118,700)</u>