



Minutes - AGM October 2015

Date of Meeting	10/10/2015
Location	BOA
Present	Chair, P Abrahams, T Cadman, J Campbell, C Halsted, C Oliver, G Palmer, B Speight, J Troiano, CEO, H Philbin, P Wedge
In attendance	K Robinson, D Moseley, A Newton, G Williams, K Bashir, Y Davis, L Burr, V Mills, S Domek, C Adam, R Dazeley, P Standing, J Mason, K Smith, D Partridge, C Henderson, D Kirby, D Hanrahan, R Crawford, A Grafton, P Jacobs, C Woollard, J Magill, J Haynes, E Haynes, M Bonehill

Introductions & Apologies

The Chair welcomed everyone to the meeting and went through the Agenda points. Apologies were received from J Hutchison, S Higginson, C Walton, B Coulter, P Howes, P Huggins, J Huggins, C Hyde, R Clarke, A Mills, M Liston.

The President and Board members introduced themselves.

Chair reminded the meeting where the Sport is in this time of political uncertainty especially as the majority of BF income comes from public and lottery funding. The new Sports Minister is in place and currently working on a new sports strategy. The Board are pursuing our vision 'to be the world's most successful fencing community', our mission 'to deliver opportunities for people to start, stay and succeed in fencing. The three goals set for 2024 – to grow the membership to more than 50,000 members supported by high quality, good value services that meet the needs of the members, to achieve repeatable Olympic medal success and to build a sustainable future, supported by high quality governance and infrastructure that is financially resilient.

1. Approve the Minutes of AGM 2014

Chair asked the members to approve the minutes of the 2014 AGM. Vivian Mills proposed – Lawrence Burr Seconded
The minutes of 2014 were approved.



2. Note the appointment of Paul Wedge to British Fencing Board

Chair informed the members that:

- the Board had nominated Paul Wedge to the Board after no nominations were received from members for the 2015 Board Elections
- Alp Orge and Graham Paul are no longer on the Board.
- The Board was now down to 10 Directors.

3. Receive the Accounts for 2014/2015

J Troiano reported on the accounts covering the Income Statement and the Reserves Position. The Board has two aims, to maintain reserves and to break even. We are meeting our goals in the current year.

The operating surplus and deficit is what we target as the outcome of break-even. We have recorded a surplus of £37,000, which included £35,00 of Beazley sponsorship that we have not spent but are required by our auditors to recognise it as a surplus in this year. If you look behind the figures we have a surplus of £2,000.

Last year the operating level outcome was again a surplus of £2,000.

We are heavily dependent on grant income, UK Sport support the elite fencing and talent pathway, and the requirement is that we match the amounts received and spent. Sport England support Development this is for the growth of our sport, again we are required to match income with expenditure.

Corporate services deals with Membership. Grant incomes help to support the office overheads. This year we have maintained the same operating position as last year.

Events: there are 4 domestic competitions that we support, we want to run a modest surplus and have gone from a significant loss to making a profit. We no longer have our sabre international but still support the Eden Cup and the Camden international, inevitably we will lose money at these events due to entry fee and other issues, but as a Board we are happy.

Reserves policy: we want a minimum of 1 year Corporate Services income in our reserves. We hold all assets of British Fencing in secure investments in cash or bonds. With the exception of one which is our property currently valued at 74,000 but in reality we suspect the real value is 10 times that, we as a Board have taken the decision to continue with the property as it is.

The budget for next year shows a loss of 29,000 – if we meet our budget by next year we will be running a break even over the two years.



We have lost our sponsor and are looking and seeking to find a new sponsor.

C Henderson asked what had created the surplus last year.

JT explained that it was the result of an account held in Guernsey, which doubled over the years. The Board felt it was no longer appropriate to maintain the account so brought it back and it is currently in the bank.

L Burr asked about the new sponsor agency Brand Meets Brand. What are the Boards feeling of them finding a sponsor like Beazley?

CEO explained that when Beazley came on Board the 2012 Olympics were approaching but we cannot offer that this time so we have to be realistic.

JT said it was also important for us to review our current membership.

P Jacobs asked what the source of the other income was.

JT – of the 410,000 of other income, revenue received from competitions is a significant part, there is the payment made to the Home Countries, there is also an element of UKSport funding included in there.

The Chair asked the members to approve the accounts.

David Kirby proposed – Viv Mills seconded.

The accounts were carried.

The Chair thanked JT on leading on the finances and the AGRC.

4. To be informed of changes to the Home Country Registration Fee

The CEO explained that the current membership fee is split with the Home Countries under the agreement that was made in 2002. BF retains the first £20.00 of a full membership fee and £5.00 of the social membership fee. This is referred to as a registration fee. Under the agreement BF have the right to increase the registration fee although that has never been done. In the unlikely event that we cannot reach an agreement with the Home Countries on the new membership scheme we will increase the registration fee by 10% from 1st January.

R Dazeley asked if the whole of membership was being looked at.

CEO – yes what we are essentially saying is if the membership scheme falls through it will be prudent to put this increase in place but we are hopeful that the home countries will accept the scheme.



JT – it is extraordinary that we have not had an increase in membership. We have to think about the sustainability of the sport.

R Dazeley – the membership fees need to increase but the whole structure needs to change. It has taken a long time since the initial meeting when new schemes were put forward.

L Burr – there is more urgency now.

K Smith explained that when the original agreement was negotiated there was a massive loss to BF's income. Membership was not increased because it was perceived by the members to be expensive at the time, obviously things have moved on since then.

Chair thanked the CEO

5. Presentation of BF Awards

BF Awards

The President and Chair made the presentations.

Award of merit: the award was presented to Connie Adam and Stephen Domek. Chris Gregory was not present to receive his award.

Bronze medals: Iain Aberdeen, Robert Kirby, Anthony Klenczar were not present to receive their medals.

Silver Medals: Michael Bonehill was presented with the posthumous medal for Richard Bonehill, Yolander Davis accepted the medal for James Davis and read out a message from James. Pierre Harper was not present to receive his medal.

Gold Medal: John Mason was presented with his Gold Medal.

President confirmed that photos would be taken for a record of the event.

Chair thanked the President for all her hard work as President and Chair of the Honours Committee.

FIE Awards

The President explained that the FIE had held its 100th anniversary and created a Hall of Fame to include fencers for their contribution to fencing. The FIE decided that they would have additional nominations each year. They awarded medals to the original members of the hall of fame and subsequent recipients.



Chair welcomed previous BF President Keith Smith to receive the awards for Bill Hoskyns and Allan Jay. K Smith made a small speech on behalf of B Hoskyns. Peter Jacobs was presented with his award. Clare Halsted collected the award on behalf of Steve Higginson

6. AOB

L Burr asked about the motion passed at the 2014 AGM to have the word Honorary removed from the Presidents title, and the position being for 4 years. The information was not on the website.

Chair apologized and confirmed that the website information would be amended.

L Burr then asked about Rio and asked Alex Newton if she had anything to add that was not in the Annual Report.

AN – This weekend sees the start of the international season with the men’s sabre squad competing in Tbilisi, Georgia. We now have a squad of eight sabre athletes supported by UK Sport. The athletes in this development squad are being funded for Tokyo 2020. The following weekend the Men’s Foil squad will resume their Olympic qualification campaign with the first world cup of the new season in San Jose, California. There are currently seven athletes in the men’s foil squad having removed some following athlete reviews, as they were not making the progress expected and needed to deliver international medals at milestone events.

Earlier this year our new Elite Centre was opened by the Secretary of State for Culture, Media and Sport, Mike Whittingdale. The development was made possible by the support from Sport England and UK Sport.

Chair thanked the members for attending, the Board for their attendance and work and the CEO and her team for their work on the Annual Report, which was a great initiative. The Chair also thanked Beazley for all the sponsorship support over the years and stated that it had been brilliant to work with them. The last Beazley pop up event was held at Mansion House and was a great event. Beazley have produced a small brochure to commemorate the event.

Meeting closed at 12:45.