

Minutes -AGM September 2018

Date of Meeting	29/09/2018
Location	BOA
Board	Chair, Janet Campbell, Tom Cadman, Clare Halsted, Brian Speight, John Troiano, Anne-Catrin Sallaba
Present	Georgina Usher, Kim Robinson, David Moseley, Hilary Philbin, Nickie Bailey, James Craig, Joe Gibbons, Alex Simpson, Rodney Francis, Jean Francis, Hilary Philbin, Peter Northam, Steven Morley, Lawrence Burr, Malcolm Fare, Peter Smith, Paul Standing, Michael Belfour, Liam Harrington, Tommy Curran Jones, Richard Kruse, Reedah El-Saie, Tim Miles, Viv Frith, Jon Frith, Yashmin Harun, Seven Deary, D Deary, Matthias Ossyra, Stephen Domek, Helen McNab, Howard West, Nick Payne, Simon Warwicker

1. Introductions & Apologies

The Chair welcomed everyone to the meeting and introduced the Board Directors as well as the President, Hilary Philbin, CEO Georgina Usher, David Moseley, Kim Robinson, Nickie Bailey and James Craig.

2. Apologies for absence

Apologies were received from:

Directors: Caryl Oliver, Paul Abrahams, Gill Palmer

Members: Peter Barrett, Paul Sibert, Peter Huggins, Janet Huggins, Jim Pilkington, John Evers, Keith Smith, Jane Brown, Peter Jacobs, Michael Harker, Diane Ashmore, Susan Ann Brooks

3. To approve the minutes of the 2017 AGM

Chair asked the members to approve the minutes of the 2017 AGM.

Lawrence Burr Proposed, Clare Halsted Seconded

The minutes of 2017 were approved unanimously.

4. To note the appointment of Tommy Curran Jones, Caryl Oliver and Matthias Ossyra to the British Fencing Board

Chair informed the members that there were 3 vacancies for election to the Board and 3 candidates. Caryl Oliver was re-elected, Tommy Curran Jones, and Matthias Ossyra were elected.

Brian Speight and Gill Palmer were standing down after their 4 years in office. The Chair thanked Brian Speight and Gill Palmer for their service over the 4 years.

The members noted the appointments.

5. To receive the annual accounts for the financial year ending 31st March 2018

John Troiano presented the accounts as Chair of the AGRC, taking the members through the accounts, giving a summary of the financial results made available to members in advance of the meeting. He made the following points:

The aim is to run British Fencing on a balanced budget, not running a surplus or deficit.

- As a result of losing the Beazley and UK Sport funding grant funding is down at almost, 1million pounds.
- The income statement showed a small surplus of £2,000.
- There is an equivalent reduction in the spending line because funding bodies require every pound to be accounted for and spent.
- Membership revenues up 10% this year, allowing for the fact that there is an inflationary increase.
- Commercial activity shows a surplus of £50,000 and our goal is to increase that.
- Events, income is £116,000 and the cost is £156,000 (including salary costs). Our goal has been to reduce the deficit events. The National and the international events that are British Fencing's responsibility on the whole break even. BYC's always show a surplus, the senior nationals are flattered by a £7,000 sponsorship that supports it. We have more of an issue with the FIE competitions that we run because of the restrictions on entry fees that are set by the FIE. Camden International was privately funded this year. Competition deficit has been reduced significantly.
- As of today, we have £444,000 of surplus assets. For reasons of prudence we want between 6 and 12 months operating expenses to be held in the form of reserves. The money is held either in cash or short dated government bonds which have very little capital risk. One asset that does not appear in the numbers is the Chiswick freehold which is valued at £70,000, with a market value of 10 times that value.
- We have put in place a budget of minus £8,000.

We have come out of year end in a strong financial position thanks to our CEO and her team.

Lawrence Burr asked if Sport England money goes to other Home Countries.

JT confirmed that it only goes to England.

The CEO noted that the Home Countries get funding from their equivalent funding bodies.

Michael Belfour observed the fact that the staff costs are now consistent and balanced.

Resolution proposed by Brian Speight and Seconded by Thomas Cadman.

The accounts for the financial year ending 31st March 2018 was received.

6. To approve the appointments of Yashmin Harun as an Independent Director and Reedah El-Saie as an appointed Director, both for a term of four years with effect from the date of the Meeting

The appointment was approved by the Board and by the Nominations Committee.

John Troiano Proposed and Lawrence Burr Seconded

The members approved the appointment unanimously.

7. To be informed of changes to Membership Fees

The CEO took the meeting through the agreed membership fee changes that will become effective from the 1st January 2018. Noting that the increase was based on 2.3% inflation.

In discussion

- Lawrence Burr asked about the possibility of a Veterans membership category in the future.

8. Presentation of British Fencing Awards

The President made the presentations of awards.

Tankards: the awards were presented to Vivien Frith, Paul Wedge (collected by John Troiano) and Graham Paul (will be presented at another date)

Award of Merit: the awards were presented to Tim Miles and Steven Morley, John Evers (will be presented at another date)

Bronze Medal: Jim Pilkington and Peter Barrett (awards will be presented at another date)

Silver Medal: the award will be presented to Steven Glaister at another date

Gold Medal: the award was presented to Richard Kruse

Special Awards: special awards were presented to the following:

Long Service Award – Rodney Francis, Stephen Deary, Stephen Domek, Helen McNab, Alex Simpson, Peter Smith, Simon Warwicker and Paul Sibert

Directors Award – the award was presented to Joe Gibbons

Presidents Award – Ziemek Wojciechowski (award will be presented at another date)

9. AOB

The CEO took the members through the British Fencing Vision Strategy.

The Chair thanked the CEO and staff for their passion and commitment and the Board for their contribution throughout the year.

The meeting closed at 13:00