

BRITISH FENCING AGM MINUTES

Last Updated: 08.10.2022

Date of Meeting	08.10.2022
Location	By Video Link
Present	Chair, JL, TCJ, CO, MC, TCJ, FW
In Attendance	Georgina Usher, Kim Robinson, David Moseley, Steve Kemp, Virginia Bailey, Hilary Philbin, Kristin Payne, Lawrence Burr, Peter Jacobs, David Partridge, Dave Hanrahan, Clare Halsted, Steve Jackson, Tim Schofield, Gemma Collis, James Jeal, Joseph Walmsley, Jacob Mitchell, Brian Speight
Apologies	Viv Mills, Paul Standing, Meryick Simmons

1. INTRODUCTION & WELCOME

The Chair welcomed everyone to the virtual meeting. All voting is done by proxy with questions submitted in advance to be covered in AOB.

2. TO APPROVE THE MINUTES OF THE 2021 AGM

The minutes of 2021 were approved. *Proposed LB, Seconded PJ.*

3. RESOLUTION 1. TO RECEIVE THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2022

Francis Wilkinson presented the accounts with the following points:

- BF had a total income of 1,765 million to March 2022 against a cost of 1,777 million giving a deficit of £13k in the year. Board pleased with the result given that we were still in the pandemic in that financial year. The deficit is lower than budget
- Income overview: 63% of the income is from grant funding such as UK Sport and Sport England – that funding is restricted and has to be used on specific projects. 18% is membership fees, with 6% commercial and 6% events. The Board is looking to break even on events we do not make profit on events, 7% is other income (athlete contribution, England Fencing contribution and in 2021 furlough)
- Membership numbers overview: membership numbers are up and are 10092 as of March 2022, which is 95% of pre pandemic figures
- Reserves at the start of the year were £423,000, the loss was £13,000 and the end of the year reserves were £410,000.

BRITISH FENCING BOARD MEETING MINUTES

- Budget 2022-2023 income is 2,144, total expenses 2,141 million. Therefore, budget therefore shows a slight deficit of £3,000
- The Board is looking to invest in the commercial side of the business and revenue is increasing with the licencing programme
- The executive team have been successful in various bids over the last year and have secured 1.5 million over 4 years from UKS, 1.5 million over 5 years from SE and a further 1.2 million over 3 years from SE. All are for specific projects that BF is running and not general funds to manage the organization.

LB asked if the funding is linked to the Paris cycle.

DM/CEO – whilst the funding period is Paris cycle funding, it is not an investment for the athletes trying to get to Paris.

Chair we have come out of two difficult years and have reduced our reserves by less than 40 thousand pounds and would like to thank DM and the BF team for getting us to that position.

The annual accounts for the financial year ending 31st March 2022 were passed by a poll vote.

4. RESOLUTION 2: TO APPROVE THE RE-APPOINTMENT OF YASHMIN HARUN AS AN INDEPENDENT DIRECTOR FOR A TERM OF FOUR-YEARS WITH EFFECT FROM THE DATE OF THE MEETING

The appointment of Yashmin Harun as Independent Director for a term of four-years with effect from the date of the meeting was passed by poll vote.

5. RESOLUTION 3: TO NOTE THE ELECTION OF TABATHA BARTON AS AN ELECTED DIRECTOR FOR A TERM OF FOUR YEARS WITH EFFECT FROM THE DATE OF THE MEETING

The election of Tabatha Barton as an elected Director for a term of four-years with effect from the date of the meeting was passed by poll vote (13 yes's).

6. TO BE INFORMED OF 2023 MEMBERSHIP FEES

CEO presented the membership fees for 2023 with the following points:

- Following the introduction of the current membership structure in 2016 the Home Countries and BF agreed to raise membership fees in line with inflation. Due to Covid membership fees have been frozen for 2020 and 2021.
- Membership fees are split with the Home Nations, BF get 60% of the membership fee and the Home Nation get 40%.
- Since setting the membership fees for 2020 compound inflation has risen 14.3%
- Home Nations can decide to increase fees further, which could result in different membership costs across the Home Nations
- Across the categories the average increase is around 5.3%.

7. ANNOUNCEMENT OF THE BRITISH FENCING HONOURS AWARDS

The President Hilary Philbin announced the awards and noted that there will also be presentations at the Eden Cup in November.

Awards were announced for:

Award of Merit: Tim Schofield

Bronze Medals: Marie-Pauline MacKinnon, Maggie Maynard, Peter Rome

Silver Medal: Gemma Collis, Steve Jackson, Kristin Payne, Lyndon Taylor

Gold Medals: Clare Halsted, Peter Huggins, Steve Higginson

Directors' Award: Eddie Goodall

Results based awards

Bronze Medal: James Jeal, Carolina Stutchbury

Goblet (Individual Results): Alec Brooke, Jamie Cook

Goblet (Team Results): Carolina Stutchbury, Isabella Johnson, Megan Elliott, Amelie Tsang, Alec Brooke, James Jeal, Jacob Mitchell, Joseph Walmsley, Jaimie Cook, Callum Penman, David Sosnov, Nye Ulferts-Kilpatrick

BF Special Award: Julia Caron, Imogen Bulman, Rachael Lever, Hannah Lebor

8. AOB

The Chair thanked the senior management team for their hard work during the year and thanked the Board members.

There was no other formal business and the meeting closed at 10:00.

There followed an information question and answer section.

The meeting closed at 10:00