



BRITISH FENCING

AGM Minutes - October 2014

Date of AGM	11 th October 2014
Location	BOA, 60 Charlotte Street, London W1T 2NU
Directors Present	Chair, P Abrahams, T Cadman, J Campbell, C Halsted, G Palmer, J Troiano, A Orge
In attendance	CEO, K Robinson, David Moseley
Apologies	W Pitt, G Paul
Members Present	Pat Casey, Howard West, Marilyn Wheelband, Lawrence Burr, Diane Austin, Paul Standing, Tony Bowran, David Kirby, Milind Pradhan, Hilary Philbin, Rochelle Dazeley, Alan Grafton, Edith Haynes, Peter Jacobs, Daniel Redshaw, Andrew Nisbet, Mike Belfourd, Brian Speight, Vivien Mills, Caz Walton, Peter Huggins, John Haynes, Marie Liston, David Partridge, Allan Skipp, Caryl Oliver, John Roberts, Anne Mills, Tim Miles, Akbar Hossain, Dave Hanrahan, Karim Bashir, Margaret Smith.

1. Welcome and Introduction by the Chair

The Chair opened the meeting by welcoming all members; he asked Board members to introduce themselves. He reminded members that the AGM was their meeting and his job was to get them through the formal sections in the Notice and on the agenda. The Board was now complete, subject to the Resolutions to be discussed, with twelve Directors, four independent and eight elected. The two newly elected Board members Caryl Oliver and Brian Speight were welcomed.

Chair stated that the Board was engaged in a strategy review looking forward to 2024, for which the Board will be seeking the views of the members. He announced that the Board has set up a new Honours Committee (a sub committee of the Board's Nominations Committee) to deal with honours within British Fencing. The new committee will not handle state honours which remain for the present with the Board. The BF President (now, Hilary Philbin) will chair the Honours Committee and all Vice Presidents will be invited to join the committee. Hilary will now assemble the committee, in consultation with the Nominations Committee, and she will make a further announcement when the process is finalised.





2. Minutes of last meeting

Chair asked for the minutes of the last AGM to be approved.

Minutes of AGM October 2013 approved.

3. Matters arising

There were no matters arising.

4. Accounts 2013/2014

Chair invited John Troiano to introduce the accounts as AGRC Chair.

JT made a presentation covering all the relevant figures and the auditors' findings. He reported that after last year's deficit the Board had set a target of two years to break even, this has been managed in one year. The reasons were, there were no legal fees this year; there were no write downs as last year; The Sword magazine had previously run at a £38,000 loss but this year we have saved £13,000; last year the Olympics sustained a loss of £21,000, there was no such cost this year; previous years' loss on BF events had been significantly reduced; and finally we had bid for and received an extra £40,000 from Sport England for Operations.

JT noted that last year events lost £100,000. With the Board's decision to discontinue the England Cup, and to change the way that officials are paid, the programme will be run at a break even basis (though this will remain difficult for the Leon Paul Cup and the Eden Cup).

Last year the reserves fell, which was unsustainable. This year a cash fund, which had been undervalued, previously held in Jersey has been realised and the assets returned to our UK bank. BF owns a property in Chiswick, which is undervalued. JT was glad to report that BF has managed to stabilise its reserves. The Board has discussed what the safe levels of reserves should be. Going forward, JT stated that it will be the Board's aim for BF to break even each year.

JT paid tribute to the "team effort" to turn the BF finances around, including the whole Board, Peter King, Penny Moseley and David Moseley.

Peter Jacobs asked if BF lost the money that was down as Olympic costs? JT confirmed that the £21,000 under Olympic costs last year was a loss.





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Laurence Burr asked about the membership fee and where it goes. He realised that BF do not get the whole fee and asked if there will be discussions with the Home Countries going forward. JT responded that the CEO will speak on the membership scheme and fees in her presentation but confirmed BF has good working relationships with the Home Countries. There had been no increase in membership fees for 10 years which is unsustainable and BF and the Home Countries are reviewing the right structure for membership.

To a question about whether Beazley had given any indication on further sponsorship, the Chair explained that BF was due to start formal talks with Beazley shortly.

Chair moved to approve resolution 1.

Resolution 1 was passed and the accounts were received: proposed Caryl Oliver, seconded M Wheelband.

The Chair thanked John Troiano for his vital personal role as AGRC Chair in the review of BF finances.

5. Independent Director

The Chair reminded members that at last year's AGM the appointment of Independent Directors was approved, these were to be Board appointments then confirmed at the following AGM. He introduced Gill Palmer, who brings to the Board wide experience of commerce and a special interest in stakeholder management.

Chair moved to approve resolution 2 to confirm Gill Palmer's appointment as a BF Independent Director.

Resolution 2 was passed and approved – proposed H Philbin, seconded P Jacobs. Howard West abstained.

6. Appointed Director

Chair explained that the Appointed Director post had to be confirmed at the AGM every year. William Pitt brings to the Board his Beazley connection (thus arranging further benefits, like London meeting rooms) and highly regarded marketing and business skills.

Chair moved to approve resolution 3.

Resolution 3 was passed and approved – proposed E Haynes seconded V Mills.





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7. Proposed amends to Articles

Tom Cadman (BF Director) reminded members that at the AGM last year the role of the President was discussed and there was a proposal from the floor (including L Burr, P Jacobs and M Fare) to remove the word Honorary from the title and alter the period of office. Following consultation the Board accepted the proposals and members were now being asked formally to approve Article changes through this Special Resolution.

Michael Belfourd asked if the President and Board members had to be a member of British Fencing. Tom Cadman confirmed that the President and the elected Board members had to be members of the Company and noted that the President is not a member of the Board.

Tom Cadman moved to approve resolution 4.

Resolution 4 was passed and approved – proposed D Austin, seconded P Jacobs. H Philbin abstained.

The Chair then stated that members now needed to reconfirm H Philbin's appointment as President under the newly agreed terms. He therefore moved Resolution 5 for member approval.

Resolution 5 was passed and approved – proposed C Oliver, seconded L Burr. H Philbin abstained.

The Chair formally closed the AGM - recording his personal thanks to all the BF Board members, for their hard work; the CEO who already had made a real difference; all the BF staff including K Bashir; and BF partners Sport England, UK Sport and Beazley.

Before the AGM moved to its informal Forum stage, a joint effort with England Fencing, the Chair on behalf of the Board also thanked all BF members, volunteers, coaches, officials, for their essential contribution to the continued operation and well being of our sport.

The Chair then made a special tribute to **Malcolm Fare**. He referred to his extensive CV, as an outstanding fencer, administrator, teacher and writer - and in particular of course his long lasting and vital role as editor of The Sword and Curator of the museum. BF was hugely grateful for Malcolm's unique and irreplaceable contribution to fencing. The Chair noted that he had already received every possible recognition from British Fencing for his various achievements; so he asked H Philbin, as Chair of the new Honours Committee to review what new level of honour could be appropriate for such major figures in the sport. For now, the Chair announced that the Board was giving Malcolm life membership and there would be a personal gift from the Board.





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Members gave Malcolm a lengthy and emotional standing ovation.

Attached to these minutes are the slide presentations made by J Troiano, during the AGM, and by GU and GW during the Forum.

