

# Minutes -AGM September 2017

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<b>Date of Meeting</b>	30/09/2017
<b>Location</b>	BOA
<b>Board</b>	Chair, Paul Abrahams, Janet Campbell, Tom Cadman, Clare Halsted, Caryl Oliver, Gill Palmer, Brian Speight, Paul Wedge
<b>Present</b>	Georgina Usher, Kim Robinson, David Moseley, Hilary Philbin, Peter Baron, Peter Howes, Piers Gilliver, Peter Jacobs, Michael Belfour, Jim Philbin, Paul Standing, Jonathan Dawkins, Ann Dawkins, Lawrence Burr, Pete Eames, John Roberts, Ralph Johnson

## 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 and Kim Robinson

## 2. Apologies for absence

Apologies were received from:

Directors: John Troiano

Members: Janet Baron, Raymond Crawford, David Partridge, Peter Smith, Janet Huggins, Bill Osbaldeston, Richard Cohen

## 3. To approve the minutes of the 2016 AGM

Chair asked the members to approve the minutes of the 2016 AGM.

Tom Cadman Proposed, Caryl Oliver Seconded

*The minutes of 2016 were approved unanimously.*

## 4. To note the appointment of Clare Halsted, Tom Cadman and Paul Abrahams to the British Fencing Board

Chair informed the members that the outcome of the last election saw the appointment of Clare Halsted, Tom Cadman and Paul Abrahams and added that all 3 Directors have made great contributions and all have their own particular area of competency that they bring to the Board.

- Peter Jacobs asked what percentage of members voted. Chair – around 11%.

*The members noted the appointments.*

## 5. To receive the annual accounts for the financial year ending 31<sup>st</sup> March 2017

The Chair presented the accounts on behalf of the AGRC Chair John Troiano 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 income statement showed a small deficit of £6,000 for the year.

In 2014-15 we made a surplus and a similar amount of deficit the following year due to non-deferral of income.

The aim is to run British Fencing on a balanced budget.

16-17 budget showed a £40,000 deficit due to the loss of sponsorship but have come in below that at a deficit £6,000 - an improvement against budget of £34,000.

Whilst the commercial result was better than budget, this was offset by the events budget where there is a larger deficit than budgeted.

However, corporate services is £40,000 better than budget due to:

- Membership income being up.
- Sponsorship better than budget coming in at £30,000 gross.
- Savings in expenditure across insurance, legal fees etc.

Steps to identify improvements in events have made significant progress and there should be a substantial improvement to the financial result this year.

We aim to run the reserve position between 50-100% of one year of core expenditure. We are comfortable with our reserve position which includes the asset of the head office building.

Membership income continues to rise. There is nothing on the cards in terms of sponsorship where in fact quite a few NGB's are also without lead sponsors.

Grant income with Sport England relates to Talent and Projects, as well as core funding.

Long term how do we make British Fencing sustainable without grant income – through sponsorship, commercial income? This remains a key challenge for the Board.

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

Peter Baron asked about the exceptional item of £659.

David Moseley – the new accounting regulations FS102 states that we have to show investments at fair value each year and this is the gain from the revaluation.

The original deal with Wilkinson Sword was for one year, however, we are still working with Wilkinson Sword specifically around sponsoring some of the athletes. James Davies is currently in receipt of some sponsorship money from them and we would look to grow this.

Chair – sponsorship focus is less on headline sponsors more on tactical sponsorship of events and other activities.

In discussion;

- Peter Jacobs asked for clarification on the membership number difference with the statutory accounts. Chair – the membership figure in the statutory accounts is gross. Here on the slides it is a net figure.
- Lawrence Burr asked about the closure of the World Class Programme and said he would have expected to see more surplus in the accounts. Chair – WCP funding was ring-fenced so the budget was zero, income and expenditure always balanced each other out. The loss of UK Sport core contribution places a greater strain on the organisation.
- LB asked if the last editor of the Sword was a paid position. CEO – no voluntary. Karim Bashir is currently the interim Editor and we are always looking for someone to step in.
- Peter Howes asked what the other income line was. David Moseley – Commercial revenues, British Fencing Events income. In order to show membership as a net figure Home Country income has to be in there – so expenditure figure can match the final line. England contribution is included.
- PH – is it worth doing segmental reporting? Chair – it is already in the management accounts – we should give more transparency on it. CEO – on the website there is a 30 page commentary that goes with the annual report. Next year we could provide more figures and the Sport England template.
- Mike Belfour asked how many members we currently have. CEO 10,023 at the end of March 2017.

*Resolution proposed by Peter Jacobs and Seconded by Lawrence Burr.  
The accounts for the financial year ending 31<sup>st</sup> March 2017 was received.*

**6. To approve the appointment of Janet Campbell as an Independent Director 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.

Caroline Woollard proposed and Caryl Oliver seconded  
*The members approved the appointment unanimously.*

**7. To approve amendments to the British Fencing Articles**

Tom Cadman took the members through the special resolutions relating to the amendments to the Company's Articles of Association and explained that the changes were recommended after an assessment by Sport England and a condition of the release of Sport England funding.

**Resolution 3:** to approve the deleting of existing Article 55 of the Articles and replacing it with: No Director, whether an Elected Director, an Independent Director, an Additional Director or an Appointed Director, shall be entitled to serve as a Director for more than 8 consecutive years. Any Director who has served as a Director for 8 consecutive years shall not be eligible to serve as a Director for at least 4 continuous years from the date of termination of their appointment. No person may offer themselves for election or appointment as a Director if, by being re-elected or re-appointed for a new four-year term, this would result in that Director serving for a continuous period in excess of 8 years. For the purpose of calculating the consecutive 8 year period, any period of less than 4 consecutive years not spent as a Director shall be classed as continuous service on the Board.

**Resolution 4:** to approve the deleting of existing Article 53 and replacing it with: The Directors shall monitor regularly the characteristics and skills set of the Board of Directors. If the Board identifies that a particular protected characteristic (as defined under the Equality Act 2010) or a skill set is lacking on the Board, the Directors may appoint one Additional Director to correct this defect. Such appointment will be on such terms as the Directors deem appropriate. The Board may only exercise this power if, immediately prior to the time of the appointment, the total number of Directors is less than 12.

**Resolution 5:** to delete the words “Subject to the possible appointment of an Additional Director under Article 53’ from the first sentence of Article 39.

In discussion

- Lawrence Burr queried resolution 3 saying that BF is a small sport with just a small number of people willing to sit on the Board and he felt that 2 terms with a 1 year break sufficient. We cannot afford to lose people with skill sets over the 4 year period. CEO replied it was an initial concern however, not being a Director does not mean that you would not still be involved in British Fencing as a volunteer therefore still lending your skills.
- Peter Jacob agreed – Some of the key aspects of British Fencing are developed by committees internal to the Board.
- Peter Howes asked if NomCom would start looking closely at succession planning. Chair – we are charged at looking at succession planning and we can expand the remit to look more at volunteers.

Tom Cadman explained that all 3 special resolutions had to be approved by the Board for voting at the AGM..

Resolution 3 – proposed by Peter Howes and seconded by Caryl Oliver

Resolution 4 – proposed by Caryl Oliver and seconded by Peter Howes

Resolution 5 - proposed by Caryl Oliver and seconded by Peter Baron.

All 3 special resolutions were passed with a show of hands of more than 75 percent.

## 8. To be informed of changes to Membership Fees and Under 13 Category

The CEO took the meeting through the agreed membership fees changes and changes to the under 13 membership category making it an under 14 category from the 1<sup>st</sup> January 2018.

In discussion

- Caroline Woollard asked how it would affect the under 13 age group competitions. CEO replied age group competitions should be checking the date of birth and the fact that they have a competition license.
- Peter Howes asked where university students fit in. CEO – we are currently speaking with Home countries and BUCS. The challenge lies with being unable to check that people are actually students.
- LB asked if international students need British Fencing Membership. CEO – if they are fencing and living here then yes.

## 9. Presentation of British Fencing Awards

The President made the presentations of awards.

**Tankards:** Peter Baron, Clare Halsted, Jim Philbin and Ralph Johnson were presented with their awards. The award for Malcolm Cawton was collected by Peter Baron, the award for Bill Osbaldeston was collected by Peter Howes and the award for Richard Cohen was collected by Clare Halsted.

**Award of Merit:** the awards were presented to Ann Dawkins, Jonathan Dawkins and Caroline Woollard.

**Silver Medal:** the award was presented to Peter Smith at the recent Board Meeting.

**Special Awards:** special awards were presented to Brian Speight and Piers Gilliver.

**Vice President:** Janet Huggins was awarded Vice President and her award will be presented at the Camden International.

## 10. AOB

Jim Philbin asked if Directors could put an article in the Sword to highlight what is going on behind the scenes.

The Chair agreed

*The meeting closed at 12:50 pm*