



Minutes -AGM October 2016

Date of Meeting	08/10/2016
Location	BOA
Present	Chair, John Troiano, Paul Abrahams, Paul Wedge, Clare Halsted, Tom Cadman, Brian Speight President (Hilary Philbin)
CEO	Georgina Usher
Members	Karim Bashir, Marilyn Wheelband, Janet Huggins, Peter Huggins, Ray Stafford, Gillian Aghajan, Cary Zitcer, Lawrence Burr, Peter Jacobs, Vivien Mills, Jon Willis, Matt Henderson, Rajan Rai, Jai Birch, Alexander Lloyd, Howard West, John Roberts, Dave Hanrahan, Paul Standing, Malcolm Fare, Pat Casey, Sandra Beardmore, Jed Beardmore, Jack Magill
In attendance	Mark Lyttle, Anne-Catrin Sallaba, Alex Newton, Gabby Williams, David Moseley, Kim Robinson,

1. Introductions & Apologies

The Chair welcomed everyone to the meeting, and introduced Mark Lyttle (new Chair to be) and Anne-Catrin Sallaba (new Board member to be); he also introduced the BF Directors.

2. Apologies for absence

Apologies were received from:

Directors: Janet Campbell, Caryl Oliver, Gill Palmer,

Members: Teddy Bourne, Raymond Crawford, Peter Drummond, Keith Smith.

3. To approve the minutes of the 2015 AGM

Chair asked the members to approve the minutes of the 2015 AGM.

Lawrence Burr Proposed, Vivien Mills Seconded

The minutes of 2015 were approved unanimously.

4. To note the reappointment of John Troiano and the appointment of Ann-Catrin Sallaba to the British Fencing Board

Chair informed the members that the outcome of the last election saw the reappointment of John Troiano and the appointment of Ann-Catrin Sallaba to the Board.

The members noted the appointments.

5. To approve the appointment of the new British Fencing Chair - Mark Lyttle

The following resolution, proposed by Vivien Mills and seconded by Peter Jacobs, was passed as an ordinary resolution:

“That Mark Lyttle be appointed as Chair of British Fencing for a term commencing on 1 November 2016 and expiring on 31 October 2020”

The members approved the appointment unanimously.

6. To approve the appointment of Hilary Philbin as British Fencing President

Chair explained that the appointment of the President was for a 4 year term from the Rio Olympic Games to the Tokyo Olympic Games.

Lawrence Burr asked if the change in the bye laws to remove the word honorary from the President title had been approved by the Board. Tom Cadman confirmed that the change was a bye law to be approved at the next BF Board meeting in November.

The following resolution, proposed by Peter Huggins and seconded by Gillian Aghajan, was passed as an ordinary resolution:

“That Hilary Philbin be appointed as President of British Fencing for a term expiring at the first annual general meeting of the Company after the Olympic Games in Tokyo in 2020”

The members approved the appointment unanimously.

7. To receive and approve the Accounts for 2015/2016

The Chair of BF's AGRC (Audit Governance & Risk Committee) John Troiano took 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:

- Board's goal was to operate at “break even”;
- last year BF made an operating profit of £38,000 and members were aware from the 2015 AGM that there was revenue then, from our sponsorship, that we wanted to carry forward to the next year, which our accountants had advised was not allowed. Thus in 2014/15 we incurred a surplus that has subsequently been spent in the current year;
- the 1.3 million of revenue in performance and talent is money received from UK Sport to fund our elite programmes. It is a requirement of UK Sport that every pound they give BF is fully accounted for so it is not possible to run a surplus or deficit in that area. From our Beazley sponsorship £75,000 historically was contributed from the Beazley sponsorship, towards that programme. Such investment was expected from every NGB, to supplement the UK Sport funding, but now with the current financial environment that will no longer be the case;
- for Development and Events, grant funding comes from Sport England to run programmes that will build participation in the sport and to help us run events and coaching programmes. That funding must also be fully accounted for each year. BF will have to consider, going forward, how

- we manage events and which ones we will be supporting. There is a deficit in events broadly due to FIE events, that we run with restrictions on entry fees, and the Nationals;
- Corporate Services provides all other services to members and is supported by membership income;
 - discussing the BF reserves, JT noted two items - the HQ building and an index linked bond. There was a capital loss of £10,000 on the index-linked bond but that was more than offset by the income received. The HQ building was undervalued in the accounts at £70,000 but probably was worth £600-700,000. There was about £450,000 of reserves and with the property in Chiswick the total reserve value amounted to perhaps £1.2m. We aim to have between 6-12 months of reserves to cover expenditure, which is typical of other NGBs - that would imply an amount of £300-£600k.

In summary, JT said our financial position was satisfactory but we should not be complacent. In the current year the situation was difficult from a financial point of view due to losing the Beazley sponsorship. While our medium-term goal is to break even, the Board has budgeted for this financial year a deficit of just under £40,000 to avoid cuts in key activities, while we seek replacement sponsorship. Next year, whether or not replacement sponsorship is found, the Board is likely to set a break-even budget.

JT paid tribute to the work of the executive on financial management, and reporting.

In discussion;

- Jed Beardmore asked if the new membership pricing is reflected in the figures. JT said no, the figures are from the old membership categories.
- Jon Willis asked about bidding/running A Grade events. JT replied that realistically we are not in a position to pitch for an A grade. We are pleased to be able to still run our junior A grade, but BF is not looking to pitch for major A grades at the moment. Hilary Philbin confirmed that we are continuing to press the FIE to get an increase in entry fees.
- Peter Jacobs asked if there was a tax liability on the value of the office. JT confirmed yes through capital gains tax.
- Lawrence Burr asked how long the Wilkinson Sword sponsorship deal was for. CEO Georgina Usher confirmed that it was for 1 year.

The Chair thanked John Troiano - paying tribute to his “master class” in account reporting, for which members gave JT a round of applause.

The following resolution, proposed by Vivien Mills and seconded by Lawrence Burr, was passed as an ordinary resolution:

“That the annual accounts for the financial year ending 31 March 2016 be received”

The members approved the appointment unanimously.

8. To be informed of changes to Membership Fees

The BF CEO noted that there had been a long period of time between 2002 and 2016 during which membership fees remained fixed. The Home Countries agreed that as part of the new membership scheme, an annual increase in membership fees should be considered. The current financial position underlines the need for this. Therefore the fees would go up by 50p on all memberships except the £10.00 memberships which would not increase and the full membership which would increase by £1. All Home countries had approved the increase.

In discussion:-

- Cary Zitcer asked about the possibility of a patron membership, which the CEO confirmed that we are looking into introducing.
- Jed Beardmore asked about the membership numbers. CEO confirmed that the numbers are and have been static for a large number of years and we are discussing ways of making the membership more attractive. There followed a short discussion on the reasons for becoming members.

The members noted the increase in membership fees by a show of hands, without objection.

9. To approve amendments to the British Fencing Articles

Tom Cadman explained that due to the changes in the membership scheme, the Electoral Officer had asked that some minor clarification amendments were presented to this AGM for approval, essentially clarifying who is entitled to vote at general meetings and stand as a Director of the Association. The amends proposed do not change anyone's current entitlements but the other type of memberships that do not specify voting rights need to be clarified.

Tom Cadman also noted his thanks to Teddy Bourne for all his work on the whole election process.

The following resolution was passed unanimously on a show of hands as a special resolution:

"That the following amendments of the Articles of Association of the Company are approved:

- a) The deletion of the existing definition of Voting Member in its entirety at Article 1.26 and its replacement with the following"

"Voting Member" means a Member who belongs to a class of membership of the Association which, under Article 9 and the Bye Laws, has the privilege of voting in the Association's elections;
- b) The insertion of the word "Voting" before the words "Member" and "Members" where they appear in Article 28.3 and the deletion of the words "having the right to vote at the meeting" in this Article; and
- c) The insertion of the word "Voting" before the word "Member" in Article 40.

10. Presentation of British Fencing Awards

The President made the presentations of awards.

Award of Merit: the award was presented to Marilyn Wheelband.

Bronze medals: Lawrence Bur was presented with a bronze medal. The award for Pamela Price will be presented at another time.

Silver medals: Gillian Aghajan was presented with a Silver medal. The award for Richard Kruse will be presented at another time.

Gold medal: Janet Huggins was presented with a Gold award.

Tankards: Jai Birch, Alexander Lloyd, Rajan Rai and Paul Wedge, were presented with their awards. The awards for Harry Bird, Richard Kruse, Marcus Mepstead and Maciej Wojtkowiak will be presented at another time.

Mr and Mrs Davis collected the Award for James-Andrew Davis and Clare Halsted accepted the award for Lawrence Halsted

The President mentioned the huge achievement from Piers Gilliver on winning a silver medal at the Rio Paralympic Games and noted that the medal came after the annual process to award medals.

FIE Awards

The President noted the FIE Hall of Fame award for Edgard Seligman.

John Troiano then presented the BF Chair David Teasdale with a Gold medal for services to British Fencing over the past years. He paid tribute to the Chair's leadership during a lengthy period of major change. JT also presented the Chair with a framed print specially recommended by Malcolm Fare.

11. AOB

Lawrence Burr congratulated Alex Newton and her team on the recent Olympic Games performances and thanked her for her recent statement which clarified British Fencing position that it cannot support provide funding for either men's or women's senior GB épée programmes other than through the British Fencing CIO or by other private means. Lawrence Burr then said that, if this was to be the case, The Epée Club would step in to use its own Charitable Funds to place épée back on a national and international footing within the UK. This was applauded." Vivien Mills briefed the meeting on her actions and correspondence on the reinstatement of GCSE Fencing in schools.

Chair closed the meeting by giving his thanks to JT, the Board, the CEO, management and staff, and all BF members, for their excellent support and advice through his period as Chair; he noted that his biggest mistake, as an independent, was to fall in love with the sport.

The meeting closed at 1pm