

# **Minutes of the Annual General Meeting of the Triumph Sports Six Club**

**12<sup>th</sup> April 2015 at 2:30 pm**

**Sunderland Court, Main Street, Lubenham**

## **1. Welcome and Introductions**

Ben Broadbent welcomed everyone to the meeting then explained that he would chair the meeting, due to a change of circumstances.

Ben explained that Vivien Thompson had asked to stand down as Chair. Ben thanked Vivien for all her work and efforts over the years. Vivien was presented with a bouquet of flowers and was applauded by the meeting.

Ben then informed the meeting that a new Chair had been elected. Ben introduced Chris Gunby as the new Chair to a round of applause. Chris had been elected to the position of Chair by a unanimous vote by the Council of Management members.

## **2. Minutes of the Annual General Meeting held on 13<sup>th</sup> April 2014.**

The minutes of the 2014 AGM were reviewed. Two spelling mistake corrections were asked for and noted. Acceptance of the minutes was proposed by Kevin Rochfort, seconded by Victor Thompson and accepted 39 for, 0 against and 1 abstention.

## **3. Reports and Presentations**

### **a. Finance and the last business year - Ben Broadbent**

Ben presented a review of the Club's accounts for 2014, produced following the Auditor's visit. *(However, the figures presented were not the company's statutory accounts. The accounts had not yet been delivered to the registrar, and no auditor's report had yet been made on the company's statutory accounts for the 2014 financial year.)*

Ben explained that the Auditor had revised the reporting of the account to comply with new Accounting legislation.

Therefore, the Accounts for 2014 expressed an operating profit of £1,590, (a minor increase (9%) on the £1,451 operating profit for 2013). However, this became a deficit of £13,511, once Finance costs, Depreciation and Corporation

Taxation were included. Although, these figures are again disappointing, they are a minor improvement on the deficit of £15,154 for 2013, being a reduction of 11%, and a major improvement of 55% on the loss in 2012 (£28,985) and a 77% improvement on the loss in 2011 (£55,914).

Ben further explained that the current deficit could in some part be attributed to the ongoing investment in the Club Website and Forum, and the investment in the EPOS system. We now have a fully functioning EPOS system and website. Despite this increase, the administrative budget is still an 11% reduction on 2012, and a 19% reduction on 2011.

The loss of the old Website had a devastating effect on shop sales and membership in the early months of 2014. For the whole year, Shop sales are down by 28%. However, the new Website has seen shop sales increase. Sales for the second half of the year are 15% down on 2013. However, for the last quarter of the year, sales are 15% up on 2013. Membership revenue is 3% down on 2013. Ben noted that the provisional figure for shop sales for the first three months of 2015, showed a 64% increase in sales compared to the same period in 2014.

In summary 2014 was a difficult year due to the loss of the Website in December 2013. However, following the launch of the new website and the huge success of events such as Le Mans and the HQ open days, the Club from a financial perspective improved as the year progressed.

Ben had been asked questions in advance about certain figures within the accounts.

- i. He explained the vast difference in current assets and current liabilities between 2013 and 2014, were due to the prepayments for the Le Mans event.
- ii. The increased difference between the Current Assets debtors account (Trade Receivables) was NOT monies owed long term to the Club and lost, but current business transactions within normal trading practices of the Club.
- iii. The changes in expenses were due to reassigning staff to different roles with the Club and supporting the new and improved IT infrastructure now in place.

The question was asked as to why NI contributions had decreased from the 2013 figure. Ben noted it was due to a reduction in the level of staffing from early 2013, which provided for a government rebate of £2000 to be included in the figures.

Chris Gunby proposed the accounts be accepted. This was seconded by Nigel Hill and agreed with 40 votes for, 0 against and 0 abstentions.

**b. Forward Planning - the next twelve months - David Embery**

David presented the plans for the future of the Club. He noted that the Club had managed further progress down the two way street! An equal working partnership between the club and its membership! David referred to the Club's New Year Resolutions -

- i. Do More With Your Club!
  - a. Insurance Panel, the benefits of using the Insurance panel was highlighted, with the both the individual member and the Club as a whole benefiting from this facility.
  - b. Club Shop, David emphasized the service to members from the Club shop with parts and components being of the highest quality.
- ii 'Do More For Your Members!'
  - a. HQ - many more HQ events were planned
  - b. Events - many more events around the country would engage the membership
  - c. Members Services/Benefits
    - The Courier
    - Le Mans!,
    - Spa Classic!,
    - Triumphfest UK 2015!
    - Five Point Tour 2015!
    - Insurance Panel
    - Guaranteed Insurance Valuations
    - The Web-Site, Technical Forum & Social Media
    - Club Shop
- iii 'TriumFest UK 2015'
  - a. A summary of what will be on offered at TriumFest, was given.

**c. IT - Website / Forum - Simon Morgan**

Simon explained the investment in the infrastructure for Club IT, Website and Forum. He explained the website usage of the past 12 months and the success of the website and its popularity across many countries around the world. General enquiries had been high on the website. Simon thanked Angie for dealing with these enquiries. Membership renewal were high on the website. Online Shop sales were also encouraging.

The Forum is working well. Simon thanked Kevin Rochfort for his efforts in moderating the Forum. It is well used and provides what was required by the membership. Members have to register to be able to post messages, this prevents Spamming from the general public.

**d. Social Media - Jane Rowley**

We now have a Twitter Account, with a growing following. We have a Facebook page and a Facebook group, with many people engaging in posting.

Social Media is being utilized to communicate with the membership. The Facebook page is used for most communications, such as promotion of events, pictures of cars, etc. Jane noted that if you clicked 'like' on the page you would get regular updates. Jane asked AO's to let her know of their events so she could post them on Facebook. The future use will be aimed at promoting the Club, what the Club is about and can offer members. Twitter can be used for discussion and feedback. It's out there so make the most of it. Jane gave a technical explanation of the difference between the types of Social Media. Technical questions were asked, with explanations given.

**e. Area Liaison Officer - Pip and Frank**

Pip and Frank had announced their retirement from the CoM and as ALO's. They were thanked by the meeting.

Ben highlighted that a new ALO would be sought to be appointed. However, in the meantime, regional ALOs would be appointed from CoM to oversee liaison with the Club and act as a focal point for AO's

**4. Approval of Club's Auditors - Haines Watts Chartered Accountants**

Ben explained that the Auditor from HW had provided a very quick turn around of the 'Draft Audit', allowing the production of the AGM flyer.

Sue Franklin proposed Haines-Watts were re-elected as the Club's auditors. This was seconded by David Embery and accepted with 40 votes for, 0 against and 0 abstentions.

**5. Re-election of Council of Management**

Ben asked if anyone had any objections to Vivien Thompson, David Embery and Jane Rowley being considered together for re-election. There were no objection to this proposal. Vicky Dredge proposed and Nigel Hill seconded that all three be re-elected to the Council of Management. This was agreed with 40 votes for, 0 against and 0 abstentions.

**6. Ratification of Area Organizers**

Pip Flegel thanked all areas who had registered early, she then read out an alphabetical list of the Registered areas. Bernard Robinson proposed and Peter Lewis seconded, this was agreed with 40 votes for, 0 against and 0 abstentions.

## **7. Questions**

Del Holman asked about the AGM minutes being released for next year - Ben answered that the release of the minutes would be able by the end of the month and discussed at the next CoM meeting.

Kevin Rochfort asked if the CoM had a 'communication calendar', for noting dates for the release of important events notifications - Ben answered that this had been considered and would be further considered at the next CoM meeting.

## **8. Presentation of Awards - Chris Gunby**

Chris thanked everyone who had attended and for all the effort during the year. Without the membership there would be no Club.

**Special Thank You:** Paul Robinson, Northern Ireland.

**Area of the Year :** South Wales.

**Outstanding Achievement:** CLM team;  
Bernard Robinson, Angie Hill and Chris Gunby

**Members of the Years:** Frank and Pip

## **9. Closing of meeting**

This brought the meeting to a close, Ben thanked everyone for attending and contributing to a very productive day and wished everyone a safe journey home.