

**THE 169th ANNUAL GENERAL MEETING OF THE WEST AND NORTH YORKSHIRE
CHAMBER OF COMMERCE & INDUSTRY**

**Wednesday, 9 September 2020
HELD via Zoom**

Present:	Nick Garthwaite Suzanne Watson Victoria Wainwright Craig Thomson Amanda Beresford Andrew Digwood Catherine Riley Bridget Meynell Mark Yates Stephen Wright Mike Briffett	Chairman / Christeys Bradford President / Approach PR Bradford Vice President/Naylor Wintersgill Airedale Chemical Company Ltd Leeds President / Schofield Sweeney York President / Rollits LLP Kirkgate Shopping Centre Firesure Yorkshire Ltd Thorite Group Thorite Group Leeds Building Society
In attendance:	Sandy Needham Julie Snook Justine Ives Penny Hirst Michele Taylor	Chamber Chief Executive Chamber Financial Controller Chamber Events Co-Ordinator Chamber Events Co-Ordinator Chamber - Head of York

Nick Garthwaite (Chair) welcomed those present to the 169th virtual Annual General Meeting and introduced himself and Chamber representatives; Sandy Needham (CEO), Vicky Wainwright (Honorary Treasurer / Finance & Audit Committee Chair) and Julie Snook (Financial Controller / Company Secretary).

1. Approval of minutes of the Annual General Meeting (AGM) held on 27 September 2019

The minutes were proposed by Andrew Digwood and seconded by Suzanne Watson as a true and accurate record.

2. To adopt the financial statements of the West & North Yorkshire Chamber of Commerce and Industry for the year ended 31 March 2020

Vicky Wainwright, Honorary Treasurer, reported that the auditors, Garbutt & Elliott, had carried out a full audit and in their opinion, the financial statements gave a true and fair view of the state of the company and the group's affairs at 31st March 2020.

In the year to 31st March 2020, the Chamber Group returned a post-tax profit of £78,881. This balance included a £70,119 loss for the Chamber and £149,000 retained profit for the Business Enterprise Fund (BEF) and its subsidiaries.

Pre-tax profit for the Chamber reduced from £5,643 in 2018/19 to a loss of £71,535 in 2019/20. There was a trading profit of £3,221 for 2019/20 compared with £4,257 in the previous year. The major difference in the financial performance resulted from the value of shares. At the end of March 2020, there was a negative fair value adjustment of £72,533. However, the fair value of investments had already risen by over £42,000 since the year-end.

In addition, during the year the Chamber succeeded in its bid to secure £600,000 from the European Regional Development Fund to extend its property offer to encourage new business

growth. The Chamber invested £580,000 in additional space and refurbishment of existing properties. Twelve offices at Devere House and three workshops at the Bradford Chamber Business Park were developed.

The subsidiary company, trading as the Business Enterprise Fund (BEF) provided loans to individuals for business use. Between them, the BEF and its subsidiaries lent over £10m to businesses using capital from the European Union, from the Regional Growth Fund, from the Start Up Loan Company and from their own funds thereby creating jobs and protecting existing employment.

An indication of the full extent of the social impact of BEF & its subsidiaries was outlined in its Social impact report, "It's great up north" - copies of which were available on line / upon request.

Vicky thanked the members of the Finance & Audit Committee for their input and support over the last 12 months.

The financial statements of the West & North Yorkshire Chamber of Commerce were proposed by Catherine Riley and seconded by Amanda Beresford. All voted in favour.

3. To adopt the financial statements for the John Speak Foreign Languages Scholarships Trust Fund for the year ended 31 March 2020

The AGM attendees were informed that the John Speak Foundation Foreign Language Scholarships Trust was a registered charity, operating under the trusteeship of the West & North Yorkshire Chamber. The objectives of the charity were to assist students to improve their language skills and to further export trade by providing bursaries for overseas language study to those who would work in international trade.

The funding used for these grants was generated mainly from capital investments and during the year, 21 bursaries totalling £17.7k were awarded to students.

There were no questions on the accounts and the Chair proposed that the audited accounts for the John Speak Trust for the year ended 31st March 2020 be received and asked for a member to second that resolution. Bridget Meynell seconded the resolution. The resolution was put to the meeting and all voted in favour.

Garbutt & Elliott had carried out a full audit and, in their opinion; the financial statements gave a true and fair view of the state of the company and the group's affairs at 31st March 2020.

The Chair thanked Victoria, Julie, members of the Finance & Audit Committee and members of the John Speak Trust Committee for their contributions and support over the last twelve months.

4. To adopt the Annual Report of the West & North Yorkshire Chamber for the year ended 31 March 2020.

The Annual Report had been tabled which covered the activities and achievements of the West & North Yorkshire Chamber and how it had supported local businesses. A separate Social Impact Report and Annual Statement was tabled for the Chamber's subsidiary Bradford Enterprise Finance Limited.

The Chair gave a brief summary of items covered in the Annual Report and thanked the Chamber for its continued hard work.

The Chair proposed the acceptance of the Annual Reports for the year ended 31st March 2020, which was seconded by Victoria Wainwright. The Chair put the resolution to the meeting and all voted in favour.

5. To appoint the following Directors nominated by the three area representative groups

The Chair proposed the appointment of individuals (listed below) who had been nominated by local Chamber leadership groups as non-executive directors of the West & North Yorkshire Chamber

- Laurence Beardmore, York Emporium
- Amanda Beresford, Schofield Sweeney
- Mike Briffett, Leeds Building Society
- Andrew Digwood, Rollits LLP
- Paula Dillon, Immediate Leeds Past President – Vice Chair Designate
- Nick Garthwaite, Christeys - Chair Designate
- Gerald Jennings, GR Jennings Properties Ltd
- Bridget Meynell, Firesure Yorkshire Ltd
- Sandy Needham, Chief Executive, West & North Yorkshire Chamber
- Lee Underwood, Autohorn
- Victoria Wainwright, Naylor Wintersgill
- Suzanne Watson, Approach PR

The Chair proposed that all nominees be accepted en bloc, which was proposed by Catherine Riley and seconded by Mark Yates.

The Chair put the resolution to the meeting and all voted in favour.

The Chair thanked Andy Caton for the great contribution that he had made in Bradford and on the Board as he stood down after the completing the maximum term for a director. Andy became involved with the Chamber as a Director of the Yorkshire Building Society; he served as President of the Bradford Chamber, as Vice Chair of the company and a non-executive of its subsidiary company, Business Enterprise Finance Ltd.

6. To co-opt the following individuals with specific skills and influence, who were not nominated by the date of the Leadership Group Annual Meetings.

Under the Memorandum and Articles of Association the Board was permitted to co-opt individuals to fill vacancies and for specific purposes. This special arrangement should be used to involve the two named individuals, who were:

Ms Nasreen Karim of the Platinum Partnership, a member of the Bradford Leadership Group, who was leading on Chamber engagement with the BAME business communities in West and North Yorkshire.

and

Craig Thomson of Airedale Chemical, who brought skills and experience of both manufacturing, international trade and finance to the Board.

The Chair proposed that the above two nominees be accepted, which was proposed by Amanda Beresford and seconded by Andrew Digwood. All voted in favour.

7. To accept members of the 3 area representative groups

- a) the Bradford Chamber Leadership Group
- b) the Leeds Chamber Leadership Group
- c) the York & North Yorkshire Chamber Leadership Group

Members of each group would be elected for a period of three years, serving no more than three consecutive terms (nine years). Each group would hold an Annual Election Meeting and an Annual Meeting to appoint Directors to the Board of the West & North Yorkshire Chamber of Commerce, a President and Vice-President.

Mark Yates proposed the meeting accepted all the groups en bloc, which was seconded by Catherine Riley. The resolution was put to the meeting and all voted in favour.

The Chair thanked members of all three Leadership Groups for their time and input. He said that their input allowed the Chamber to influence locally, regionally and nationally.

8. To adopt the auditors and authorise the directors to fix their remuneration

The Chair thanked Ed Cliff, Alan Sidebottom and their colleagues at Garbutt & Elliott for undertaking the audit. He then sought approval for the directors to fix the remuneration of the auditors at the appropriate time.

The Chair put the resolution to the meeting, which was seconded by Suzanne Watson and all voted in favour.

9. Chair's & CEO's concluding remarks

Sandy Needham reported on the new Growth Deal with the Leeds City Region Local Enterprise Partnership, which would support membership of the West & North Yorkshire Chamber, Mid Yorkshire Chamber and the Federation for Small Businesses (FSB) by providing funding to subsidise new membership costs (within specified geographical areas) during the period when Covid had adversely affected many companies. New start-ups and small businesses (up to 50 employees) joining the Chamber would benefit from discounted membership. Further details were available on the Chamber website.

The Chair thanked all Presidents, Vice Presidents and Chamber Board members for their input over the past year and for their continued support.

Due to Covid-19, the Bradford and York Annual Dinners had been rescheduled to February and March 2021. Further details would be circulated in due course.

The Chair thanked members for their attendance at the Annual General Meeting and declared the meeting closed.