

BHBPA Annual General Meeting

The meeting was held on Wednesday, 20th January 2021 @4pm via Zoom Video Conference

The Agenda was as follows:

- Welcome, apologies and introductions – Susan Fleet, Chairperson
- Constitution and Quorum – Chair
- Special Resolution to adopt new Articles of Association and amend Constitution - Chair
- Chairperson’s report – Chair
- Coordinator’s report – Martyn Carr, Coordinator
- Finance Report - Matt Needham, Galloways Accounting
- Provisional Budget and 2021 Pricing – Coordinator
- Elections - All
- AOB – All

Susan welcomed the following members who were in attendance and noted the apologies:

- | | | | |
|-------------------|------------------------------|----------------------|-------------------------|
| • James Groves | Clifford Dann LLP | • Paul Noble | Paul Noble Photographic |
| • Tony Parris | Burgess Hill Community Radio | • Samantha Rowley | CAE |
| • Mark Jackson | HPC plc | • Jaffer Lokhandvala | e-mpower.it |
| • Emily Darnell | PVL UK | • Steve Willis | Steve Willis Training |
| • Matt Needham | Galloways | • Nick Broom | PVL UK |
| • Piers Bonnett | Wellesley Wealth | • Paul Williams | Rewards Training |
| • Wayne Forster | EBISS UK | • Esther Dawson | Ridgeview Wine Estate |
| • Susan Fleet | Lea Graham | • Steve Powell | Fresh Displays |
| • Wes Earp | Preview | • Roger Cartwright | BH Town Council – Mayor |
| • Peter Lamb | Edwards | • Steve Skinner | Turbine Tools |
| • Carolyn Bentley | CB Trade Support | • Lyndsey Courtney | Roche Diagnostics |

Apologies and notes:

- Linda Skinner, Turbine Tools
- Cllr Stephen Hillier & Nick Broom to leave by 5pm

Quorum, Articles and Constitution change

- Susan stated that the meeting was to be conducted as per the Constitution and required a quorum of 10 or 10% of the Membership (whichever is the greater). At 21 members present, the quorum was achieved.
- Susan explained that when the GM in November 2020 approved the new Constitution, it also actioned bringing the Articles of Association into alignment. New Articles had been drafted by DMH Stallard and checked by the 'old' Board. The adoption of the Articles requires a vote in favour by 75% of the Membership and so a Special Resolution, as requested by the Board on 15th January, is to be issued to the Membership along with the proposed new Articles and a request for confirmation of acceptance – by email.
- **Action - Martyn to coordinate the issuing of the necessary communication, collating results and registering the new articles (if approved) and names of any new directors at Companies House via DMH Stallard.**
- Susan explained that the 'old' Board had decided on 15th January to propose redefining the Marketing Officer role to be a "non-Executive Officer" i.e. advisory, and not to be burdened with fiduciary duties of a director. This proposed change had been explained & aligned with Steve Powell who had been nominated as MO. The proposal requires an amendment to the Constitution which itself requires a 2/3rd majority of the attendees at a General Meeting with the required quorum.
- Susan invited any questions – there were none.
- Susan put the proposal to amend the Constitution to the vote. – i.e. remove the MO role as an Executive Officer, making it advisory instead. All voted in favour.
- **Action – Martyn to amend the Constitution and post on the website.**

Reports:

- The Chairman's Report, Coordinator's Report and Finance Report follow this page.

Chairman's Report – Susan Fleet

What can we say about 2020 that hasn't been said a thousand times by many others? Our meetings and projects were thwarted and many of our members have endured a severe loss of business and income.

The one thing that can be said is that while everyone has been affected by the devastating effects of the pandemic, we have to remain focused and positive, no matter how hard that is.

It was such a shame as 2020 started off well with Martyn in post and with three excellent networking events and some exciting initiatives to look forward to, but it quickly became clear that it was impossible to continue with our networking meetings. However, some excellent projects still came to fruition on-line and Martyn will speak about these in his report.

I made the decision to step down as Chairman a few months ago and I didn't take it lightly. As I am sure you are all aware, I lost my husband and business partner to Covid last April, and after 47 happy years together that left a huge void. Just a few weeks later, my very close friend and client, Dame Vera Lynn passed away. This was not a surprise at her great age of 103 but was nevertheless another great sadness for me. Added to which, I am the main carer for my mother who has Alzheimer's and Vascular dementia.

Although I continue to run both my businesses, they have a very different dynamic and my time is now far more precious. I do not want to lose my association with the BHBPA, especially as I've been involved with the business parks since 1986, when I founded Lea Graham. I have been involved with the BH Industrial Group, BH Business Alliance and now the BHBPA, and this one is light years ahead of the one I joined 35 years ago – ask David Shore!

A concern I have is the gender imbalance on the nominated Board and Steering Committee, so I would be willing to stay on for another year to help address this and to provide some continuity for a while.

It is clear the BHBPA needs to move on and while it's important that it remains friendly, inclusive and community-led, it also needs to be more professional, strategic and forward-thinking. With the proposed Board and Steering Committee, I'm very confident this will be achieved. New blood is crucial as is the engagement of many of our larger employers, although not at the expense of all our loyal stalwarts. It's encouraging we will have good representation from all sectors as we move forward.

I'd like to give thanks to my co-directors, David and Jaffer as well as Martyn. We are most fortunate to have such a strong team of professionals running our Association. Here's to exciting times ahead.

Coordinator's Report – Martyn Carr

Martyn highlighted some of the main activities and achievements in 2020, describing the year as “a productive year on several fronts, restricted & frustrating at times and yet busy in unexpected ways.”

Events

- Positive Q1 (Meet Mims Davies, MyPTHub and Northern Arc)
- Zoom sessions moderate interest e.g. LFFN and Business Models while some cancelled e.g. Business Hothouse

Membership

- Held up pretty well in 2020, but efforts to recruit impacted by Covid-19
- Considerable potential for growth but need to be relevant in a changed world
- Built relationships with many members

Issues

- Legacy o/s Corporation Tax resolved
- Flood risk in Albert Drive reduced
- State of the roads & congestion still ongoing - CHSs & TROs submitted
- Preparations for post EU transition

Marketing & Communications

- Far greater onus on newsletter than anticipated, especially pandemic related news e.g. Grants and passing on subject matter expertise
- Launched improved newsletter format and new Members Directory - new website in development

Governance

- New constitution drafted and approved by members at November GM – new articles pending adoption
- Galloways appointed as Association's accountant
- Capital reserves in Green status at Y/E 2020

Processes

- Back-office functions upgraded – Membership records, invoicing and transfer to Xero, migrated to Microsoft 365

Matt Needham shared the Income Statement, year end Balance Sheet and (next page) the Budget Variance report vs the Mid Year 2020 forecast.

**BURGESS HILL BUSINESS PARKS ASSOCIATION
LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
TURNOVER		22,800	13,118
Cost of sales		-	22,451
GROSS SURPLUS/(DEFICIT)		22,800	(9,333)
Administrative expenses		31,897	23,371
		(9,097)	(32,704)
Other operating income		2,500	25,160
OPERATING DEFICIT and DEFICIT BEFORE TAXATION		(6,597)	(7,544)
Tax on deficit	4	3,660	-
DEFICIT FOR THE FINANCIAL YEAR		(10,257)	<u>(7,544)</u>

**BURGESS HILL BUSINESS PARKS ASSOCIATION
LIMITED (REGISTERED NUMBER: 05151494)**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	2,235	-
Cash at bank		60,344	70,933
		62,579	70,933
CREDITORS			
Amounts falling due within one year	5	3,501	1,598
NET CURRENT ASSETS		59,078	69,335
TOTAL ASSETS LESS CURRENT LIABILITIES		59,078	69,335
RESERVES			
Income and expenditure account		59,078	69,335
		59,078	69,335

Finance Report – continued – Matt Needham

Variance vs Mid Year 2020 Forecast					
Burgess Hill Business Parks Association Ltd.					
1 Jan 2020 to 31 Dec 2020					
	Actual	6+6 Forecast	Var GBP	Var %	Notes
Income					
Other Revenue	£ 2,500.00	£ 3,100.00	£ (600.00)	-19%	<i>No revenue from events</i>
Sales	£ 22,810.00	£ 21,410.00	£ 1,400.00	7%	
Total Income	£ 25,310.00	£ 24,510.00	£ 800.00	3%	
Less Cost of Sales					
Event Costs	£ -	£ 150.00	£ (150.00)	-100%	
Total Cost of Sales	£ -	£ 150.00	£ (150.00)	-100%	
Gross Profit	£ 25,310.00	£ 24,360.00	£ 950.00	4%	
Less Operating Expenses					
Advertising & Marketing	£ 720.00	£ 800.00	£ (80.00)	-10%	
Audit & Accountancy fees	£ 3,133.00	£ 3,133.00	£ -	0%	<i>Higher fees incurred to resolve CT issue</i>
Bank Fees	£ 79.50	£ 85.00	£ (5.50)	-6%	
Coordinator Fees	£ 18,280.00	£ 19,200.00	£ (920.00)	-5%	<i>Coordinator reduced billing in 2 months</i>
Corporation Tax	£ 4,097.09	£ 5,000.00	£ (902.91)	-18%	<i>Full £5k provision not required</i>
Entertainment-100% business	£ -	£ 250.00	£ (250.00)	-100%	
Gifts	£ 495.00	£ 445.00	£ 50.00	11%	
IT Software and Consumables	£ 6,567.33	£ 2,437.00	£ 4,130.33	169%	<i>Investment in new website</i>
Legal Compliance & Regulatory Expenses	£ 1,002.00	£ 35.00	£ 967.00	2763%	<i>Redrafting of Articles not forecast</i>
Printing & Stationery	£ 59.67	£ 160.00	£ (100.33)	-63%	
Subcontractor Fees	£ 3,133.80	£ 3,132.00	£ 1.80	0%	<i>3rd Party fees when planning Expo 2020</i>
Subscriptions	£ 300.00	£ 300.00	£ -	0%	
Subsistence	£ 11.99	£ 12.00	£ (0.01)	0%	
Travel - National	£ -	£ 12.00	£ (12.00)	-100%	
Total Operating Expenses	£ 37,879.38	£ 35,001.00	£ 2,878.38	8%	
Net Profit	£ (12,569.38)	£ (10,641.00)	£ (1,928.38)	-18%	

Matt explained the significant items that adversely impacted the Association's finances, namely:

- Resolving a legacy Corporation Tax liability requiring fresh CT Computations effort and paying the CT liability itself – c. £5k
- Investment in new website and Members Directory – c. £5k
- Additional costs to cover the redrafting of the Articles of Association – c. £1k

Proposed Budget & Pricing 2021 - Martyn

Burgess Hill Business Parks Association Ltd.			
FY 2020 vs Provisional Budget 2021			
	FY 2020	Budget 2021	Assumptions
Income			
Other Revenue	£2,500.00	£2,000.00	£500 less Grant income
Sales	£22,810.00	£20,529.00	10% less based on 2020 pricing
Total Income	£25,310.00	£22,529.00	
Less Cost of Sales			
Event Costs	£0.00	£0.00	
Total Cost of Sales	£0.00	£0.00	
Gross Profit	£25,310.00	£22,529.00	
Less Operating Expenses			
Advertising & Marketing	£720.00	£1,000.00	Marketing budget
Audit & Accountancy fees	£3,133.00	£2,200.00	Fees plus some contingency
Bank Fees	£79.50	£100.00	
Coordinator / CEO Fees	£18,280.00	£21,200.00	Fees + Per Diem expenses
Corporation Tax	£4,097.09	£0.00	
Entertainment-100% business	£0.00	£250.00	
Gifts	£495.00	£500.00	
IT Software and Consumables	£6,567.33	£1,000.00	Cluster, hosting & Office 365
Legal Compliance & Regulatory Ex	£1,002.00	£500.00	
Printing & Stationery	£59.67	£250.00	
Subcontractor Fees	£3,133.80	£750.00	
Subscriptions	£300.00	£500.00	
Subsistence	£11.99	£0.00	
Travel - National	£0.00	£0.00	
Total Operating Expenses	£37,879.38	£28,250.00	
Net Profit	-£12,569.38	-£5,721.00	
Capital Reserve	01/01/2021	£ 60,343.57	Green = £60K+
	31/01/2021	£ 54,622.57	Amber = >£50k <£60k

Martyn explained that, given the restrictions of the National lockdown, the Association would leave pricing unchanged for 2021 albeit with discretion for the Board to review prices once the major Covid-19 restrictions are lifted.

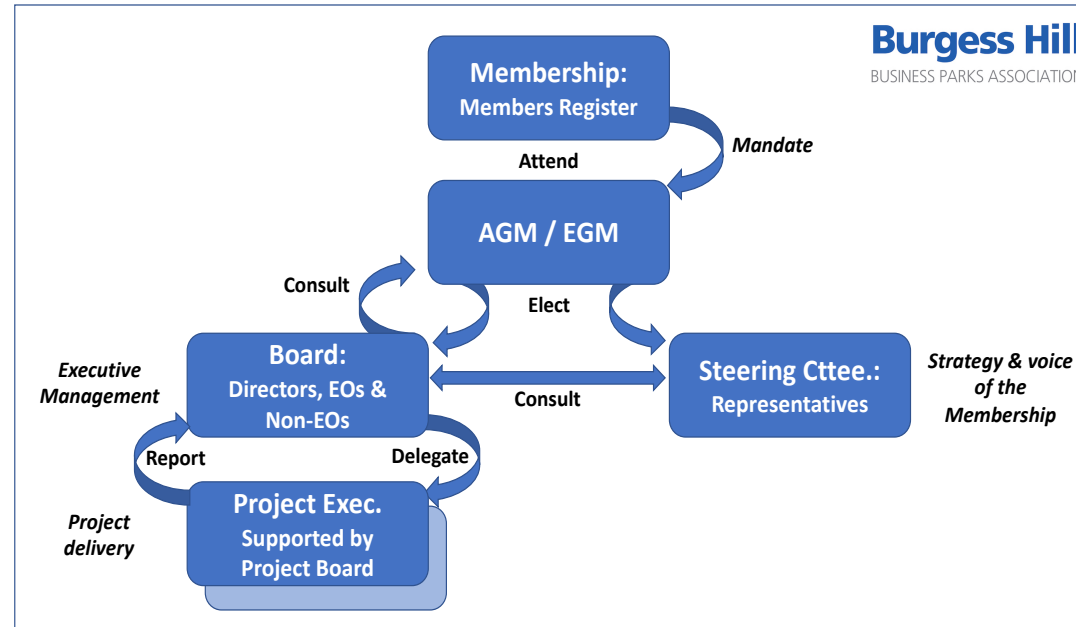
The budgetary aim is to remain in Amber (>£50k) regarding Capital Reserves by year end 2021.

Elections and AOB – Susan Fleet

Susan reminded the Meeting as to the Association's Governance model and the open roles to be appointed.

Board Roles:

- Chairperson (EO)
- Chief Executive (EO)
- Finance Officer (EO)
- Marketing Officer *
- Directors
- MO now a Non-Exec Advisor role



Steering Committee Roles:

Membership Reps:

- Small firms (multiple)
- Medium firms
- Large firms
- Victoria Biz Pk
- Sheddingdean Biz Pk
- Local Authority

Susan invited all nominees to introduce themselves and to explain what they hoped to contribute to the role. Thereafter, a show of hands unanimously appointed the following people to the following roles:

Board Roles:

- Chairperson – Mark Jackson, HPC
- Chief Executive – Martyn Carr
- Finance Officer – Matt Needham, Galloways
- Marketing Officer – Steve Powell, Fresh Display
- Directors:
 - Susan Fleet, Lea Graham
 - David Shore, Time24
 - Jaffer Lokhandvala, e-mpower.it

Steering Committee Roles:

- Local Authority – Cllr. Stephen Hillier, MSDC
- Small firms:
 - Wayne Forster, Ebiss
 - Stephen Skinner, Turbine Tools (deputy – Linda Skinner)
- Medium firms – Piers Bonnett, Wellesley Wealth Advisory
- Large firms – Peter Lamb, Edwards
- Victoria Biz Pk – Nick Broom, PVL (deputy – Emily Darnell)
- Sheddingdean Biz Pk – Steve Willis, SWT

Susan invited items for Any Other Business. There being none, the AGM was brought to an end.