

SHROPSHIRE CHAMBER LIMITED

**DRAFT MINUTES OF
THE SHROPSHIRE CHAMBER LIMITED ANNUAL GENERAL MEETING**

COMBINED WITH SHROPSHIRE CHAMBER MEMBERS' CHRISTMAS LUNCH

held at 12:30 p.m. ON FRIDAY, 2nd DECEMBER 2022

at THE WROXETER

Present:

It was confirmed a total of 80 attendees were present.

Shropshire Chamber Directors present:

Piran Littleton (President)
Chris Pallett (Director)
Chris Greenough (Director)
Maisy Owen (Director)
Keith Winter (Director)
Mandy Thorn MBE (Director)
Richard Sheehan (Director)

Richard Sheehan, Chief Executive of Shropshire Chamber Welcomed all and introduced the president to formally open the AGM.

▪ **President's Introduction:**

The President Piran Littleton formally welcomed everyone to the AGM.

Piran talked about the reasons he joined the Chamber and the huge growth it has done for his business. Key points from being a Chamber member is about business, but it is also about the friendships built. The noise from the Chamber over the past 12 months have been tremendous with the development of the website and across social media. Inspired by the team at the Chamber we keep coming together with fellow directors, very privileged to be part of this and continue to make our members happier, healthier, wealthier, and wiser. It has been a remarkable year, thank you.

▪ **CEO Update:**

Richard Sheehan addressed the members by expressing this would be his last AGM, and a last opportunity to say how the members are involved in something very special, the Chamber has an aspiration to grow. We recently had a National Awards winner, Beth Heath from Shropshire Festivals, continuing to put Shropshire on the map.

Today is also important as we raise money for one of our Patron chosen charities, The Movement Centre.

Richard Sheehan hands over to Keith Winter to formally go through the accounts.

▪ **Minutes of 2021AGM held on 3rd December:**

Keith Winter asks for minutes of 2021 to be agreed.
Proposed by Maisy Owen of MO Management Consultancy and Mandy Thorn of Marches Consultancy seconded. All in favour

▪ **Receive and Adopt Directors' Report and Audited Statement of Accounts:**

Keith Winter gave a brief overview of the accounts of the Chamber for the year ended 31st March 2022

He referred members to pages 10 and 11, page 10 summarises income and expenditure for the year with comparisons for the previous year. Keith did advise that to compare with the previous year is quite misleading because of Covid impact on the 2021 figures.

The turnover was £1,320,715 and after cost of sales the Chamber showed a gross profit of £903,119. Expenses increased mainly due to staff numbers increasing, we therefore finished the year with a small trading surplus of £4,212.

Added to this was our income from investments and interest received plus a notional paper profit on our investments of £ 6,239 giving us a surplus for the year of £28,168.

We have no corporation tax to pay on this due to unused losses brought forward.

Keith refers the members to page 11 showing the assets and liabilities and as of the 31st of March 2022 shows the Chamber having reserves of £2,764,286 – a very healthy position to be in.

Keith commented on the investments shown as £1,540,311. Since the year end the Chamber have taken funds out of this to invest in the new website and in addition since September as you all know the stock market has taken a hammering although it is on its way back up. The fund as of Monday 28th November stood at £1,312,545 but our investment manager is confident it will climb upward over the ensuing months.

Keith mentioned that when Close Brothers took over the fund it stood at £680,000 and despite taking over £400,000 out to invest in the Shrewsbury property and the website it still stands at an impressive figure.

Keith proposes the adoption of the accounts, Chris Greenough from SDE Technology seconded and all in favour.

Keith closes the accounts part of the AGM by thanking Marie Raybould Finance Director at the Chamber for all her hard work over the year and WR Partners for conducting the audit in their usual efficient manner.

▪ **Appointment of Auditors and Fixing Remuneration:**

The appointment of auditors was up for tender, and two members were shortlisted – WR Partners and Dains. Dains have been appointed as Auditors of Shropshire Chamber following their successful tender, this was proposed by Keith Winter and seconded by Maisy Owen of MO Management Consultancy, all agreed and in favour. Keith thanked WR Partners.

- **Appointment of Directors:**

Richard Sheehan announces that Mandy Thorn and Chris Greenough are stepping down as Directors of the Chamber. Richard thanks for all their support over the years.

Simon Macvicker and Chris Pallett are proposed by Maisy Owen of MO Management Consultancy and seconded by Niamh Kelly of the HR Department. All in favour.

Piran advised of four new appointments, Kirsty Smallman from J&PR, Carl Jones from Shropshire Business and Matthew Small from Aico also including Ruth Ross as the next CEO of Shropshire Chamber. Proposed by Maisy Owen MO Management Consultancy, seconded by Thea Roberts, Thea Roberts Executive Mentor, Coach & Speaker. All in favour.

6. Any Other Business:

There being no further business, the President closed the meeting at 1.00pm

Approved:



PIRAN LITTLETON – PRESIDENT

Date:

02 December 2022