

DRAFT MINUTES OF THE FOURTH ANNUAL GENERAL MEETING OF BRITISH ROWING held on Thursday, 16 November 2023, at 19:30 on Zoom

PRESENT:

Regional Chairs and Representatives (Members): Adrian Champion, Brett Bader, Caitlin Armstrong, Celia Hickson, Dan Smith, Ed Phillips, Gabrielle Moore, Heidi Hackett, Colin Percy (a proxy for Helen McMillan), Jamie Macdonald, Jane Perry, Jennifer Cary, Julien Tavener, Leigh Curtis Green, Paul Jackson, Peter Brett, Rob Fellowes, Andrew Blit (a proxy for Seb Walker), Simon Edwards, Stephen Aitken, Stephen Drury

Board Directors: Kate O'Sullivan, Tina Kokkinos, Alastair Marks, Mark Davies, Nick Hubble, Peter Milhofer, Karena Vleck, Clare Briegal

Also Present: Chris Conway, Jacqui Traynor, Louise Kingsley, James Andrews, Jock Wishart, Andrea Worley, Stephen Worley, Ian Wilson, Zoe Davies, Tony Evans, Rebecca West, Christopher Anton, Tom Milne, Brian Chapman, Richard Mortimer, Paddy Ibboston, Andy Crawford, James Andrews, Claire McIntosh, Di Binley, Tom Solesbury, Harry Salmon, Ray Bedder, Rod Murray, James Cole, Seb Walker, Louise Forster, Anne Hock, Judith Packer, Nathaniel Reilly-O'Donnell, Rachel Hooper, David Biddulph, Alan Sherman, Dave Porter, Rob Harris, Julian Tavener, Jonathan Stoddart, Sarah Harris, David Tinnion, John Turnbull

Apologies: Helen McMillan

I. CHAIRMAN'S STATEMENT

M. Davies welcomed everyone to the virtual Fortieth Annual General Meeting of British Rowing, highlighting that he comes to this year's AGM happy with the progress that has been made since last year. This last year has seen the organisation in reorganisation mode; however, this has meant we have made progress and enabled us to have better and improved systems.

M. Davies highlighted that for the second year in a row, we have managed our business-as-usual activity inside budget – a balanced budget.

He highlighted that Senior Championships would be making a return on the 18th of July. He also expressed how the team has grown from strength to strength and that we are heading into 2024 quietly confident with the knowledge of what needs to be done.

ORDINARY BUSINESS

2. APOLOGIES FOR ABSENCE

H. McMillan has given her apologies for her absence, with Colin Percy attending as her proxy.

Seb Walker attended the meeting however, due to him standing as a nominated director he did not vote as a regional representative therefore A.Blit attended on his behalf as a proxy.

There were 22 voting members present, which under Article 62 confirmed the meeting as being quorate.

3. TO APPROVE THE MINUTES OF THE THIRTY-NINTH ANNUAL GENERAL MEETING HELD ON 16TH NOVEMBER 2022

The minutes were agreed to be an accurate record of the meeting and were approved.

4. TO RECEIVE THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

In terms of business as usual, we have delivered a balanced budget. We managed our business as usual activity inside budget and recorded a small surplus for the British Rowing Limited entity. However, there were two exceptional items – the World Rowing Coastal and Championships, which due to the absence of a sponsor cost us £242,000 from reserves as an exceptional item (reported in British Rowing Events Limited) and the mark to market on the investment portfolio makes up the remainder of the loss. Commercial revenue has been a tricky environment but overall, we have been able to absorb several other costs and are happy that our financial controls are in a much better place than they have been previously.

C. Conway, the Chief Operating Officer, was presented to answer questions.

J. Wishart asked how much British Rowing has lost this year.

C. Conway answered by quoting that the exact figure is on page 14 of the accounts. The British Rowing Group posted a deficit of £473,000 for 2022/23 inclusive of the two exceptional items referenced earlier by M. Davies.

J. Wishart requested for home spend and international spending to be laid out more transparently next year.

P. Brett asked whether the payback for raising the profile of Beach Sprints and Coastals in the UK will be a squad going to the LA Olympics.

A. Marks answered that it is not guaranteed that British Rowing will gain any extra funding for Beach Sprints and Coastals due to the fact that there is currently no money or flexibility for additional money from UK Sport.

5. THAT BUZZACOTT BE APPOINTED AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Buzzacott was approved to be appointed auditors of the Company and to hold office until the conclusion of the next General Meeting at which the accounts are laid before the Company and to authorise the Directors to fix their remuneration.

6. ELECTION OF A NOMINATED DIRECTOR

The Chair invited the three candidates (Zoe Davies, James Cole and Seb Walker) who were standing for election of the nominated director post to give a two-minute speech explaining to members why they should be nominated.

Following the vote, M. Davies announced that Seb Walker was elected to the British Rowing Board as the Nominated Director.

7. RE-ELECTION OF THE CHAIR OF THE SPORTS COMMITTEE

The Regional Representatives were asked to ratify Nick Hubble as Chair of the Sports Committee.

M.Davies announced Nick Hubble was re-elected to the British Rowing Board as Chair of the Sports Committee.

8. ANY OTHER BUSINESS

M. Davies thanked all for attending the Fourth British Rowing Annual General Meeting.

The meeting ended at 20:50

DRAFT