Minutes of the Annual General Meeting

Held: on Friday 23rd September 2022 at 10.00am by ZOOM

**Present:**

Members: Allison Soroko, Amanda Rees, Angela Overment, Angharad Dalton, Anthony Lewis, Bill Hudson, Casey Edwards, Catherine Evans, Chris Robertson, Claire White, Claudia Limpert, David Jenkins, David Madge, Derek Walker, Glenn Bowen, Jeff Andrews, Joanne Jones, Jocelle Lovell, Kathy Rivett, KC Gordon, Mike Williams, Nicola Leybourne, Nigel Keane, Nisreen Mansour, Paula Lunnon, Rachael Hobbs, Richard Hughes, Sarah Owens and Gareth Yeoman-Evans.

Non-Members: Chris Campbell, Deborah Dennehy, Kath Griffiths, Kath Morgan, Christine Birden.

Members not in attendance but having appointed a proxy to vote on their behalf:

 Anuja Ram and Donna Coyle

Minutes: Sarah Beal, Office Co-ordinator.

1. **Chair’s welcome and opening remarks**

David Jenkins welcomed everyone to the meeting. He noted his appreciation of the contribution of Allison Soroko over many years, who was retiring from the Board. He recounted the story of the establishment of Cwmpas (then the Wales Co-operative Centre) and its trade union background. He noted the singular role it has played, working across political boundaries, to support economic development, inclusive growth and job creation in Wales. He commended the success and achievements of the organisation, which have brought improvements to lives and communities around Wales. He also acknowledged the contributions of the employees in realising these achievements. In conclusion, the chair reflected that Cwmpas remained relevant and would continue to address needs within Wales and further afield for many more years.

1. **Apologies for absence.**

Apologies had been received from Karen Lewis, Ben Pritchard, John Chown and Kit Wilson.

1. **Minutes of the 2021 AGM**

There were no matters of correction raised. The minutes were accepted as a true record by the membership.

1. **Matters arising from the minutes of the 2021 AGM.**

There were no matters arising.

1. **Minutes of the 2022 EGM.**

There were no matters of correction raised. The minutes were accepted as a true record by the membership.

1. **Matters arising from the minutes of the 2022 EGM.**

There were no matters arising.

1. **Secretary’s report (impact report)**

Derek Walker introduced the report which illustrates how Cwmpas is working to help people across Wales and further afield. It describes how the work done by the organisation has grown in size and in impact.

Derek summarised some of the most notable achievements during the year within the different project areas described in the report, explaining that the ability of the organisation to adapt and flex was at the heart of the organisation’s success all the way from inception to current day.

The biggest challenge that we currently face, is how to respond to the cost-of-living crisis. Cwmpas recently had held a shared intelligence day in which staff were invited to identify ways in which our services might develop to help address the wider societal problems resulting from this.

This solutions-based approach is also being applied with teams focusing on how to secure some of the funding from schemes which will replace the EU funding due to cease during 2023. In line with our co-operative values, these approaches are being developed with input from local authorities, Cwmpas members, clients and other stakeholder groups.

Derek described the strategy launch which had followed the recent strategic review and includes a bold, detailed and specific plan.

There would be some additional communications soon relating to plans to celebrate the Cwmpas 40th anniversary.

Derek concluded by thanking the Board members for their skills and experience as well as by thanking partners, funders, members, clients and colleagues for all of their contributions.

The report was received by the membership.

1. **Rule Changes**

David Jenkins re-capped the rule changes which had been discussed and adopted by the EGM in March and how this had prompted discussions around further changes to improve how the document read (grammatical and spelling corrections in the main) and to clarify the rules regarding the Board of Directors and the Officers. The material changes were described and put to the membership one by one with the opportunity to question or express disagreement.

No objections were raised to any of the proposed changes. They were accepted for adoption by the membership.

1. **Presentation of 2021-22 Audited Accounts**

Cwmpas’ Treasurer, Jeff Andrews, presented the 2021-22 accounts, which had been reviewed by the Risk and Audit Committee (with the Auditor present) and approved by the Board. It was noted that the Accounts were for the “Wales Co-operative Centre” as that was the name of the organisation during the period covered by the accounts.

Jeff confirmed that Cwmpas was presenting a set of clean and unqualified accounts with a turnover of £6.5M for the year, a surplus of £61K and finishing the year with a strong set of reserves of over £1M. The year-end statement was consistent with the management accounts provided during the year which, he said, was a credit to the finance team and the financial controls in place.

In line with good practice, Cwmpas have changed their external auditors this year. It was remarked that this was no reflection on the job done by the outgoing auditors.

Jeff acknowledged the main financial challenges faced by the organisation; the current economic conditions and the move away from EU funding to funding streams originating in Westminster and at a significantly lower level. Nevertheless, he expressed confidence in Cwmpas’ future success and commended the Accounts to the membership for approval.

KC Gordon asked about the shortfall of currently identified funding against the previous EU level and whether this would be managed using the accrued reserves. The response outlined a combination of measures which will include diversification, identification of new opportunities, expanding the commercial operations, some use of reserves and investigation other funding opportunities.

The membership received the Accounts.

1. **Election of Directors**

David Jenkins advised the members that there were two vacancies but only one candidate. He proposed that the AGM elect that candidate and that the Board consider the approach to the remaining position at a future Board meeting.

The meeting formally moved to elect the candidate:

* Richard Hughes

The election of candidate was approved.

1. **Appointment of Auditors**

The AGM received and approved the decision of the Board to appoint Haines Watts as the new Auditor for the forthcoming financial period.

1. **40th anniversary film**

Catherine Evans played the specially commissioned 40th anniversary film which was received with great enthusiasm.

1. **AOB**

None.

The meeting closed at 11.35

 **Signed:** **Dated:**