

ANNUAL GENERAL MEETING

on 15 December 2008. 11.30 am, Trinity Park

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The Association's President, Lady Tollemache, chaired the meeting. Before commencing, the formal meeting the President invited those present to stand in memory of Vice-Presidents and Members who had passed away since the last AGM, especially remembering Rowley Miles, Robert Long, Tony Flick, Jack Kemball, Hugh Pulham and John Forest. Both Rowley Miles and Jack Kemball had also been past President's of the Association.

1. Apologies for Absence

The Executive Director reported there were 52 apologies for the meeting. The list of names would be held in the office.

2. To adopt Minutes of the 2007 AGM as printed.

The minutes appeared on Page 3 of the Annual Report. John Thurlow proposed their adoption. Robert Baker seconded the proposal and those present at the meeting agreed the minutes to be a true record. The Minutes were signed.

3. To receive the Annual Report.

The President asked the Chairman, David Barclay, to pick out a few highlights from the Annual Report. The Chairman began by commenting that 2007/2008 had once again been a mixed year. Starting with the good, it was commonly agreed that the Show had been one of the best in the Association's history, despite the difficulties with the weather in the few days prior to the Show. The changing climatic conditions are a concern for the Association looking to the future. The attendance was up by 8000 on the previous year, but unfortunately, still fell short of the three year average, resulting in some financial losses. Research had been commissioned both at the Show and in some towns in the County whilst the Show was taking place. The results showed a very high level of satisfaction particularly in its standing as a family day out and good value for money, which, the Chairman felt, gave the Association some confidence for the future.

The Chairman expressed his thanks to the President on behalf of the Association. He commented that Lady Tollemache had been an exemplary President, who had worked tirelessly for the Association throughout her year in office, particularly at the Suffolk Show, where she had visited all areas of the Show over the two days.

It had been a mixed year for the Events Centre. Although it had recorded a loss, it had shown a significant increase in usage in its second year and was considered by many to be the premier venue of its kind in the County. It had also been awarded a RIBA Award for excellence. The Chairman was confident the Events Centre would achieve its budget, with a resultant small profit, next year.

The Chairman reported that the overall accounts showed a substantial deficit of approximately £300K for the Show and TPEL which the Association could not sustain. He did remind the meeting however, that the Association had supported its charitable objectives by approximately £170K.

The Chairman acknowledged that this was his final year in office and he would be handing over Chairmanship to Stephen Fletcher directly following the AGM. He



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management team of Stephen Fletcher, Sir Michael Bunbury -
and Loudon Greenlees - newly elected Treasurer, would
strongly embedded in the agricultural roots of Suffolk
and would bring great skills and expertise to the management of the Association.

There were no questions from the floor to the Chairman's report.

The President asked Peter Archer, Honorary Treasurer, to propose the adoption of the Annual Report & Statement of Accounts. The Treasurer started his report on Pages 8 to 11, which detailed the Trustees Report. This was self-explanatory. Page 11 detailed the Auditors Report, which was a clean report. Pages 19 & 20 detailed the Consolidated Income & Expenditure Account - how well in financial terms the Association performed during the year. V.P. and Members Subscriptions of £145,099 were up £649 on 2007. When compared with 2007, Show Income in 2008 was up by 9.3% whilst the Show Costs rose by 4.5%. There was a Show Contribution of £360,361, up by 21% on 2007. Show Income increased due to there being 8,000 more people through the gate when compared with 2007. Show costs continued to require close monitoring & control. The Management Charge of £455,921 was the costs incurred by the Association in running Trinity Park Events Ltd (TPEL). General Expenditure of £1,252,957 included Salaries & Superannuation of £515,240 up by 19.5% on 2007 due to the appointment of a new Marketing Manager plus the recruitment of two full time and one part time new Staff members for TPEL and exceptional professional fees of £49,062. There was a deficit before Investment Income and Interest Payable of £180,559. Interest on a Barclays Bank Loan drawn to assist with the funding of the Event Centre amounted to £98,742 and after adding back Investment Income of £109,595 there was an operating deficit for the Association of £258,324 TPEL made a loss for the year of £70,896, which resulted in a total consolidated deficit for the year of £329,220. Unrealised & Realised losses on Investment Assets, which was the difference between the market value of the Association's Investments at the start and end of the financial year and when Investments were sold totalled £1,054,025. This deficit was as a result of the Stock Market falling during the year. There was an overall net consolidated deficit for the year of £1,383,245.

The Balance Sheet showed total Unrestricted Funds of £10,734,807.

The Treasurer summarised that a Trading Deficit of £329,220 was disappointing with both the Show and TPEL falling short of their budgets. However, on the positive side the Association's overall income rose by £330k during the year. Looking to the future steps were being taken in all areas to ensure effective control of costs without reducing the quality of the Association's offerings. It is encouraging that TPEL is budgeting for a small surplus in the year to September 2009.

He commented that the Association had not been immune from the turmoil in the world's financial markets, but given the Association is a long-term Investor & there were no significant capital projects that required funding, as the Market rose then so should the value of the Association's Investments.

With Net Worth of £10,734,807 the Treasurer comment commented that the Suffolk Agricultural Association remained in a strong financial position and was well placed for the future.

The Treasurer proposed the adoption of the 2008 Annual Report and Statement of Accounts and Christopher Clarke seconded the proposal. The President to ask if the meeting was in agreement that the Annual General Report and statement of accounts be adopted. Those present agreed.

to the retiring Chairman, David Barclay, and Treasurer, David Barclay commenting that David had led the Association through an unprecedented period of change, with the new branding and name change to 'Trinity Park' and the construction of the Events Centre. Both had given the farming community closer links with the community of Suffolk at a critical time. David had held many roles in the Association including Treasurer from 1981 to 1985, President in 1992, Vice Chairman to John and had been Chairman since 2002. He had worked with three Show Secretaries, and many Show Directors and Presidents. John commented that David would be particularly remembered for his flair and imagination, which was particularly evident by the sculptures he commissioned at the entrance to Trinity Park.

Turning to Peter Archer, John commented that Peter had carried on a tradition of the Association appointing Treasurers from Barclays Bank and with Peter's retirement this brought an end to this era. Peter had undertaken the role for thirteen years and worked with three Chairmen, including John himself. Peter had guided the Association through some difficult financial times, particularly in 2001 with the cancellation of the Show through Foot and Mouth Disease. The Show bounced back in 2002 and the sale of land at the west end resulted in many financial opportunities for the future. The business had become more complex over Peter's years in office. When Peter took on the role the balance sheet was £2.8 million and it was now £10.8 million. Peter's expertise had helped to drive this forward.

Both David and Peter were presented with tankards.

David Barclay thanked all. He appreciated John's kind words and had enjoyed his role as Chairman. He commented the Association was a very special and unique organisation with very supportive members. He commented that much of the work he had undertaken had been started by John Kerr, who had seen the potential to exploit some of the Association's assets to the Association's greater gain and he was very grateful to have been involved in driving the initiatives forward.

Peter Archer also thanked the meeting and the people he had worked with over the past thirteen years. He also thanked his wife Anne, for her support over this period. He looked forward to seeing the Association go from strength to strength.

4. To propose a vote of thanks to the retiring President (Lady Tollemache).

Richard Lewis proposed a vote of thanks to the retiring President, Lady Tollemache. He commented that she had brought many skills to the Association including her professionalism, her great style and warm sense of humour. Her great attention to detail was shown at the Show and she had visited every area of the Show bringing delight to those she visited. The meeting applauded Lady Tollemache.

Lady Tollemache thanked Richard commenting that she had had a wonderful year and had never realised how much the Association was involved with, in addition to the Show. She thanked her Show day Steward, David Wybar. She had made many friends and enjoyed her year of office, particularly highlighting the School Farm and Country Fair and judging the BALE Award on behalf of the Association. She had also enjoyed the very successful Suffolk Show Ball.

5. To elect the President for 2009.

... Hollingsworth President for 2009. She commented to the Association having been associated with it for many years. He and his family were all involved with the Show and his history with the Association was legendary. He began stewarding in 1956 and had taken on many roles including Senior Steward and Show Director. He had been a member of the Association's Council since 1965. Lady Tollemache was confident that the Show would be fabulous and successful under Mike's presidency. Richard Lewis seconded the proposal commenting that Mike was the perfect person for the role. The President asked if those in attendance were in agreement, which was agreed unanimously. Mike Hollingsworth thanked Lady Tollemache and Richard Lewis for their kind words and the meeting for electing him President, which he considered to be an enormous privilege. He acknowledged that there were difficult times ahead but was looking forward to working with the Show Director (Peter Over) and his Deputy, Bee Kemball, on the 2009 Show.

6. To appoint the President-Elect.

Lady Tollemache proposed that George Paul be appointed President Elect for 2010. George had held many prominent positions in the financial world and she commented that he was also a countryman and with a very successful farming enterprise. George had held the office of President for the SAA previously and had been very popular. Therefore it was fitting for him to return as President in 2010. Mike Hollingsworth seconded the proposal. The President asked if those present were in agreement, which was agreed unanimously. George Paul thanked the meeting for appointing him, commenting that he felt very privileged to be appointed President for a second time. He and his family enjoyed the Show immensely and he looked forward to understudying Mike next year.

7. To propose a vote of thanks to the Honorary Director, Peter Over and Deputy Director, Alastair Kerr.

The Chairman was delighted to thank Peter Over and Alastair Kerr who had produced a wonderful Show, particularly given the adverse weather conditions. He commented that the Association was becoming more and more complex and demanded a great of time from those who undertook senior roles and for this the Association was very grateful. He commented that Peter was also chairing a Working Party that was looking strategically at the future of the Show. Peter thanked the Chairman for his kind words commenting that it was a privilege to be appointed Show Director. He also thanked his 2008 Deputy, Alastair Kerr, who had been an enormous help to him.

The R H Sherwood Memorial Tankard was awarded to the 2008 Deputy Director, Alastair Kerr. The Show Director collected the trophy on behalf of Alastair who was unable to collect it in person.

8. To receive a report on the 2009 Show arrangements

The Show Director began his report by personally thanking David Barclay and Peter Archer for their support and guidance over the years. He also thanked Lady Tollemache for presiding over the Show so wonderfully, and visiting all areas of the Show over the two days. The 2008 Show had been very successful on many counts and he thanked the Show Committee and the team of 300 stewards who all contributed to help make it such a success. The Show Director felt that one of the highlights was

... Show Ball which had raised £28K for the cancer charity ... thanked the Ball organiser, Sarah Brown and her He, and his Deputy, Bee Kemball, were determined to put on a quality Show in 2009. He assured the meeting that although some reduction in costs would have to be made, the savings would, in no way, impact on the quality of the Show and its heritage.

He reported that the feedback from the research undertaken at the 2008 Show was very positive with 96% of respondents rating the Show as 'Excellent' or 'Good'. Eighty five percent of those who had attended rated the Show as 'excellent' or 'good' in terms of value for money. The research undertaken in towns during the Show days showed there was a high awareness of the Show, but that many people did not attend as they did not think the Show was for them. The challenge next year would be to target the marketing of the Show to attract these people.

The Show Director reported the Show Committee had held a very good 'Blue Sky Thinking' session, facilitated by Bee Kemball and a number of ideas had arisen from the meeting. Some of the initiatives would need further consideration but a few would be implemented for the 2009 Show, including giving all children who attended the School Farm Fair a free ticket to the Show; offering free or discounted tickets to military families and also holding a 'Suffolk Show Road Show' in selected towns prior to the Show.

The Show Director acknowledged that with the current economic climate it was going to be a tough year, but to date tradestand bookings looked promising and sponsorship was at about the same level as this time last year. A number of maintenance projects had been agreed including extending the hard road at entrance 10 and levelling the floor in the sheep building. The main ring attraction for 2009 would be the Bold-dog Lings Moto-cross team. Negotiations were taking place with contractors on costs. He concluded that he and Bee would give 100% to ensure the Show was successful and he very much looked forward to working with Mike Hollingsworth, the 2009 President.

9. To Bestow Honorary Life Vice President Awards

On behalf of the Association, the President bestowed three Honorary Life Vice President Awards. Firstly to David Barclay, retiring Chairman. The second to Peter Archer, retiring Treasurer and the third to Derek Scott a past Senior Steward, Show Director and Vice Chairman.

10. To appoint Auditors for 2009.

Peter Archer proposed that Baker Tilly be appointed the Association's auditors for 2009. They had provided excellent services to the Association over the last few years and he had no hesitation in recommending them. The proposal was seconded by Loudon Greenlees. The President asked those present if they were in agreement. The appointment was agreed.

11. Any Other Business

David Barker reported on a new educational initiative for older children. This was a Sixth Form Student Day, to be hosted at Hollow Trees Farm at Semer. It was supported by Chadacre Agricultural Trust and other organisations had pledged support. A similar event had been held in Norfolk and had proved successful.



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... was a presentation by Dr Peter Funnell, Executive
... ersity.

The President concluded the meeting at 12.40 pm.

Approved and Signed 25 January 2010

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President