

ANNUAL GENERAL MEETING

Minutes of Meeting held on 24 February 2014, 11.30, Trinity Park

The President, Mr Stephen Cobbald, took the chair for the meeting

1. Apologies for absence.

Nineteen apologies had been received.

2. To adopt the Minutes of the 2013 Annual General Meeting.

The Minutes were proposed by Mike Warner and seconded by David Wybar. On a show of hands the meeting agreed they were a true record and the President signed the Minutes.

3. To receive and adopt the Statement of Accounts (including the Report of the Trustees).

The Chairman, Robert Rous, addressed the meeting and began his report by reflecting on the Suffolk Show and the Suffolk Agricultural Association and why the charity draws so much voluntary help with many hundreds of people giving up their time. He commented that there was something unique about a County Show. Suffolk was not a 'show off' county and yet in its show it was able to exhibit all that we are proud of and do it in a way that is friendly, understated, but also very professional. The Chairman continued that as communication and travel make the world smaller it is easy for geographic communities to disappear. Suffolk could be just a part of an Eastern region. He believed that it was important for communities to have a sense of belonging to an area in which they can take pride. The Suffolk Show is an event that helps to bind the county together; show off all that is best in the county and of course provide a wonderful family day out.

The second reason for its strong support is that it is an agricultural show. It is Suffolk's foremost opportunity to put on an event for the people of the county that is fun, competitive, but also a reminder that most of Suffolk is made up of farmland. Our daily bread has been taken for granted by us all for the last 50 years. This will not always be the case and the Show provides a showcase for the link between land, farming and food so the Suffolk Show is an occasion that so many people are proud to be involved in, give of their time and money and to call 'their Show'. On behalf of the Charity he thanked all the volunteers, the businesses who sponsor the Show, and all those who give their staff time off to attend.

Returning to the Annual Report, he commended the Annual Review 2013, which covered all the Association's activities in a readable and informative format. He thanked Stephanie Renouf for producing this, but he was now reporting on the more formal Annual Report.

The Chairman reported that perhaps the most important administrative action for the SAA in 2013 was the adoption by Council of a new vision for the SAA being to be recognised as an important conduit of knowledge, understanding and education about farming and food and to strengthen the ties between Suffolk farmers and its people. Following the workshop sessions, it was agreed

that the Suffolk Show was core to the Association and should be recognised as such. Five objectives were set for the next five years as follows:

- To provide a focal point for agricultural debate.
- To put on a successful Show with a strong commercial link and engagement with agriculture.
- To achieve credible engagement with Suffolk plc
- To facilitate education for all about farming and food
- To be financially sustainable.

It was hoped that this vision with its objectives will make decision-making much easier and he hoped would rapidly show changes in the way we run our events. The Chairman listed the Association's main activities over the year:

- The Show – but more under item 9.
- Education – the School Farm and Country Fair – another excellent year led by John Taylor
- Farming School of the Year, led by Bruce Kerr, which focused on the theme of sheep.
- Food and Farming Student Day – Sally Bendall, Hollow Trees Farm/David Barker, Chadacre
- Potatoe Competition
- Cook with me Kids
- Suffolk Skills
- Competitions – Agricultural Awards and the BALE Award
- Conferences – Spring conference and World of Trees
- TPEL – consolidating and improving;
- The Business Development Committee under Peter Over – Polo and Golf Day.

The Chairman thanked the volunteers and sponsors for supporting these events. This just left him to thank the staff led by Christopher Bushby, who had been awarded an Honorary Doctorate by University Campus Suffolk. The team work hard all year for the many events that now occur at Trinity Park. He then handed over to the Treasurer to report on the Accounts.

The Treasurer reported on the audited financial statements. An abbreviated version had been included in the Annual Review and the full accounts, which had been made available on the website, were available at the meeting. There were no significant matters arising from the audit and the Auditor's report was unqualified.

The Treasurer gave the meeting an overview of the trading performance and balance sheet, followed by a detailed review of the Suffolk Show and TPEL.

In the overview he highlighted that membership income had returned to the 2012 level of £164k. The Show contribution before indirect costs rose to £291k from the 2012 level of £2,927. The management charge – TPEL cost recovery - rose by £7k to £491k. General Expenditure fell by £24k to £1.37m. The Total Operating Deficit before interest and investment income fell to £379k. (In 2011, the deficit was £182k). The deficit was mainly due to the reduced income at the gates this year due to inclement weather.

The loan interest remained unchanged at £62k. Investment income rose to £112k from £51k, following the move of investment management contract to Sarasin. The Operating Deficit thus fell to £331k from £725k in 2012. The TPEL loss was £49k, compared to £81k in 2012. This made a Consolidated Trading Deficit of £80k (2012 deficit was £806k).

The capital effect of portfolio movement was unrealised gains of 508k and realised gains of £51k. Thus the Net Consolidated Surplus amounted to £179k compared to a deficit of £427k in 2012.

Turning to the Balance Sheet, the SAA's Total Assets increased by £179k to £10.2m. This included land and buildings estimated at £7.03m; other fixed assets at £200k and investments of £4.5m. There were also net current liabilities of £472k and the bank loan of £1.1m.

Looking at the figures in more detail, under the Suffolk Show Income, the most significant reduction in income was in attendance, which fell by 9,000, resulting in gate takings falling to £383k, which was £142k below the attendance income achieved in 2011. Car Park fees were £13k below the 2011 income. This also had a knock-on effect on car parking income and catering commissions were £13k below 2011. Income from tradestands and livestock grew by 1.2% and 4.2% above 2012. Sponsorship grew by 24% to £148k. The Total Income was £1.13m compared to £1.26m in 2011.

Show Direct Costs increased by 8% to £839k. The main increases were incurred due to increased marquee costs, and officials' costs. However, Direct Costs were only 5% above 2011 costs. The Show contribution before allocated costs was £291k. In 2012 this only achieved £2,927.

Under General Expenditure, total costs fell by £24k to £1.37m. Exceptional costs fell from £137k in 2012 to £48k. These costs included work on the planning application for the development of land and the vision work. The new Event Cancellation insurance premium represented 35% of the total increase in costs. Staff costs were up 2.4% and maintenance costs rose by 12%. Depreciation fell by 8%.

TPEL: Turnover rose by 7% to £1.08m from £1.101 and gross Profit rose by 9.8% to £505k from £461k. Lettings saw a rise of 11%, with a return of public sector business. Catering and bar income were also up. The International Polo event suffered a loss of £14k, compared to the loss of £21k in 2012.

The President asked if there were any questions? A question was asked whether the Association was at risk of losing its charitable status through TPEL's financial performance. The Treasurer replied that he thought not because it was possible to show that TPEL was gradually working its way towards profitability after the set-backs of the 2008 financial crisis.

The Treasurer proposed the adoption of the Annual Report and Audited Financial Statements for the year ended 30 September 2013. This was seconded by David Nunn, who also thanked the Treasurer for his work. On a show of hands, the meeting approved the adoption of the Annual Report and Audited Financial Statements for the year ended 30 September 2013.

4. To propose a vote of thanks to the retiring President.

Lord Deben proposed a vote of thanks to the retiring President, Stephen Cobbald, commenting that 'if you wanted to see someone who represented agriculture at its best and loyalty to agriculture, there was no one better than Stephen'. He commented on Stephen's huge loyalty to the SAA and continued that the SAA has never been just a farming organisation, Presidents have been appointed from all walks of life but at its heart is real agriculture. Stephen had a kind and easy way of handling everyone he met and has set a huge standard for his successors to follow. He was absolutely assured that everyone would want to say 'well done' to Stephen.

Stephen thanked Lord Deben for his kind words commenting that he had had a wonderful year and totally appreciated his life being involved with farming. The highlight of the year was the Suffolk Show, and he thanked the Show Director, David Nunn, and his Deputy, Bill Baker, for making it so special for him. He was disappointed with the financial result, but recognised that the Show was very weather dependent. One of the great things was the 300+ volunteers who helped make it so special. Other highlights included the Farming School of the Year competition and he thanked Bruce Kerr for introducing this new initiative to the SAA. He had also enjoyed being part of the School Farm and Country Fair Committee, a role which he had just stepped down from. He particularly enjoyed his two days judging the BALE Award competition in October and thanked Jonathan Long for Ashton KCJ's long term support of this competition. The Farms Competition had also been a tremendous success and he had met all of the judges during their judging days and been amazed by the standards on display. He thanked Stephen Miles and John Dyter for organising the successful 'World of Trees' Conference and finally, thanked all the SAA's staff who had helped him over the year.

Stephen commented that the SAA was as important today, as it was when it was first created in 1831 and he paid tribute to the Chairman Robert Rous, and Show Director, Bill Baker who gave up so much of their time to the Association. He felt the Association's real strength was the calibre of people that were involved with it; all busy, successful people who gave their time voluntarily to the SAA's cause.

5. To elect the President for the 2014 Show.

The President proposed Clare, Countess of Euston, as President for 2014. Lady Clare had been raised in the Scottish Borders before settling at Euston Park with her husband and family. She was foremost a farmer, and was also involved in a number of charities including the Suffolk Foundation and the Suffolk Horse Society. Stephen continued that Lady Clare always made a success of everything she committed herself too and he had no doubt she would be a wonderful President this year. The proposal was seconded by Lord Deben who endorsed Stephen's words. The meeting was asked if they were in agreement with the proposal. This was agreed unanimously.

Clare, Countess of Euston, thanked all for their support and commented that she felt very privileged to be asked to take on the role of President. She and her family were passionate about the Show and were looking forward to her year ahead and a successful Show.

6. To appoint the President-Elect for the 2014 Show.

The President proposed Terry Hunt as President-Elect for 2014. Terry was Suffolk born and bred and proud of his County. As Senior Editor of the East Anglian Daily Times, he is the longest serving editor of any newspaper in the UK. The county was very important to him and Stephen commented he would make an excellent President-Elect. This was seconded by the Countess of Euston, who endorsed Stephen's words. Those present agreed the appointment unanimously.

Terry Hunt thanked all present for their support. He felt very honoured commenting that as a 'Suffolk boy', agriculture had always been very important to him. In his professional life he was acutely aware that the EADT was started as a newspaper for the farming industry and it was important that the paper continued to champion agriculture today.

7. To elect members of Council in accordance with Article 4.2 (d) and (e).

The nominees to stand for a five year term of office were **David Barker**, Westhorpe; **T Hubbard**, Monewden; **The Earl of Iveagh**, Elveden; **Stephen Fletcher**, Charsfield, **W B Kendall**, Kelsale; **J H Wall**, Framlingham and **D K Wybar**, Earl Soham. The Executive Director confirmed that as the number of nominees was equal to the number of vacancies, the nominees could be elected en bloc by a show of hands at the AGM. On a show of hands the meeting approved the re-election of all nominations.

The President thanked the four members of Council who were standing down: James Buckle, Colonel Giles Crisp, Nigel Holland and Bill Kemball.

8. To propose a vote of thanks to the retired Chairman, Stephen Fletcher.

The President commented that he had said earlier how lucky the SAA was to have some capable people take on the roles of responsibility and one of these was, undoubtedly, Stephen Fletcher. He had served three years as Vice Chairman and then just over two terms as Chairman, giving nine and a half years in total. During his time there had been some major developments with the building of the Events Centre, a review of the governance structure and the start of the work on the long term strategy of the Association. Stephen was a busy man, but was always there to speak to anyone and he was a great communicator. Stephen changed the way Council was run and its reporting, making all Trustees better informed. All owed Stephen a great deal of thanks and he was very pleased that Stephen had agreed to remain a member of Council. The President presented Stephen Fletcher with a commemorative tankard.

Stephen thanked the President for his kind words. He commented that he missed being Chairman, it was a time consuming role but very enjoyable. He thanked Robert Rous, his successor, for carrying on his work so ably.

9. To propose a vote of thanks to the 2013 Honorary Show Director, David Nunn and Deputy Honorary Show Director, Bill Baker.

The Chairman, Robert Rous, proposed a vote of thanks to the 2013 Honorary Show Director, David Nunn and his Deputy, Bill Baker. He commented that the role carried huge responsibility and involved a great deal of time. The Show Director not only led the Stewards; the voluntary part of the Show but in many ways put his personal stamp on the essence of the Show. He thought that David's stamp was that he brought 'fun' to the Show. He had a great sense of humour which was typified by the street theatre he brought to the Show. He commented that we cannot control the weather but all that we could control was in place, and it was an excellent Show. It was important to have good succession and this was in place with Bill Baker succeeding David as Show Director for the 2014 Show.

David replied it was a privilege to run the Show and his intention had been to try and bring the Show finances back to a break-even position. Sadly, through events beyond his control in 2012, and the lower attendance in 2013, this did not happen. However, he thought it important going forward that the standard of the Show was maintained against any budgetary decisions. He thanked his family for all their involvement over the three years, his three deputies and team of stewards.

David was presented with a commemorative tankard and Bill Baker was awarded the R H Sherwood Memorial Tankard.

10. To appoint auditors for 2014.

The Treasurer proposed the re-appointment of Baker Tilly UK Audit LLP as auditors of the Association for 2014. They had provided professional services for a number of years and were continuing to perform well. He thanked Claire Sutherland and her team. James Black seconded the proposal and on a show of hands the meeting approved the re-appointment.

11. To receive a report on arrangements for the 2014 Suffolk Show.

Bill Baker, Honorary Show Director began by thanking David and Karen Nunn for all they had achieved over the previous three years. He was looking forward to the role with some trepidation. He looked forward to working with his deputy for 2014, Mike Warner, and with the President, Clare, Countess of Euston. He also thanked the staff and the volunteers for helping to stage the Show.

A major change for the 2014, was the admissions policy, which had been changed to allow children aged 14 and under to enter the Show free of charge. It was hoped this change would make it more affordable for families to attend and dogs were also to be allowed back. There would be a big marketing campaign to encourage people to buy tickets before the Show with discounts available on tickets before 25 May. The theme for the marketing campaign is Explore, Discover, Taste and Enjoy'.

A new feature for the Show is the Farm Discovery Zone, which is replacing Farminanglia, and Bill thanked Bruce Kerr for his leadership in developing this new area. It was hoped the area could capture some of the essence of the School Farm and Country Fair and show visitors how farming is relevant in all aspects of our county. The Farming School of the Year final would be staged in this new area at the Show. Tradestands were selling well for the Show particularly the Food Hall and Eat Street and the agricultural content had been maintained with all stands sold. Livestock and equine classes were expected to be well supported, with BT Sport attending to film some of the show jumping. A very positive meeting had taken place with representatives from BBC Look East to encourage more coverage of the Show.

Bill had been looking at addressing the costs of the Show but any cost savings would not affect the quality of the Show. The main ring display was still to be confirmed but it was hoped that there would be a display by the Air Sea Rescue service. All other displays were booked, and offered a range of entertainment from Shetland pony racing, a T Rex Dinosaur and the Parrot Show.

The Show Ball would take place on 17 May and capacity was selling fast. He thanked Sarah Brown for chairing the Ball Committee. Proceeds would be given to the Teenage Cancer Trust, the Motor-Neurone Association and the SAA's educational initiatives.

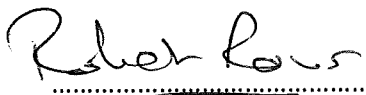
In conclusion, he summarised that the last couple of years had been difficult in financial terms, but he was looking forward positively to the 2014 Show and asked all present to help actively to promote it.

12. Any other business.

Eric Morton, reported on behalf of Tory Lugsden to express thanks to the SAA for their support for the Suffolk Young Farmers Clubs during the year. YFC membership continued to rise with two new clubs opening in Suffolk in the last year. A new part time member of staff had been employed. The Young Farmers would continue to offer support to the SAA wherever possible, particularly at the Show.

Sally Bendall and David Lawrence made a joint presentation to the meeting about the progress of Easton & Otley College since the merger and their plans for the future.

Approved and signed 27 January 2015


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Chairman