



ANNUAL GENERAL MEETING

5th June 2018
At 6.30pm at
Cannizaro, Hotel du Vin, Wimbledon Common

MINUTES OF THE MEETING

Diana Sterck, CEO of Merton Chamber, welcomed guests to the 26th AGM, with special thanks to the newly elected Mayor of Merton Cllr. Mary Curtin, and her deputy, Cllr Geraldine Stanford as well as the re-elected Cabinet Member for Regeneration, Cllr Martin Whelton for joining the meeting.

She then went on to welcome the newly elected Chair of the Board, John Merriman, Owner and Director of Crown Lane Studio. John has been a Board member for a number of years and was voted in as Chair at the Board Meeting, last May. John took over from Victoria Nicol, who returned to Northern Ireland. Diana thanked Victoria for all her work with the Chamber during her time as Chair and Director. Diana also thanked Peacock & Co solicitors for sponsoring the Networking evening to follow, and to Hotel du Vin for hosting the event once again.

Diana ran through the agenda items and confirmed that the meeting was quorate, in accordance with the Mems & Arts.

Review of the Year

Diana Sterck, then looked to review the achievements of the last year:

- In 2017 the Chamber celebrated its **25th Birthday** with activities throughout the year; highlighted with an anniversary event at the Old Ruts in July 2017, with over 110 guests attending.
- 2017 saw the launch of the **Premier Profile Magazine**, a new online magazine showcasing Premier members. This e-zine is distributed to over 3000 contacts. Diana thanked both WSM and Morrisons Solicitors for sponsoring the first two editions.
- The 5th annual **Merton Best Business Awards** were held in 2017, with a move to Epsom Downs Racecourse for the Gala event. With 360 people attending awards events during the course of the year. We will be pleased to return to the AELTC in 2018 and thankful to them for allowing us to use their prestigious venue. Diana thanked Headline Sponsors, WSM and Merton Council, as well as Platinum and other Sponsors. She encouraged all businesses in attendance to apply – and directed them to the awards website, with the closing date a week away.
- **Membership** – Merton Chamber continued to top the charts in being the largest area-based Chamber of Commerce in London with 650 members – including 20 Premier members. In 2017 we continued to offer membership to all businesses in the Love Wimbledon BID, and were pleased to introduce membership to a further 140 businesses in the South Wimbledon Business Area, following the introduction of the BID in that area in July 2017.



- **Events** – with B2B as the core offer from the Chamber, we continued to run events – with 15 networking events attracting more than 900 people (88% members); 16 training courses attended by over 200 people (78% members). We took over the management of the WYPG events from Morrisons solicitors, working in partnership with Love Wimbledon. The first three events have been sponsored by Clear Insurance, Close Brothers and Morrisons. Attracting over 220 younger people, and introducing them to the world of B2B networking.
- **Take One** - an initiative launched in 2013, continues as a recognisable brand for recruitment and training and apprenticeships. Merton Chamber has the copyright of the logo and this is currently being used under licence by South Thames College.
- **Merton Giving** - Since 2014 we have run Merton Means Business (MMB), in association with Merton Voluntary Services Council with the aim to match local business's charitable activities to local community organisations. Each year around £45,000 of funding, either real or in-kind, has been raised. From April 2018 MMB has morphed into a new brand – Merton Giving – with a strap line “Our People, Our Place, Our Support”. With new team member Jenny O’Neill managing the project, she has already met with businesses to match them to the voluntary sector. Diana encouraged businesses to get involved, including making a pledge as part of Merton Giving Week in November 2018.

Financial Review

Diana then moved on to the Chamber’s financial position.

As already outlined, the Chamber has had a good year, with more members than ever before, successful events with good numbers attending and new initiatives being introduced. However, as a social enterprise that means that the way the Chamber earns money can be transient and short term.

Diana explained that having been in the job for 17 years, she could safely say that last year was the most challenging year financially for us. To put that into context:

- **Love Wimbledon** - Having set up Love Wimbledon in 2012 – the team and the operational and financial management were part of the Chamber team for the first five years. In April 2017 Love Wimbledon was voted in for a second five years. Both the Directors of the Chamber and Love Wimbledon agreed it was the right time for Love Wimbledon to “leave home” and self-manage in this next phase of their success. For customers it remained business as usual but, for the Chamber, it meant a reduction in overall turnover and the staff team.
- **Service contracts** - Around the same time several service contracts that were held with Merton Council and Job Centre Plus came to an end – this resulted in a negative impact on our turnover of around £75,000.
- **Generator Business Centre** – we took on the management of this from Merton Council in 2010 and lease was up for renewal in December 2017. With a proposed fivefold increase in our rent from the landlord, the Board decided that in the current financial climate, to renew our lease on that basis was too much of a risk. So, despite the success of the Generator, the management of the centre was handed over to the owners of the building in December 2017. Diana was pleased



to say the Centre continues to thrive with the legacy staff team left behind and we now have our main office in the Centre.

These finances will be highlighted in the context of profit and loss when it is time to approve the accounts.

Diana explained that we always knew these changes were likely but, never in our history, has everything happened in the space of nine months. This has resulted in the Chamber restructuring, cutting costs and moving premises, enabling us to move ahead into the next year on a much more sustainable footing.

The Chair, John Merriman, then took members through the year ahead.

Chair's Report

John Merriman thanked Victoria Nicol for stepping up to Chair the Chamber after the sudden passing of the previous Chair, Andrew Wakefield. He then went on to explain his vision for the Chamber from his perspective. When considering his view of the Chamber, he began by asking himself two questions.

Do we still need a chamber? AND is MCC the best it can be?

The answer to his first question was "No". But he went on to clarify his view, by considering for a minute that if the Chamber were gone, and what would be lost?

- We'd lose a place for new entrepreneurs to learn from experienced business owners - you here - and the opportunity for young professionals to network, and learn new skills at the quarterly YPG events;
- We'd have nobody representing the business interests of the borough at the many council meetings attended by Diana;
- We'd forgo networking, training, access to grants and local knowledge;
- We'd lose our voice at National Business Events attended by Merton Chamber;
- We'd stop celebrating the joys and successes in the borough at our awards night;
- We'd cease helping young people gain their first access to the workplace.

Whilst life without the Chamber would continue, John took his own business, Crown Lane Studio, as an example, and what would he have missed if the Chamber hadn't been around?

- He wouldn't have had his passion for being a sustainable business awakened if, in 2008 he hadn't been offered a GoGreen Business Survey from the Chamber;
- He wouldn't have met many of you in this room;
- He wouldn't have entered his business, Crown Lane Studio, and won at the Merton Best Business Award, and benefitted from being able to say, "I run an award-winning business";
- This in turn opened the door to being chosen as one of the UK 100 Best Small Businesses in 2017 and being invited to Downing Street.



He asked guests to imagine all their stories combined, across the borough, and across 25 years? For the wellbeing of those in small and huge businesses, and for those who haven't even got their foot in the door yet, he thought the loss would be great. And that a chamber might after all be needed. His second question:

Is MCC, the best it can be? . . . No.

- For many reasons it isn't the best it can be. Despite steady and sustained growth in membership, the Chamber has had large cuts to income; which means that it has had to evolve - again, and fast.
- In the shortest of times, Diana and the Board have met regularly, and, to keep the Chamber strong, the Board has reluctantly reduced staffing, relocated to the Generator Business Centre in Mitcham and, rather excitingly, Diana and John have had long conversations about what the vision is for the future...

John went on to explain what this vision for the future could look like:

- Host a Business Expo in early 2020;
- Launch a NEW joined up Creative and Cultural Sector for South London;
- Support the next generation of Young Professionals through relevant training as well as even better networking;
- Continue to invest in businesses and individuals by delivering at least 30 training and networking opportunities for local businesses and their teams;
- Celebrate the success of businesses by continuing to host the Merton Best Business Awards;
- Continue to support Premier and Standard members;
- Advocate and speak on behalf of businesses locally, nationally and internationally;
- Continue to link business opportunities to our members.

He explained that Merton Chamber will need to continue to be agile and be ready to adapt to changes that we can't predict in the business world.

One of John's personal aims for Merton Chamber is that it would creatively reach those who work from home, have virtual enterprises and don't necessarily have an office, or physical location. With 1 in 12 people in the South West of England working from home, this sector includes a high proportion of women, and creates employment opportunities for those with a disability, or caring responsibilities. He stated that they need the benefits of being part of the largest area-based chamber too. He encouraged guests to join the Chamber Facebook Group.

So, in closing, John said that for Merton Chamber to be the best it can be, he thinks that members need to see what they can do for each other, how they can help and support each other better... including those starting out in business - trying to afford to live in Merton.

John then introduced Members of the Board, who can help facilitate any introductions, and mentioned that there are three potential Board members for the coming year.



He wished a continuation of good things for members' businesses, and that they will get on board with this new chapter at Merton Chamber.

Apologies were received from Victoria Nicol, The Red Brick Creative; Ash Daud, Flexicom Solutions; Ivor Heller, AFC Wimbledon; Fiona Razvi, Wimbledon Bookfest; Jonathan Askew, Hartley Fowler Chartered Accountants; Helen Parker, All England Lawn Tennis club; Mike Reed, Time & Leisure; Andy Alty, Wimbledon Civic Theatre Trust; Shield Associates.

The formal AGM proceeding then followed:

- **To approve any matters arising from the minutes of the AGM held in 2017 and to address any matters arising from these Minutes.** Formal apologies (see above) were noted, and the Minutes of the last AGM held on 15th June 2017 were accepted as an accurate record of proceedings and were unanimously received. Proposed by: Paul Seamen, Barclays Bank; Seconded by Stephen Midlane, Polka Theatre.
- **Proposal to increase membership subscription.** Proposed to raise membership subscription in-line with Consumer Price Index. Proposed: Simon Marsh, WSM. Seconded: Dave Dadds, DRD Communications.
- **To receive and adopt the accounts of the Company for the year ended June 2017 together with the reports thereon of the auditors of the Company.** The accounts had been approved by our Finance Committee, as audited by Hartley Fowler LLP. They had been approved by the Board and it was recommended that the accounts were received by the membership. The accounts were also available on the website, and at the back of the room. The accounts were unanimously approved. Proposed: Charles Hylton-Potts, Peacock & Co; seconded by: Jessica Cook, Clear Insurance.

John Merriman, took the attendees through the highlights of the accounts:

- In 2016 our turnover was £881k, in 2017 it was £664k and for 2018 we are forecasting a turnover of £245k – ie a 75% reduction on 2 years ago. In turn our profit in 2016 was actually a loss of £7k and despite the torrid year we ended 2017 with a small profit of £3k.
 - One of the benefits of our 5-year lease at the Generator Business Centre was that the Chamber had made a £51k provision for dilapidations which we were not drawn upon; this was transferred back into the reserves.
 - The Finance Committee oversees the detail of our finances and procedures, and the Board have taken a very thorough review of the finances over the past year and will continue to do so.
- **To appoint accountants of the Company.** The Chair recommended that our accountants, Hartley Fowler LLP, were appointed for another year and this was unanimously approved. The Chair thanked Hartley Fowler for their support and their work on the Finance Committee.



Proposed: Naomi Martin, Commonsense Community Development Trust; Seconded: Sarah Horrell, South Thames College.

- **To re-appoint existing members of the Board of Directors.** The Chair then introduced the Board to the audience and thanked them for a fantastic job over the last year and for their support. Proposed by Kevan Dunne, The Generator Business Centre; Seconded: Beverley Cordon, Engineering Business Growth.

The formal proceedings of the AGM were then concluded, with no further formal motions.

The guests then heard from Charles Hylton-Potts from Peacock & Co. A Chamber Premier Member. He spoke about their solicitors practice, as well as their aim to support the #plasticfreeMerton campaign.

The audience was thanked for joining Merton Chamber of Commerce at the AGM and Diana and the Chamber team then invited guests to network in the Krug Room of Cannizaro House Hotel du Vin.