

MINUTES OF THE ANNUAL GENERAL MEETING

HELD ON THURSDAY 17 NOVEMBER 2022 at 11.15 a.m. at Liverpool Town Hall.

PRESENT:

Phil Adams	Langtons
Irene Afful	Ametrine Consultancy
Gordon Andrews	Bathgate Business Finance
Ian Brookman	WP Thompson
Lucy Byrne	Dot Art
Julie Campbell	Barclays
Allan Chan	Austin Smith Lord
David Connor	2030Hub
Stephen Cowperthwaite	Avison Young
Kieran Donovan	Napthens
Mark Davies	K2 Architects
Helen Griffiths	Fields in Trust
James Higton	Sedulo
Leon McCowan	Your Business Mobile
Gareth McIntegart	Napthens
Matt Noon	Hill Dickinson
Kim Power	Arup
Will Roberts	Rathbones
Philip Rooney	DLA Piper
Andrew Ruffler	Professional Liverpool (CEO)
Laura Stuffins	BDO

1. Chairman's Welcome & Introduction

The Chair welcomed all members present, thanking them for their attendance and support at the Annual General Meeting of Professional Liverpool.

Professional Liverpool

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2. Apologies for absence

Three apologies were received in advance by the Professional Liverpool team for this AGM: current directors Matt Maclaren and Emma Stoddart, and former CEO John Hall.

3. Minutes of the Annual General Meeting held on 18 November 2021

The minutes of the meeting held on 18 November 2021 were approved and signed by the Chairman as a fair and true record of the proceedings.

4. Chief Executive's Report

The CEO, Andrew Ruffler, provided an overview of the last 12 months.

The current Strategic Plan (2021-2023) continues to provide a framework for the work developed and delivered on behalf of PL members. The strategic plan will be updated in 2023, with the key elements contained within it (being member-focused, exploring ways to enhance our influence across the City Region, and looking to the future generation) likely to continue to provide the framework by which PL is held to account for the coming three years.

The finances are showing a year-by-year improvement in line with the increase in activity. However, they still have a way to go when compared with the years pre-2020. They are delivered against a backdrop of a newly formed team finding its way out of the pandemic and into changed economic trading conditions.

There has been a net decrease in member numbers over the period and, therefore, a slight decrease in associated revenue from membership subscriptions. The net decrease in the total membership is in line with changed trading conditions but also recognises a resetting of priorities in line with our focus on those businesses successfully operating in the LCR's professional and business services community.

Since 2021's AGM, close to 50 businesses have joined or re-joined the membership, with high-profile organisations such as Sony Interactive Entertainment, Liverpool Football Club and Sedulo, joining up-and-coming firms such as CG Professional and Provenio Litigation among the membership.

Events activities have rebounded in line with the return to the workplaces, and over the previous 12 months the team has delivered 20 key events for members.

A commitment was made to focus on 5 'pillar' events - Cannes Do, Chester Races, Summer Social, the Quiz, and our Members Lunch – to ensure that PL delivered high quality experiences for attendees.

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Each of these events has 'sold out', demonstrating both the return in demand for in person events post-pandemic, and the continued interest in and loyalty to Professional Liverpool's brand.

Some activities were delivered in collaboration with the team at the Business and IP Centre as part of a year-long partnership agreement. Similarly, a commercial agreement has been agreed with the Printroom, to work collaboratively in showcasing the range of products and services available through the Printroom to the PL professional member community. This year-long agreement again provides Professional Liverpool with an additional income stream to supplement the income received from membership subscriptions, events and event sponsorship, and enable the team to develop additional added-value activities for our members.

In line with the objectives in the Strategic Plan the team has also been working on an initiative called LeadHere, designed to support the personal and professional development of the next generation of talent in the city region. Having recruited a group of supporters from within the membership, a cohort of 35 individuals has since been recruited to undertake this innovative programme.

The Chief Executive thanked the Professional Liverpool team of Clare Brookfield and Keri Stanistreet for their work across the period, and the Chair, Treasurer and wider Board for their continued support for the team despite the difficulties faced operationally.

No questions were raised, but the Chair thanked the Chief Executive and the team for their work in the much-changed working environment. He also referenced the Chief Executive's representation on several external Boards, emphasizing that PL is not just about events but focused on ensuring that the professional voice is represented at a strategic level within the LCR's business ecosystem.

5. Treasurer's Report and Presentation of Accounts

The Treasurer, Phil Adams, delivered his presentation of the statutory accounts for the year ended 31st March 2022 that had been circulated prior to the meeting.

He outlined a loss of £3,928 during the year, compared with a loss of £31,969 in the year ending 31st March 2021. The key driver in reducing this loss is the return of the events programme, and the surpluses generated from them.

The overheads have remained broadly consistent, with total costs at £145,000 a slight reduction on £152,000 the previous year. Staffing costs remain the largest overhead, accounting for 80% of the organisation's total expenditure.

As a result of the loss, the reserves have dropped from £36,000 to £32,000. As of the date of the AGM, the organisation holds a cash balance of £100,000.

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The Directors had considered the cash flow forecast and trading results, taking into account reasonable changes in trading, and the continued repayment of the bounce-back loan, and concluded that the organisation should continue to prepare financial statements on a going concern basis.

The Treasurer referenced the LeadHere programme as being a key component of the evolution of the organisation post pandemic, and part of the rationale for the confidence for the coming trading year. However, he warned about the continued need to operate more sustainably going forward.

He also took the opportunity to thank the board members for their support, and also the loyalty and increased engagement of members to PL across the year.

The Treasurer thanked the PL team and the Board for their efforts in helping with the accounts.

No questions were raised following the presentation of the accounts.

The accounts had been approved by Board on 12th October 2022 and, upon being put to members present, were approved by the meeting unanimously.

The Chair placed on record his thanks to the Treasurer for his continued tireless work in the role given the circumstances over the last two years. He also noted that as a not-for-profit organisation, events surpluses and subscription rates are kept at a level to enable the rebuilding of reserves and for the organisation to operate sustainably for the future.

The Chair placed on record his positive surprise that the finances are in such a strong position given the previous two years of trading, and thanked the Chief Executive and the team, and the Treasurer for their work in bringing the organisation back to this position.

6. Election of Directors

- a. Directors: The Chair presented details of the current Board members.
- b. Re-appointment of Directors: In accordance with the Memorandum and Articles of Association the following Directors were standing down by rotation:
 - i. Julie Campbell
 - ii. Mark Davies
 - iii. Matt Noon
 - iv. Philip Rooney

Under the requirements governing periods of service as a Director, Matt Noon was obliged to retire from the Board. The Chair recorded his thanks to Matt for his contributions to Professional

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Liverpool as a Board member and as Chair of the Corporate Finance sector group over 6 years. The other Directors standing down by rotation were available for re-election.

The members in attendance were unanimously in favour of the re-election of Julie Campbell, Mark Davies and Philip Rooney as Directors.

7. The election of Officers

- a. Chair: The Meeting was advised that the Board recommended the re-election of Philip Rooney as Chair. There were no other nominations received for the position of Chair.

The members in attendance were unanimously in favour of the re-election of Mr Philip Rooney as Chair.

- b. Treasurer: The Meeting was advised the Board recommended the re-election of Mr Phil Adams as Treasurer. There were no other nominations received for the position of Treasurer.

The members in attendance were unanimously in favour of the re-election of Mr Phil Adams as Treasurer.

- c. Company Secretary: The Meeting was advised that the Board recommended the election of Mr Philip Adams as Company Secretary. There were no other nominations received for the position of Company Secretary.

The members in attendance were unanimously in favour of the re-election of Mr Phil Adams as Company Secretary.

8. AOB

The Chair thanked everyone for attending the AGM, and for their continued support as members. He restated his belief that there is a great opportunity for PL as we move forward to help bring the professional and business services community closer together; he also reiterated the opportunity for PL to support younger members of the professional community. It is vitally important that there is an organisation that can say it represents the professional and business services community in the city region as it gives credibility with key stakeholders, and enables the organisation to run key initiatives like LeadHere. He thanked PL Board member Kim Power for her input into the development of this programme.

No other business was raised by those present.

PR thanked the Town Hall and Lord Mayor for the use of its excellent facilities.

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