



Association of Event Venues Ltd
Company Number 05152713
Annual General Meeting
Monday 16 September 2024, 12:00
Silverstone International Conference and Exhibition Centre
Towcester
Northamptonshire
NN12 8TN

MINUTES

Attendees:

Graeme Timms	Alexandra Palace
Max Bull	Business Design Centre
Fitzroy Hutchinson	Celtic Manor Resort
Paul Michael	Coventry Building Society Arena
Mark O'Shea	Coventry Building Society Arena
Michelle Kemp	ExCeL London
Sarah Marshall	Farnborough Int. Exhib & Conf Centre
Michael Constantine	Harrogate Convention Centre
Dave Young	ICC Belfast
Leigh Berry	ICC Wales
Ellie Pannell	Kent Event Centre
Lori Hoinkes	Manchester Central
Dave Holden	Manchester Central
Rob Wicks	P&J Live
Rowan Kitching	Roundhouse
Jill Wadge	SEC
Dan Thurlow	SEC
Carolyn Letherby	Silverstone International Conf Exhibition Centre
Maxine Wright	Stadium MK
Dom Fleming	Stadium MK
Steve Hanley	Telford International Centre
Alison Griffin	Telford International Centre
Duncan Rae	Telford International Centre
Ian Taylor – Chair (IT) Chair	The NEC
Michelle Baldwin	The NEC
Linda Ritchie	The NEC
Allan Boyle	The NEC
Richard Moorhouse	Yorkshire Event Centre
Rachel Parker (RP)	AEV
Dani Bull	AEV
Margery Youngs (MY) Company Secretary	AEV
Alden Arnold	AEV
Kimmie Garrett	AEV
Kate Bell	AEV

The Chair, IT welcomed everyone to Silverstone International Conference and Exhibition Centre and to the AEV AGM. RP and MY, the Company Secretary were introduced to all.

1. Apologies for absence and to note proxy representation.

Apologies were read from Kerry Villa (ACC Liverpool), Jackie Boughton (Barbican), Jeremy Rees (ExCeL London), Paula Lorimer (Harrogate Convention Centre), Andy O'Sullivan (Olympia Events), Steve Sayer (The O2). There was no proxy representation.

2. To approve the minutes of the last Annual General Meeting held on 20 September 2023.

The minutes of the last AGM held on 20 September 2023 were proposed by PM as an accurate record and RK seconded.

3. To receive the Chair's report.

The AEV Chair, IT delivered his Chair's report (see appendix 1).

4. To receive the Treasurer's report.

The Company Secretary, MY delivered the Treasurer's report on behalf of Jeremy Rees, AEV's Treasurer (see appendix 2).

5. To confirm the adoption of the Accounts for the period ended 31st December 2023.

After careful consideration the accounts were unanimously adopted by the meeting. MB proposed and PM seconded.

6. To reappoint Hillier Hopkins LLP as Accountants and Tax Advisors to the company at a remuneration to be agreed by the Council.

DT proposed and SM seconded. Hillier Hopkins LLP were reappointed.

7. To elect members of the Council.

One third of those appointed as Directors must retire each year. Under these rules, the following Council member was required to retire by rotation prior to the AGM and were seeking re-election:

<u>Name</u>	<u>Company</u>
Steve Sayer	The O2

The following candidates filled a casual vacancy during the year and are seeking formal election:

<u>Name</u>	<u>Company</u>
Sarah Marshall	Farnborough International Exhibition & Conference Centre
Lori Hoinkes	Manchester Central
Andy O'Sullivan	Olympia Events
Rob Wicks	P&J Live

There being 5 candidates for 5 vacancies, there was no requirement for a vote and the following were elected/re-elected to the Board:

<u>Name</u>	<u>Company</u>
Steve Sayer	The O2
Sarah Marshall	Farnborough International Exhibition & Conference Centre
Lori Hoinkes	Manchester Central
Andy O'Sullivan	Olympia Events
Rob Wicks	P&J Live

8. Other Business: To transact any other Ordinary business of the company of which due notice has been given.

No other ordinary business had been notified.

9. Special Resolution

Changes to the Articles of Association

To change Article 6 of the Articles of Association to increase the number of membership categories from two to three, by adding Associate Academic Membership.

A confidential vote took place resulting in an unanimously agreement to change Article 6. The Company Secretary to submit the Special Resolution and revised Articles of Association to Companies House. The Chair again thanked all for attending. The meeting was formally closed at 12:30.

Appendix 1

AEV Chair's Report - Delivered by Ian Taylor, AEV Chair

AEV AGM – 14 September 2024

AEV Chairman's Report - Delivered by Ian Taylor, AEV Chair

Welcome to the AEV's Annual General Meeting.

Thank you for joining us at Silverstone today, I am delighted to welcome so many of you here.

Firstly, I would like to extend my heartfelt thanks to Shaun Hinds, the outgoing AEV Chair who moved on from Manchester Central in May. Although he handed over the role earlier than expected, I am pleased to report that he left the association in excellent shape. Membership, engagement, interaction and financial standing are all strong. You'll hear more about these aspects shortly.

Last year, Shaun reported that the board had taken time to review the association's strategy based on member feedback. This summer, a small group from the Board conducted another review to ensure our strategy remains relevant. We considered several key factors in this review, including:

1. the work of the EIA in commissioning Cavendish to oversee the government relations efforts of the wider group.
2. the income and reserves of the association which impact our capacity to undertake various activities.
3. the resources within the association available to pursue our projects and initiatives each year.

Recurring themes have also played a significant role in guiding our direction. Our Working Groups remain one of the most valued services and communities we offer. Currently, we run 16 groups, which held 52 meetings over the past year. Their participation and activity levels are at a record high. As you might imagine, managing these groups requires substantial administrative resources. You will hear more about the groups and their outputs later.

I am pleased to say that membership currently stands at 48. Despite a couple of losses at the beginning of the year, we have welcomed Co-op Live and Messe Dusseldorf as new members.

The topic of membership numbers and categories will always be relevant. We discussed again whether increasing membership volume would enhance the association, and the consensus is that our current membership of approximately 50, with its strong identity and prominence of key venues is effective.

We also welcomed two new universities to our academic associate membership: University College Birmingham and University of West London, bringing our total to 8.

Following two years of development, we recently endorsed our first framework for event management degrees with the University of Greenwich. This partnership helps develop industry capabilities and boosts our credibility within the academic environment.

Our investment in partnerships with professional organisations continues to provide valuable expertise for members. This year we signed a new technology partnership with Momentus Technologies and maintain

strong relationships with CHC Global and NQ Legal both offering critical advice on Martyn's Law - a significant piece of legislation affecting our venue community.

Our advocacy efforts have entered their third year with Cavendish under the EIA banner. We have met with ministers, chairs of select committees, opposition members, and hosted our second parliamentary reception for cross-party government ministers, shadow cabinet members and business events industry leaders, where we launched our new manifesto and key policy asks.

We have continued to invest in research with the 2023 SASIE Report and Economic Impact Study which highlight the industry's resilience and recovery. The annual AEV salary survey will be released soon.

Finally, I want to highlight our event calendar and in particular the annual AEV conference which has become a key event for the venue community. Each year it gets bigger and better, and last year we saw over 260 attendees at the QEII Centre in London, thank you all for supporting this event. I look forward to welcoming you to the ICC Birmingham on 14 November for a day of engaging and educational content, as well as the chance to celebrate the AEV's 20th anniversary.

I am proud of the continued progress made by our small but dedicated team. At the end of last year as recognition and reward for their continued input, both Dani and Alden were promoted to Senior Events & Membership Exec and Head of Commercial and Projects respectively. In addition, the Board agreed to the creation of a new role of Marketing and Admin Exec and we are delighted to welcome Kate to the team. On behalf of the entire membership, I'd like to thank the entire team – Rachel, Margery, Kimmie, Alden, Dani and Kate for all their continued hard work.

I believe the AEV is in excellent shape and does a much needed and important job representing both our industry and the interests of our businesses.

Finally, I'd like to thank you all for coming, I do hope you enjoy the day and lunch.

Appendix 2

AEV Treasurer's Report - Delivered by Margery Youngs (AEV) on behalf of Jeremy Rees, AEV Treasurer Financial Statements 31.12.2023

I'm delighted to report a profit after tax for 2024 of £24,006. In the previous year we made a loss of £13,578, as we embarked on the first year of our three-year strategy, to invest in Public Affairs and research. Together with our sister associations AEO and ESSA, under the EIA brand, we contributed £33,000, which was a third of the total £100,000 investment in Public Affairs and research. So, being year 2, you might have expected, and we as a Board budgeted, to also make a loss in 2023. However, due to over performance, we were able to transfer the profit for the year of £24,006 into, rather than take funds out of reserves to fund the activities.

Compared to the 2022 results, turnover increased by 22%. As cost of sales only increased by 10%, the net effect was an increase of 73% in Gross Surplus. Administrative expenses, which includes Public Affairs and Research, were like for like. This includes the cost of the seventh SASiE report and the fourth economic impact study, both showing that the industry has great resilience and is bouncing back.

So, what was the main driver in this over performance.

Membership revenue held strong increasing by £16,000 and we welcomed four new members and six academic associate members. Partnership income increased by £8,000 as we welcomed our new

technology partner Momentus Technologies who joined our other partners, the University of Greenwich and CHC.

Our seventh annual conference was held on Friday 17 November 23 at the QEII Centre. The turnover for the event increased by 94% with amazing support from our sponsors and over 260 delegates registered to participate, making it our largest conference to date. The conference made a gross profit of £23,802, compared to the profit in 2022 of £9,137.

xPertHR continued to provide the salary survey at no cost to AEV, as part of their partnership agreement.

With the increase in bank of England base rates we increased our interest receivable from just £196 to £4,388.

Our corporation tax liability of £1,536 was due on the bank interest received and, with our mutual trading status with HMRC, only on the profits attributable to trading with non-members.

The profit for the year of £24,006 was posted to the balance sheet distributable reserves increasing its balance to £104,908. This, together with the Capital Reserve of £70,000, gave AEV a net worth at 31.12.23 of £174,908.