Minutes of the Texel Sheep Society AGM that took place at 17.30 on Wednesday 26th May 2021
At Woodland Grange Business & Conference Centre, Leamngton Spa, CV32 6RN

In Attendance
Roy Campbell - Chairman & President
John Yates – Chief Executive

Gil Burton – Minute taker
Members in attendance...

Name	**Flock**
Jeff Aiken	Procters – Tatham Hill
Andy Barr	Parkhouse
Steve Martin	Broomhall
Dafydd Jones	Kitrob
Peter Mitchell	Avon Vale
Bridget Booker	Towy Texel's
Sam Beachell	Samsar
Steve Richardson	Stonebridge
Paul Phillips	Kimbolton

Chairman, Roy Campbell, welcomed all to the AGM and thanked those present for attending, he declared the AGM open at 17.45.

1. **To Receive apologies for absence**
The Chairman advised apologies had been received from the following Members...

Name	**Flock**
David Uffold	Broncroft
David McKerrow	Nochnary
Steve Smith	Penparc
Alastair Gault	Forkins
Graeme Knox	Haddo
Graham Hill	Rolle

The Chairman asked for any further apologies. Non forthcoming.

2/3/4 RESOLUTION: to approve the minutes and Matters arising of the Annual General Meeting held on 8th November 2019 at the Dunadry Hotel, Co Antrim.

The Chairman asked for any comments, non forthcoming.

Proposed by Peter Mitchell
Seconded by Jeff Aiken

5. **To receive the Chairman's report**
The Chairman, Roy Campbell, said it had been a time of change for the Society with the development of iTexel, an update of the office computer and telephone systems and introduction of GoCardless Direct Debit facility. All of which had led to more efficiencies whilst also providing flexibility for office staff during Covid19 restrictions with great success. He was sure members would have been unaware of whether staff were in the office or supporting members from home when communicating via phone or email. He thanked the CEO, GB, ES and AR for their hard work, flexibility, and support during this challenging and worrying period. He also thanked the Board for their support during this time.

The Chairman said although there had been some uncertainty regarding the delivery of 2020 sales, all had been extremely successful. The live streaming of the sale of the 350,000gn record breaker at the Scottish National in Lanark had been tremendous, followed shortly after by the record sale of 50,000gn for Edward Pugh's Glanllyn gimmer at the Solway & Tyne club sale and another record broken for an in-lamb female of 46,000gns at the Select Seven sale, he offered his congratulations to all involved.

The Chairman offered additional thanks to the Board for their support adapting to meeting remotely using 'MS Teams', although some had encountered technical issues initially, all had adapted well to the new way of meeting. He thanked Andy Barr for his work as Honorary Treasurer, he advised that the development and improvements to iTexel had needed careful financial management due to the commitment involved, Andy had been supportive throughout. He thanked Steve Richardson for his continued support and time, despite retiring from the Board in November 2020 he had in fact attended more meetings since then than in the previous year, as his term was extended until his replacement could officially be adopted onto the Board at this AGM, it was much appreciated.

The Chairman finished by saying we have invested to support members and he was sure the Society was in a better position, following that investment. The Chairman asked for any comments. None forthcoming.

6. **To receive the Chief Executives report**

The CEO commented that it is a strange AGM, as they were aware it should have taken place November 2020, nevertheless it is great to be able to attend a meeting outside of MS teams. He added that the Society had attempted to re-arrange this AGM in January only to encounter another lockdown.

The CEO said although fully understandable, he was disappointed at the small number in attendance, the majority of which are from the Board of directors, it involves the same amount of preparation and effort to present the AGM whether attended by 1 or 500, he personally prefers to have a large number of members in attendance to enable him to promote the successes and lay out the next steps in the progression of the Society, whilst also obtaining feedback from the membership.

The CEO said he echoed what the Chairman had said, we are a very small team in the office, a compliment of characters, GB calm, AR exuberant and enthusiastic, ES astute and the CEO himself, somewhere in between, or so he believed. It has been a vast period of change, we have focused on efficiencies for the society and providing added value and convenient services for the membership, with the clear goals clearly laid out in the Trustees report.

The CEO then referred to his published report and Power Point Presentation on screen advising the Society has had a successful year ending March 31st 2020 with financial performance clearly detailed in the Trustees report.

The CEO report is available online along with the Chairman's report.

The CEO asked for any comments or questions. None forthcoming.

7. **RESOLUTION**: To receive, consider and adopt the income and expenditure account for the year ended 31 March 2020 and the balance sheet as at that date and to receive, consider and adopt the reports of the board of Directors and the Auditors for the year ended 31 March 2020.

The CEO advised the accounts were as per the narrative in the Trustees report. He gave an explanation of the figures referencing the Power Point Presentation tables shown on screen. He stated that the Board have been supportive and stand by the long-term investments that have worked very well for the Society.

While, naturally, registration and pedigree services, remain at the core of the Society's activities, these services are augmented by a structured events and breed development plan, integral is the provision of Texelplus genetic improvement services to members, supported by research and development programmes in a number of areas for cherished commercial health and production traits. Income generation is essential to support the growing areas requiring financial support in the furtherance of our charitable purposes.

The Society have presented a net expenditure amounting to £142,667, £109,895 from operating activity and £32,722 decrease on investments in the period under review. Whilst the rise and fall of investments is managed through a long-term investment strategy with routine periodical reviews taken with the Society independent financial advisor and an annual assessment of the Society attitude to risk completed by the Society Financial & General Committee, matched with a clear understanding of purpose of funds for operational activity and short- or long-term need. The operational expenditure, whilst significant, was expected due to the large-scale investments in both R&D and office procedural overhaul supported by the creation of iTexel. £60,000 of the costs are associated with the further impairment of the value of Basco data Ltd on the Society balance sheet and provides a noncash cost. The 3-year financial planning statements provide for a more positive progression in future years

Key performance indicators for core registry services also provide confidence, with subscriptions growing 6.4% during the period, with income from registrations also showing a positive inflow of 6.85% and a reduced requirement for financial investment in iTexel along with the current R&D project activity decreasing during the next financial year.

The Society performance for the year ended March 2020 is £929,406 income supporting Society activities, having nearly doubled from £536,000 since 2008, a significant measure of success for a young organisation which will shortly celebrate its 50th Anniversary in 2024.

Having a clearly defined R&D strategy has also helped the Society position, apply for, and succeed in competitive grants applications from UK Gov. Whilst these are part funded, they allow the Society to utilise its funds more effectively, combining its own funds with grants in delivery of its charitable purposes. Collaborative research grant generation alone has totaled £3.5m for the partners involved in the last 5 years across its collaborative research partnerships, that includes high profile companies such as SRUC, Anglo Beef Processors (ABP) along with multinational partners. Grant income for the period under review achieved £184,409 with further research applications progressing through the R&D pipeline.

Financial management and performance are key in operating any successful organisation, combined with a clear vision and cohesive and strong leadership which is provided by the Board. Also essential is transparency and clearly communicated governance, due to the number of stakeholders involved when compared to most SME's.

The CEO asked for any questions or comments. None forthcoming.

Proposed by Peter Mitchell
Seconded by Andy Barr

8. **RESOLUTION**: **To confirm the appointment of Daffern's LLP as the auditors for the Society and to authorise the Board of Directors to fix the remuneration of the Auditors.**

The Chairman asked for any comments, none forthcoming.

Proposed by Steve Richardson
Seconded by Jeff Aiken

9. **SPECIAL RESOLUTION**: **To approve, and if thought fit, pass the following as a Special Resolution. To approve the revised Articles of Association in the form produced to the meeting, and initialed by or on behalf of the Chairman for the purpose of identification, in substitution for the existing Articles of Association**.

The CEO advised the Board has reviewed the Articles of Association to ensure that they are fit for purpose for the medium term to support Society activities 2020-2030. These having stood the test of time since their adoption in 1974 with minor amends at a variety of AGMs along the societies successful journey. A particular area for amendment has been due to the inclusion of digital communications, modernising the Articles to fit with modern day technology and the accepted norms, expectations, and procedures within our organisation.

The CEO added that the amended Articles, alongside a tracked changes version, have been available to view on the Society website, as advised in the AGM notice published within the spring bulletin and sent to all fully paid-up Texel members. If approved they will be lodged with our charitable governing body OSCR and Companies House.

Proposal to approve the revised Articles of Association in full by way of a show of hands.

Approval of the revised Articles of Association in full.
Show of hands 10 – unanimous.

The Chairman asked for any questions. None forthcoming.

10. **Announcement of the Board of Directors election results**
The Chairman advised the following results of the elections that took place for November 2020.
Area 1 – North of Scotland - Mr Graeme Knox - Haddo - re-elected unopposed
Area 4 – Southwest of Scotland & Cumbria - Roy Campbell - Cowal - Royel - re-elected unopposed
Area 13 – Mid Wales & Borders – Steve Smith - Penparc - re-elected unopposed

He stated that Graham Hill had resigned his position on the Board representing the Southwest of England due to workload on the home farm. This position would be advertised for nominations in July.

11. **Any other business that has previously been agreed by the Chairman.**

The Chairman asked for any further comments, none forthcoming.

The Chairman thanked all for attending, he thanked the Board, the CEO and office staff for their support and declared the AGM closed at 18.15.

Name...Signed...

Position..Dated..