STAFFORDSHIRE CHAMBERS OF COMMERCE.

MINUTES OF THE 76th ANNUAL GENERAL MEETING
Held on Wednesday 26th November 2025
At The Staffordshire Chambers of Commerce, Commerce House, Festival Park

The President gave the following speech:

Steve Timmis, President of Staffordshire Chambers of Commerce, welcomed everyone to the Staffordshire Chambers of Commerce 76th Annual General Meeting (AGM) and reported that the AGM notice, Annual Accounts and minutes of the last AGM were sent out by e-mail to Members and have been available on the Chambers' website since Monday 3rd November.

In the absence of the Company Secretary, Dawn Styles, the President confirmed that, in accordance with Article 8.0 of the Articles of Association, a quorum was present and the meeting was therefore duly constituted and able to proceed with the formal business.

It was explained that only Members of Staffordshire Chambers of Commerce may participate in voting and that each Member company shall have one vote. The voting rights of Members are set out in the Articles of Association.

The Company Secretary had provided the President with the following update on proxy votes: at the deadline of Tuesday 25 November at 12.00pm, no proxy voting instructions had been received from Members.

1. MINUTES OF THE 75th ANNUAL GENERAL MEETING

The President asked for confirmation that the Minutes of the 75th AGM, held on Wednesday 27th November 2024, were a true and accurate record.

These were proposed as a true record by Ian Kelsall, seconded by Adrian Knapper and agreed unanimously, with no abstentions, by meeting.

2. THE PRESIDENT'S REPORT

The President delivered the following statement:

"It is a privilege to be here once again as President of Staffordshire Chambers of Commerce. As a long-standing member, I've seen firsthand the many ways in which the Chamber supports our business community, providing vital guidance and services that help Staffordshire enterprises to thrive.

In my role as CEO of Sempar Accountancy and Tax, I witness the determination and innovation of local business owners every day, and it's a pleasure to help deepen their ties with the Chamber.

This report will go through the performance of the last Financial year which is 1st April 2024 to 31st March 2025. It has been one of progress and resilience. Our events programme has gone from strength to strength. In the last year alone, we hosted 338 events, up 91 on the previous year, attracting a total of 6,308 delegates, which is an increase of 894. Each event provides invaluable opportunities for learning and networking.

Our Staffordshire Chambers Business Awards attracted a record number of guests at its new home, Uttoxeter Racecourse. The venue also played host to Let's Do Business, which once again welcomed a record turnout of business owners for a day of networking and insights.

The Big Business Breakfast event series continues to grow in popularity and is now a staple in our events calendar. The subjects are topical, relevant and always well received by our members.

I'm continually impressed by the Chamber team's adaptability as they support members through some difficult times, including rising costs and global uncertainty.

This past year has also been one of transition and growth. We've welcomed new leadership, bringing fresh perspectives and renewed energy while maintaining the strong values that define our Chamber community.

Membership continues to grow. We now have 998 standard members, 27 Patrons and 17 Strategic Partners, our newest level of membership that is proving hugely popular with local businesses. In total, we now represent more than 65,000 employees across our region.

The team have implemented a new CRM system, already delivering significant benefits across the organisation. This is helping to streamline operations and improve communication.

Our international trade team has had an outstanding year. Despite challenges such as tariff changes and international conflicts, the team has increased trade activity by 67%, helping over 500 businesses to navigate customs processes and deliver goods worth more than £60 million worldwide. They also hosted three country-specific trade days with 120 participants and reintroduced our International Trade Networking Breakfasts to reconnect and strengthen the region's global trading community.

Securing new contracts has been another highlight. Through the Skills Hub and our Promoting Innovation Pathways programme, the Chambers has supported 286 businesses with over £227,000 in grants, helping to create 14 new jobs and safeguard many more.

Our crime prevention services have protected over 5,000 local enterprises, while our Domestic Abuse Workplace Champions training and Boosting Women in Business programme continue to support workplaces across the county.

We've also assisted a further 905 businesses through our Growth Hub services.

I am sure you will agree that these are very impressive numbers that highlight the impact and scale of the Chambers' work.

Finally, Daily Focus continues to thrive as the trusted source of business news in Staffordshire, keeping our community informed and connected. In a world dominated by negative news, and a local media landscape that seems to be shrinking year on year, Daily Focus has proved that there is still a huge appetite for positive, local business news stories.

Thank you for your continued support, and I look forward to working with each of you in the year ahead as we build a stronger, more prosperous future for Staffordshire."

3. APPROVAL OF THE ANNUAL REPORT AND AUDITED ACCOUNTS FOR 1 APRIL 2024 to 31 MARCH 2025

The Chambers' accounts for the year ended 31 March 2025 were presented by Geoff Barton, Honorary Treasurer.

"Good morning, everyone!

Thank you for being here today. Now, I know financial reports may not be the most exciting topic before your second cup of coffee, but I promise I'll keep this clear, relevant, and as painless as possible.

For those of you who like to get into the numbers, the Chamber's audited accounts for the year ending 31 March 2025 have been available on our website since 3rd November. I'd like to take you through a few highlights.

For Income & Expenditure on Page 13 — this year, I'm very pleased to report a surplus of £41,556, a significant improvement compared with last year's deficit of £238,572. This positive result reflects improved income performance, tight financial management, and a more stable operating environment.

Total income increased to £2.48 million (up from £2.34 million), with growth across membership, events, business support and international trade. Administrative expenditure reduced compared with the prior year, resulting in an operating surplus of £11,608 before interest and investment adjustments.

We also benefited from £49,111 in interest and dividend income, reflecting strong treasury management. As in previous years, fair-value adjustments to our investment portfolio were made, resulting in a non-cash write-down of £19,163. Even after this adjustment, we maintained a healthy year-end surplus.

This performance strengthens our reserves and ensures we are well-placed as certain funded programmes come to an end over the next 12 months. Our accumulated surpluses continue to give us the financial stability and flexibility we need to support Staffordshire's business community.

If we now turn to the balance sheet on page 14, you'll see that our overall financial position remains strong.

Our fixed assets increased to £1.80 million, including:
• Tangible assets: £1,299,712
• Fixed-asset investments: £503,881

Current assets total £2.16 million, comprising:
• Debtors: £620,115
• Cash at bank: £1,542,860

Creditors due within one year total £732,720, broadly consistent with expectations and reflecting normal operating cycles.

Net assets & reserves — after accounting for deferred income of £82,419, our net assets stand at £3.15 million, made up of:
• Revaluation reserve: £744,333
• Income & expenditure reserve: £2,407,116

This strong reserve position ensures we maintain the level of financial resilience expected of a Chamber of our size and enables us to absorb future economic or funding uncertainties while continuing to invest in our members and services.

You will also note in the Directors' Report that we continue to voluntarily report our carbon emissions. This year, total emissions were 104.6 tonnes of CO_2, down from 340.5 tonnes last year — a 75% reduction, driven largely by lower Scope 3 emissions and continued environmental efficiencies across the organisation. This remains an evolving area, but the team, the Board and our auditors will all agree that our expertise and processes continue to mature year on year.

I'd like to extend a sincere thank you to our auditors, Karen Staley and the team at Geens, for their thorough and professional work once again.

And as you may be aware, Lorraine left in January and we welcomed Dawn in May. I want to say a particular thank you to Dawn, who has done an excellent job and has been instrumental in strengthening our financial processes and ensuring a smooth year-end.

In closing my report as Honorary Treasurer, I'm pleased to say that the Chamber remains financially secure, resilient, and well-positioned for the year ahead. Thank you for your continued support — and congratulations, you are now one step closer to more coffee and the all-important networking.

Thank you."

The President thanked Geoff for his report. It was noted that, following the circulation of the AGM papers, a small number of non-material grammatical errors had been identified in the Directors' Report. The President confirmed that these errors did not affect the financial statements or any aspect of the accounts presented for approval.

Subject to members' approval of the accounts, the Directors' Report would be updated to correct these minor errors before submission to Companies House.

A proposer, Margaret Michell, and a seconder, Charlie Houston-Brown, were received for the approval of the accounts. Members were then invited to vote, and the result recorded unanimous support, with no votes against and no abstentions.

Accordingly, the accounts were approved.

4. CHANGE OF APPOINTMENTS

It was noted that at the Council meeting following the AGM, Steve Timmis of Sempar Accountancy and Tax will continue in the role of President of Staffordshire Chambers for a further year.

Ramona Hirschi of Belvoir Stoke-on-Trent will assume the role of Deputy President, and Lee White of Sterling Transport Consultancy will take up the position of Honorary Treasurer.

These appointments will be ratified at the Council meeting to be held immediately following the AGM.

5. THE APPOINTMENT & REMUNERATION OF THE AUDITORS

Due to their prior experience, price and their understanding of funding and how the Chambers operates, it is proposed that the AGM appoint Geens (now known as BK Plus) as Staffordshire Chambers of Commerce auditors and to hold the office until the next Annual General Meeting at which the accounts of Staffordshire Chambers of Commerce are considered. It is also proposed that the Directors of Staffordshire Chambers of Commerce be authorised to fix their remuneration.

These proposals were carried unanimously with no abstentions after being proposed by Charlie Houston-Brown and seconded by Mike Frewer.

6. THE RATIFICATION OF THE APPOINTMENT OF STAFFORDSHIRE CHAMBERS OF COMMERCE COUNCIL MEMBERS

In accordance with the Articles of Association, it was noted that one-third of the elected Chamber Council members are required to retire each year but remain eligible for re-election. During the year, seven elected Council members resigned or retired by rotation, and those wishing to seek re-election for a further three-year term were:

- David Cooper – Wood, Goldstraw & Yorath
- Edgar Blazier – Sytech Technology Consultants Ltd
- Mark Brammar – Mark Brammar Associates
- Simon Fogell – Healthwatch Stoke-on-Trent

There were sixteen vacancies on the Chamber Council, which were open to the general membership. Eleven nominations were received, and together with the four existing Council members seeking re-election, the number of candidates did not exceed the number of vacancies. As a result, no election was required and all nominees would be appointed.

The nominees were:

- Ajay Kapadia – Cut the Mustard
- Andy Deeks – Leek United Building Society
- Gemma Whalley – Stoke on Trent College
- Ian Cotterill – Louis Taylor Limited
- Lesley Taylor – Addmaster UK
- Libby Chapman – JLC Interiors
- Lydia Franklin – Dupre Minerals Ltd
- Mark Kent – Newcastle and Stafford College Group
- Rob Heath – Iron Market
- Stefan Northfield – Black Onyx Concepts
- Susan Rose – Susan Rose China

It was further noted that Ajay Kapadia has since been appointed to the Chamber Board and therefore no longer requires an elected Council position.

The proposal to accept these elected Members was proposed by Charlie Houston-Brown, seconded by Margaret Michell and agreed unanimously with no abstentions.

CONCLUSION OF THE MEETING

The President then concluded the formal business of the Staffordshire Chambers of Commerce 76th Annual General Meeting and thanked all members for their attendance. It was noted that the Chamber continues to be a dynamic and high-performing organisation, committed to continual improvement to ensure that its members have the best opportunities to prosper.

The President then introduced the speaker for the meeting, welcoming the return of Graeme Chaplin, the Bank of England Agent for West Midlands & Oxfordshire.