



**Number 63 (Soroptimist) Limited Minutes of the 71st Annual General Meeting
Held on Saturday 25 January 2020 at Lancaster Hall Hotel, London W2 3EL at 2.00pm.**

1. Welcome , Notice of Meeting , apologies for absence and confirmation of quorum .

The Meeting was chaired by Ann Garvie, Chair of the Board of Directors since January 2018. She welcomed Shareholders to the Meeting and thanked them for their attendance . She was also pleased to welcome Susan Williams, Immediate Past Federation SIGBI and Patron of Number 63 2019, and congratulated her on the way in which she had acted as an ambassador for Number 63. She was also pleased to welcome Isobel Smith , Federation President SIGBI and Patron of Number 63 2020.

Carwen Wynne Howells, Board Administrative Officer, read the Notice convening the Meeting and announced that there were 85 Shareholders present plus 61 Proxy Votes. Voting Strength 146. Written apologies had been received from a further 22 Shareholders. (Appendix 1)

2. In Memorium

Ann Garvie paid tribute to Anne Hudson, founder of the 500 Club . Anne had supported Number 63 for 27 years and would be sorely missed. She was pleased to inform shareholders that Pat Dale had taken on management of the 500 Club and will work with Andrew Hudson to ensure that the fund continues as a legacy for Anne. She was also aware of the loss of other Shareholders during the year and asked Shareholders present to be upstanding in memory of those who had died during the year.

5. Chairman's remarks

Ann Garvie informed Shareholders that Alison Cramer has been appointed as Share Registrar. She informed Shareholders that she had asked her to map the age profile of Shareholders, the rationale being that for Number 63 to be sustainable the average age of Shareholders would need to be lowered and younger members encouraged to support Number 63 . She congratulated SI Salisbury, chartered in August 2019, on their shareholding and welcomed them to the Meeting. She was pleased to inform Shareholders that Sharon Fisher, President of Soroptimist International, had accepted the role of Patron and would be purchasing shares. She expressed the Board's thanks to Giselle Davies , Director of Governance, who had acted as Share Registrar for nine months.

Ann Garvie then focused on Number 63 the building . She congratulated Barbara Diamant , Director of Human Resources, on securing the services of Derek Jeffery, Maintenance Consultant , who would act as Project Manager for the refurbishment programme. Derek had already had a major impact in reducing maintenance costs and improving environmental sustainability.

Engaging with TripAdvisor had proved to be a positive experience ,however, there was one negative - the toilet in Room 101.She stated that the situation had been assessed but the solution was expensive and would impact on Rooms 101,102 & 104.

It was proposed to upgrade all three rooms to superior rooms with stylish bathrooms and comfortable double beds. The estimated cost would be in the region of £100,000 but shareholders needed to appreciate that one third of the costs would be taken up by essential work on drainage and flooring.

In order to progress plans for the refurbishment of the ground floor it would be necessary to relocate the existing junction box and provide a new IT hub in the basement with new wiring to all floors. Once this is done then the bar, reception area, servery and sitting room could be reconfigured.

In addition ,It was proposed to convert the existing TV lounge into a 'library' and private dining facility.

For the work to be undertaken it would be necessary to close Number 63 for 5 to 8 days later in the year.

She informed Shareholders that the Elizabeth Hotel had submitted a Planning Application to Westminster Council which could impact on Number 63 in terms of light and noise. Both Number 62 & Number 63 had lodged objections but Planning Permission had been granted.

She was pleased to inform Shareholders of a number of initiatives that had taken place during the year. Themed Weekends had been introduced, the first on 'Creative Crochet' had been led by Giselle Davies, Director of Governance. It proved such a success that a second weekend is planned for March 2020. A Wine Tasting and Dining experience was planned for June 2020 and will be led by Robert and Sue Pritt.

Ann Garvie then introduced the No 63 Gin ,initiated by Kay Linnell ,Director of Finance ,the craft gin described as 'zesty with floral overtones' is presented in an attractive bottle with a label based on a unique design by Barbara Jeremiah , Shareholder and friend of Number 63.The No 63 Gin was available for purchase and she hoped that Shareholders would buy this product designed as 'something for ourselves' which could also be enjoyed by others.

She stressed that Number 63's business model must be novel, exciting and profitable.

She acknowledged that Shareholders remain critical that they can 'never book a room' at Number 63 due to the high occupancy rates. She advised Shareholders that,for a trial period, two rooms (one single and one twin) would be blocked off for the exclusive use of Shareholders.

Group visits to Number 63 are also to be encouraged.

In concluding her remarks ,she expressed her thanks to the staff at Number 63 .She recognised that training and development of staff would be required to deliver the new business model.

She thanked Shareholders for their continued commitment to Number 63.

She congratulated Liz Batten , Director of Marketing and Communications, for her outstanding contribution and commitment during her tenure as a Board Director.

The Board had worked tirelessly throughout the year and she expressed her thanks to the Board of Directors, Board Administrator and Share Registrar .

Ann Garvie then introduced Susan Robinson of Kreston Reeves (Auditors) and welcomed her to the Meeting .

3. Minutes of the 70th Annual General Meeting held on 19 January 2019.

There were no corrections to the Minutes.

4.Matters Arising and Acceptance of the Minutes.

There were no matters arising. The Acceptance of the Minutes was:

Proposed by : Sue Williams ,SI Paisley.

Seconded by: Louise Gillies ,SI Glamorgan.

and **Agreed** by those Shareholders present.

6.Financial Accounts.

6a Finance Director's Report.

In her Report Kay Linnell , Director of Finance, highlighted the following:

She drew Shareholders attention to Page 7 of the Accounts and explained the deferred tax provision. The value of the Building in 2016 was estimated to be 5 million pounds. It was good accounting practice to calculate the amount of tax payable in the event of the building being sold and to include provision for this amount in the Accounts. It would only be payable in the event of sale and would be met from Reserves.

She was pleased to inform Shareholders that the cash position had improved in 2019 and that the figures show a healthy balance with an increase in income of 67K or 19.5%.Overall the trading position had moved from – 82K to + 18 K , a swing of 100K.

She stated that whilst this was good it was not good enough. The gross profit was not as good as it should be. She highlighted catering and bar sales which were well below industry norms and performance in these areas needs to improve.

Shareholders needed to appreciate that running costs had risen and staff salaries increased in line with the London Living Wage.

Questions were then invited from the floor.

Ruth Healy (SI Surrey Hills) asked about occupancy rates. Kay Linnell responded that this would be addressed by the Director of Marketing and Communications in her report.

Sue Williams (SI Paisley) posed two questions ,the first in respect of the income of 34K from donations and the second in respect of Book Keeping and whether services had been tendered.

In response , Kay Linnell drew Shareholders attention to P15 of the Accounts which explained the 34K from legacies and donations. When asked how could such donations be 'future proofed' ,Ann Garvie responded that legacy forms were now available and should be promoted..

Ideally Number 63 should be self - supporting and not rely on donations and legacies.

Kay Linnell then responded to the question on Book Keeping. She stated that until recently Book Keeping had been carried out by an Accountant employed by her company the reason being that historically the system in place at Number 63 could not easily be managed by a non - accountant.

A system is now in place that can be operated by a non - accountant and considerable time spent with the Manager of Number 63 to provide her with the tools required to enable her to manage the system effectively and to enable a lower grade of staff within her company to act as Book Keeper. Costs should reduce as a consequence.

She was pleased to learn that SIGBI Trading would be interested in tendering.

6b Auditor's Report.

The new Auditors, Kreston Reeves, had been intensive in their questioning of the Accounts but had accepted them without qualification.

6c Acceptance of Accounts.

Kay Linnell commended the 2019 Accounts to the meeting as an honest, fair and true representation of the current financial position.

Proposed by : Susan Biggs (SI Burnley)

Seconded by: Jenny Vince (SI Oxford)

and **Accepted Unanimously** by those Shareholders present.

7.Appointment of Auditors.

The appointment of Kreston Reeves as Auditors, until the conclusion of the next Annual General Meeting, be approved.

Proposed by : Kay Linnell, Director of Finance

Seconded by: Kathleen Beavis, SI Anglesey

Shareholders were then asked to approve the appointment of Kreston Reeves as Auditors until the conclusion of the next Annual General Meeting.

The appointment was **Agreed Unanimously** by those Shareholders present.

8.Reports of Directors.

Ann Garvie informed Shareholders that all the Directors Reports would be made available on the Shareholders Section of the Number 63 Website.

She then invited Giselle Davies, Director of Governance, to address Shareholders.

Giselle Davies informed Shareholders that when the Rules were revised in 2013 the Borrowing Limit had been omitted from Rule 9. This had not been addressed when the Rules were revised in 2019. When the Rules were submitted to the FCA in 2019 this omission was identified. After discussion the FCA was willing to allow the reinstatement of the Borrowing Limit in Rule 9 and to accept the 2019 Rules.

Joan Smyth (SI Bangor) congratulated Giselle Davies on having the Rules accepted by the FCA.

Ann Garvie then invited Liz Batten, Director of Marketing and Communications to address Shareholders.

Liz Batten presented her report. She was pleased to inform Shareholders that Occupancy Rates had increased and during 2019 averaged 80.37% compared with an average of 67% in 2016.

A number of initiatives had been introduced including:

- Bring your Club to our Club
- A Loyalty Card
- Trip Treats for Weekends
- New 5% discount for Clubs, Regions holding 100 Shares.

The link to Bookings.com has proved very successful. A 10% surcharge is levied and it has been a great way of filling rooms and introducing new clients to Number 63.

Welcome Anywhere had upgraded its system and it was working more efficiently.

The TripAdvisor site has a video of Number 63 and Number 63's rating had improved from 34th to 20th out of 687 similar sized establishments in London.

She reported that there were 78 followers on Twitter and 83 likes on Facebook.

A new information leaflet on Number 63 had been produced and also a Legacy leaflet ,copies of which have been included in the new Regional Representative Packs produced to enable Representatives to promote Number 63 more effectively.

In addition a Walks leaflet had been produced to enable guests to learn about the area around Number 63 whilst taking a gentle stroll.

A Number 63 Tote bag was now available for purchase and also copies of the History.

Themed Weekends are planned for 2019 , the first being a Crochet Weekend on 20 to 22 March.

She advised Shareholders that she was standing down after serving two years as a Board Director. She had compiled a set of handover notes but a replacement is needed.

Jenny Vince, SI Oxford, congratulated her on her very successful tenure as a Director.

Ann Garvie stated that she would be missed as a Board Director and that it would be difficult to replace her due to her breadth of skills and thanked her most sincerely for her considerable input to the work of Number 63 during the past two years.

9.Election of Board of Directors Members.

Ann Garvie handed the chair to the Board Administrator who advised Shareholders that two nominations had been received for election as Members of the Board of Directors and invited the two nominees to address Shareholders.

Ann Garvie (SI Glasgow City) stated that she wished to be re-elected because the business is not finished. She wished to 'Go Global' and extend to the other Federations using the International Patron, Sharon Fisher, as a champion for Number 63.Completion of the refurbishment programme is essential – the wiring needs to be fixed, the chemical toilet needs to go and the ground floor refurbished.

Kay Linnell (SI Winchester) advised Shareholders that,even if the both nominees were elected, the number of Board Directors would be reduced to 5 ,the minimum number specified within the Rules and that was of concern. She stated that, whilst her direct style might not be comfortable for som ,she wished to complete the task in hand. Personall ,she would 'blow up the bar' and open for 'coffee and cake'.

The Meeting then moved to the vote and each nominee voted on in turn .

Anne Ainsworth (SI Cambridge) and Edith Elliott (SI Edinburgh) acted as Tellers.

Ann Garvie and Kay Linnell were re-elected unanimously by those Shareholders present.

The Board Administrator then handed the chair back to Ann Garvie.

10. Reports of the 500 and 2000 Clubs

Ann Garvie invited Pat Dale (SI Croydon) to address Shareholders. Pat informed Shareholders that when it came to taking over the 500 Club she really did not have a choice! After initial teething problems, such as the transfers of signatories, the 500 Club was operational. She urged Shareholders to support the 500 Club and to encourage other Soroptimists to do so too. At £1 per month is represented good value for money and could be paid by Bank Order. Provision of an email address made administration easier and enabled her to provide new numbers quickly.

Ann Garvie thanked Pat and wished her well for the coming year. She then invited Penny Etherington (SI Plymouth) to update Shareholders on the 2000 Club. Penny informed Shareholders that the 2000 Club was initiated by SI Plymouth and had been running for 20 years. It currently had 287 members and it was hoped to give money to Number 63 in the near future. Ann Garvie thanked Penny for the update and the support of SI Plymouth.

11. Patrons

Ann Garvie invited Isobel Smith, Patron 2020, to address Shareholders. Isobel informed Shareholders that she was pleased to accept the role of Patron for 2020 and had noted the contents of the Role Specification. The active promotion of Number 63 was a key element of the Patron's role and one which she would take seriously. She welcomed initiatives such as the Themed Weekends and who could not fail to be impressed by the No 63 Gin.

Number 63 consistently received ratings of 4.5 out of 5 with the friendliness of staff, cleanliness and quality of breakfast frequently being cited in reviews.

She had been impressed by the commitment, innovation and confidence shown by those involved in the running of Number 63.

Ann Garvie thanked Isobel for her support of Number 63 and wished her well for her year as Patron.

12. Any other competent business

There were no items of any other competent business.

13. Date of next AGM – 23 January 2021

Ann Garvie informed Shareholders that 2021 was a significant year for Soroptimism and advised them that a Champagne Reception to celebrate 100 years of Soroptimist International would be held at Number 63 immediately after the AGM to which all Shareholders would be invited (a charge would be levied).

She wished Shareholders a happy time in London and a safe journey home.

The Meeting was closed at 3.35 pm.

