



## MINUTES OF THE NINETY FOURTH ANNUAL GENERAL MEETING

Present: Mr R Graham Smith OBE FIMI - President of the IMI  
Mr Adrian J S Smith FIMI - Chair of the IMI Group Board  
Mr Steve Nash FIMI - IMI Chief Executive Officer

and 23 members

In attendance: Mr Paul Bricknell - BDO  
Mrs A Stillion LIMi - Minutes

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### AGM/01/15 WELCOME

The President of the IMI welcomed everyone to the meeting, he was honoured to be in the position.

### AGM/02/15 NOTICE OF MEETING AND APOLOGIES

The Chief Executive Officer read the notice convening the meeting and announced apologies for absence from Chris Harbott, Tony Tomsett, Gerry Braddock, Richard Siney, Kevin Finn and Steve Martindale

### AGM/03/15 MINUTES OF THE ANNUAL GENERAL MEETING OF 29 OCTOBER 2014

The minutes of the Annual General Meeting held at Fanshaws on 29 October 2014 having been duly circulated, were taken as read, confirmed and signed by the President.

### AGM/04/15 INSTALLATION OF PRESIDENT

The Chair of the IMI Group Board was delighted to announce that Mr Graham Smith had expressed his desire to continue in office and was very happy to declare him President for 2015/16.

### AGM/05/15 ELECTION OF VICE PRESIDENTS

The President reported that under the authority of Article 6.8 the Group Board had elected the following as Vice Presidents for the period 2015/2016:-

- Professor Garel Rhys CBE BA FIMI, Director, Centre for Automotive Industry Research, Cardiff Business School
- Mr John Neill CBE FIMI, Chairman & Group Chief Executive, Unipart Group of Companies
- Mr Ken Keir OBE FIMI, retired from Honda, June 2013
- Lord Brabazon of Tara DL, House of Lords
- Sir Michael Marshall CBE DL MA FRAeS FIMI, Chairman, Marshall of Cambridge
- Mr Peter Johnson FIMI, Chairman, NFDA
- Mr Richard Martin, Chair, Integrated International Payroll Ltd



- Professor Jim Saker, Associate Dean, School of Business & Economics  
Loughborough University
- Mrs Sarah Sillars OBE Hon. FIMI, CEO, Institute of Advanced Motorists

The President, on behalf of the IMI, thanked the Vice Presidents for their continued support.

AGM/06/15 HONORARY TREASURER

The President informed the meeting that Mr Kevin Finn had accepted the Group Board's invitation to act as Treasurer, therefore in accordance with Article 6.8, Mr Kevin Finn had been duly installed as Honorary Treasurer for the period 2015/2016.

AGM/07/15 DECLARATION OF DIRECTORS

On behalf of the Group Board the President welcomed Mr Richard Siney, Operations Director, Norton Way Motors as a Non-Executive Director. Mr Alan Mackrill, Managing Director IMI Awards, had stepped down as ne Executive Director in March 2015.

**Presidents Statement, in conjunction with visual extracts from the Annual Report:**

"Welcome everyone to this year's IMI AGM. I am delighted to be here for a second time as your president to talk about some of the highlights of the last financial year from the recently published annual report. It is an exciting and dynamic time to be part of the automotive sector, the industry has seen more change in the past decade than in the previous 50 years and the pace of change shows no sign of slowing down.

It has also been a time of dramatic change for the IMI with our UKCES funded activities now behind us. We have moved into the new era with a new look. We have reintegrated IMI Awards, expanded our International horizons, diversified our offering, and redefined the purpose of the IMI. All part of our three year strategic plan. So in line with that, I'll share with you a summary of the information from the 2015 Annual Report.

The three-year strategy, which began in April 2014, was designed to ensure the IMI will continue to support the automotive sector without government funded projects. The consequent decline in income shown on the next slide is the gap the strategy is designed to bridge. The financial strategy approved by the Board is supported by our reserves. It includes a planned deficit in year one, a much smaller deficit in year two, and a small surplus in year three. Thereafter, as a result of our Business Transformation Programme, the organisation is expected to move forward strongly. I am happy to report that we outperformed the bottom line budget in 2014/15 and, this far we are on track to deliver marginally better than the deficit planned for 2015/16.

As this revenue breakdown shows, it was another fantastic year for the awarding operation, which brought in a significant proportion of the £7.3m income, standing at just over £4.8m for the year. This income stream is a significant factor in the reintegration of IMI Awards into the IMI. Professional Body and Accreditation fees provided £1.7m combined. The balance of revenue is made up from various sources, including apprentice certification and sponsorship from the sector.

The rebrand was an integral part of the IMI's strategy for growth along with development of overseas business and diversifying our offer. Key to the new brand is demonstrating that the IMI is the authoritative voice of the sector by raising its profile, working with the industry to promote best practice, drive up standards and encourage new talent into our exciting industry. The brand



was officially launched in October 2014 and continues to evolve as the IMI transforms and adapts to new circumstances.

The reintegration of IMI and IMI Awards, which I mentioned earlier, commenced in April 2014 and enables the organisation to develop new services and enhance existing ones, to forge new links between learners and business, and to open new international markets. IMI Awarding has grown to attain a dominant position in the sector with a market share of 66% for overall automotive qualifications and 97% for apprenticeship certificates issued for the Sector Skills Council. The IMI offers over 250 qualifications, Accreditations, eLearning, Continuing Professional Development and Quality Assured Programmes.

Another core aim of the new strategy is to add profitable business streams by identifying and exploiting new markets. To this end the IMI has diversified into new areas, creating new qualifications for Construction Plant Maintenance, Land Based engineering and for Vehicle Restoration. It has been a year of significant change for all awarding bodies, with cuts in funding, major changes in government education policy and much tighter regulation by Ofqual. However, IMI's awarding organisation has continued to grow its network of approved centres and adapt to the changing educational landscape. The number of centres has increased by 39 over the course of the year, with 600 as at the end of March 2015. This includes 553 UK centres and 47 overseas centres.

Highlighting that confidence is gradually returning to the sector, the IMI issued 7,862 apprenticeship completion certificates during the 2014/15 academic year, a slight increase on the previous year. Through the awarding body activity, qualification registrations in England, Wales and Northern Ireland also increased, if only slightly on 2013-14. Quality Assured Programmes and International non-regulated qualification registrations also resulted in growth. The 98% increase in International registrations was particularly impressive.

The IMI Approved Centre survey was carried out in February 2015. Overall performance was excellent with 96% of centres saying that the IMI continues to exceed their requirements or fulfils them completely, and 98% of centres would highly recommend the IMI to another training provider. The reintegration of IMI Awards and subsequent rebranding of the operation relied on IMI gaining regulatory recognition and approval. I am happy to report this has been recently achieved.

Another element of both our new commercial culture and the diversification strategy is the achievement of growth through acquisitions. In March of 2014 the IMI successfully completed the acquisition of Automotive Technician Training (ATT) – an eLearning system that is used in the training of light vehicle technicians in over 200 colleges in the UK and Ireland. The multimedia blended eLearning platform is used in classrooms by teachers and can be accessed by students from home. This platform covers the light vehicle qualifications up to Level 3 and further development of the platform has already included resources to support body and paint.

For many years the IMI has had a presence overseas, and thanks to the appeal of UK qualifications these markets present us with the opportunity to expand the sale of our Qualifications, Accreditations and Membership internationally. One of our priorities is Malaysia, where the IMI has an established presence and staff on the ground. Building on last year's Memorandum of Understanding, signed with the Malaysian government, in which we agreed to deliver training support across a network of colleges in the region to enhance the skills of the automotive workforce, we have been developing our media profile in the country. As we move on with this strategy we will use the lessons learned in Malaysia to broaden our activities into new



markets. Our newly appointed International Business Development Manager Herbert Lonsdale has already made significant inroads into South Africa and the Middle East and China, which I hope to report on in the future.

IMI has a fantastic range of products and services, but our offer is complex and can seem confusing for those looking in from the outside. This is why we have committed to developing a cohesive product strategy that provides a compelling offer to the sector and supports Professional Registration. IMI Accreditation continued to evolve in line with sector needs. Previously known as ATA and AMA, they were renamed to ensure consistency, create the direct link to IMI and drive brand awareness.

In conjunction with the Society of Operations Engineers (SOE), irtec continued to gain momentum with the Heavy Vehicle and Bus and Coach sector, resulting in an 88% increase in registrations over the previous year. Quality Assured Programmes have also seen a healthy 65% increase in take up compared to the previous year.

One of our biggest achievements in 2014/15 was the launch of a common standard for automotive management and leadership across the sector. This standard allows professionals to transfer knowledge and competency as they move from one company to another. Early adopters involved in the project included Vauxhall, Toyota GB, Sytner, Marshall and fleet management company ARI.

And of course, Membership plays a significant part in the IMI's new strategy. In addition to our international ambitions, plans are in place to connect IMI learners with IMI membership. As part of our ongoing efforts to make membership fit for purpose in the modern industry, 2014/15 also saw the development of new benefits for members which were introduced at the end of the year. Last year saw a 95% retention rate thanks to refreshed renewal communications, and the IMI welcomed 590 new members. We had 13,181 registered members at the close of 2014/15. The IMI's Member Association network also continued to be a core and much valued feature of membership. The 24 active Mas are run by volunteer members who through tireless efforts provided 121 networking and CPD events for members across the country.

As part of the new branding and strategic direction, the IMI introduced a new core purpose which places the Professional Register at the heart of everything we do:

**The IMI believes that the development and facilitation of professional registration is critical to personal and business success. We exist to make this happen.**

As such the development and promotion of the Professional Register was a central piece of work in 2014/15. A refreshed Professional Register website was launched in December, and there are currently 40,000 automotive professionals, including IMI Accreditation holders and IMI Members. Enhanced optimisation techniques ensures a high ranking in web searches for those looking for vehicle repairs, maintenance and servicing. The Professional Register campaign launched in December 2014 and included promotional radio interviews reaching 3.5 million people. The campaign activities resulted in a 238% increase in unique Professional Register website visitors and a 414% increase in organic traffic to the Professional Register website.

As the voice of the sector it is important for the IMI to take a strong stance on issues which affect those working in the motor industry. The embodiment of commitment in this area is our campaign for the introduction of a Licence to Practise for automotive technicians. The IMI believes this is the only way to ensure minimum standards are in place across the industry and to end the situation where businesses who invest in training are forced to compete on cost with those who do not. We took to the airwaves twice in 2014/15 to highlight this issue, conducting



interviews in England and Scotland on over 25 stations reaching nearly 3.5 million people. The story was later covered across the entire BBC local radio network.

Our previous work under UKCES funding has allowed us to develop an extensive Careers Information, Advice and Guidance (CIAG) offering for everyone in the industry, from those expressing their first interest in joining the sector at school, right through to progressing their career as adults. 17,000 young people and 29,000 adults engaged with IMI CIAG resources demonstrating that IMI has become a leading provider of careers information.

The IMI continued to deliver free learning resources to schools. 606 schools used IMI's free motor industry themed teaching resources in 2014/15 as well as employability skills resources and the work experience toolkit. The IMI Careers and Resources website received 97,000 hits in total over the year. We are particularly proud of our careers resources and believe these activities and achievements will go a long way to ensuring the industry has the talent it requires for a profitable future.

The UK's best young automotive talent in the fields of Autobody, Autorefinishing and Autotech competed for gold at the final of the IMI Skill Auto competition which took place at The Skills Show held at the NEC Birmingham from 14th–16th November. Over 75,000 visitors attended the show. We are always grateful for industry support for the IMI Skill Auto competition, this year key companies supporting the competition included Würth, Morelli, GTG and Car-o-Liner. In addition, the Skill Auto stand at the Skills Show featured vehicles kindly provided by VW, Kia, Jaguar Land Rover and Toyota.

The 2014 Outstanding Achievers Awards was held at the Heritage Motor Centre in Warwickshire. His Royal Highness Prince Michael of Kent, who is patron of the IMI Group, attended the event and presented the awards. As part of our continued efforts to showcase high standards in the sector the IMI presented several industry colleagues with awards at this year's Annual Dinner event to recognise outstanding contributions to the sector. This year's prestigious Sue Brownson Award for outstanding leadership in the motor industry went to Joe Greenwell CBE, Chairman of the RAC Foundation and CEO of the Automotive Investment Organisation, for his outstanding commitment to the industry's advancement. Last year's winner, Lord March, was awarded a prestigious Honorary Fellowship of the IMI along with Eddie Hawthorne, Group Managing Director of Arnold Clark.

And that concludes the summary here today. If you have not already seen the annual report or would like further information, please contact the Communications Team at the IMI or visit the IMI website to download a copy. Thank you."

AGM/08/15 REVENUE ACCOUNTS AND BALANCE SHEET OF THE INSTITUTE FOR THE YEAR ENDING 31 MARCH 2015 AND THE AUDITORS REPORT

Following the Auditors Report, presented by Paul Bricknell of BDO, the President moved that the Statement of Accounts and Balance Sheet as submitted to the meeting should be taken as read and proposed that the Statement of Account and Balance Sheet for the year ending 31 March 2015 be adopted. This proposal was seconded by Mr Adrian Smith, and unanimously agreed.

AGM/09/15 ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015

The President moved for the adoption of the Annual Report for the year ended 31 March 2015, which was issued to Members with the September issue of IMI Magazine. This was seconded by Mr Adrian Smith, and unanimously agreed.



AGM/10/15 APPOINTMENT OF AUDITORS – 2015/2016

The President, on behalf of the Institute, thanked the team at BDO for the work carried out on behalf of the Institute. The President moved that BDO be appointed as the Institute's auditors, as required by Section 485 of Companies Act 2006 for the period 2015/2016. This was seconded by Mr Steve Nash and unanimously agreed.

AGM/11/15 ANY OTHER BUSINESS

There was no further business.

The President announced that the next meeting would be Wednesday 2<sup>nd</sup> November 2016, thanked members for attending and formally closed the Annual General Meeting.

Signed.....

Date.....