



MINUTES OF THE NINETY FIFTH 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 Simon James FIMI - IMI Chief Financial Officer

and 12 other members

In attendance: Mrs A Stillion AMIMI - Minutes

AGM/01/17 WELCOME

The President of the IMI welcomed everyone to the meeting, he was delighted to welcome everyone to the meeting, including Mr Faisal Bashir, Mr Tom Denton and Mr Arnold Dickie.

AGM/02/17 NOTICE OF MEETING AND APOLOGIES

The Chief Financial Officer read the notice convening the meeting and announced apologies for absence from Christopher Harbott, Melvin Rogers, Adrian Davies, Mark Crandon, Tony Tomsett, Richard Siney, Kevin Finn, Derek Lockhart, Gerry Braddock and Malcolm Thixton.

AGM/03/17 MINUTES OF THE ANNUAL GENERAL MEETING OF 2ND NOVEMBER 2016

The minutes of the Annual General Meeting held at Fanshaws on 2nd November 2016 having been duly circulated, were taken as read, confirmed and signed by the President.

AGM/04/17 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 2017/18.

AGM/05/17 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 2017/2018:-

- Mr John Neill CBE FIMI, Chairman & Group Chief Executive, Unipart Group of Companies
- Mr Ken Keir OBE FIMI, Chairman, IAM RoadSmart
- 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, RMIF and Chairman Marshall Motor Holdings plc
- 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, IAM RoadSmart



The President, on behalf of the IMI, thanked the Vice Presidents for their continued support. It was with regret that he announced that the IMI's friend and colleague Professor Garel Rhys had passed away peacefully in his sleep on the 21st February 2017, just 7 days before his 77th birthday. As a Vice President and former President of the IMI, Garel had a long association with the IMI and was always a lively and enthusiastic contributor, still actively commenting on industry issues. He would be missed by the IMI and the wider industry.

AGM/06/17 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 2017/2018.

AGM/07/17 DECLARATION OF DIRECTORS

On behalf of the Group Board the President welcomed Mr Arran Simms as a Non-Executive Director, who joined the Board in May 2017. Mrs Lesley Woolley, Chief Operating Officer, officially started as an Executive Director in May 2016 when Mrs Linda Stansfield stood down.

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

"Welcome everyone to the 2017 IMI Annual General Meeting. I'm delighted to be here once again as your President to take you through the highlights from the last financial year and to present the financial statement from the recently published annual report.

The IMI continues to adapt to the rapidly changing landscape of the motor industry and of course the vocational education system. Busily working with various parties across the sector, the IMI is continuing to ensure that the most is gained from these many and diverse changes. This year has been another transformative year for the sector, and especially for apprenticeship provision, with the government introducing a new levy on larger employers as well as initiating a programme of extensive reform from Frameworks to Standards. The IMI embarked on a new 3 year strategy refocusing on its principle role as the industry's professional body and as a membership organisation. I'm pleased to say that the changes and fresh challenges have also brought us more success.

The 3 year Financial Plan 2015/18 anticipated a return to surplus in 2017/18, a target which the IMI has achieved a year earlier than planned through astute financial management and the effective exploitation of commercial opportunities that did not exist when the Financial Plan was originally formulated. With the Financial Plan being a central pillar of the overall Strategic Plan, the growth in turnover was again strong year-on-year at £9.8m, up 19.9% on 2015/16. Overall, the organisation delivered a profit after tax of £1.1m, a positive variance of £2.1m on 2015/16. This achievement is credit to the dedication and hard work of the whole IMI team.

Re-aligning existing, and developing new products in line with the IMI's common purpose was exemplified this year by the organisation's market leading MOT annual assessment and continuing professional development solutions. The launch of this product has given the IMI the opportunity to become world-leaders in training MOT Testers with 40,000 Testers choosing the IMI for their annual training. The exceptionally strong trading performance, helped by international projects and eLearning MOT products, has allowed the organisation the opportunity to rebuild its reserves as well as support the continued investment required to deliver its business objectives.



The IMI is unique throughout the world as the only professional and awarding body in the motor industry. Membership has always been the core of our offer since the IMI's foundation in 1920. Through the hard work of the IMI membership department, retention rates are in the area of 90% but there is still a slow decline in overall numbers. The gap in recruitment is particularly noticeable among young people who it seems tend not to join any form of membership organisation. This challenge is being faced head on by the IMI continuing to roll out free student membership to any learners currently taking an IMI qualification. This year the IMI has welcomed all IMI Accreditees into membership and will soon be launching a new corporate membership to all IMI Approved Centres. This is all part of the IMI's overall plan to transform the network of customers and associates into a significant body of membership for the future. As part of this wider community of members the IMI have developed and implemented IMI Professional Standards for six job role families, in conjunction with the creation of new membership entry routes and a review of existing entry routes. I look forward to reporting on the success of this endeavour at next year's AGM.

Diversification of the IMI's products and services is an on-going pillar of the Strategic Plan. As a market leader in the provision of automotive skills qualifications in the UK it was essential to invest resources in the development and application of an international strategy to exploit new markets. The IMI has strengthened its position in the international motor industry scene through a growing relationship with Automechanika where the IMI have become their 'Global Skills Partner'. This partnership will be an essential asset as the IMI build their profile in four key regions – South Africa, Europe, the Middle East and the ASEAN region. Developing internationally-recognised qualifications and training programmes, as well as localised return on investment research, is providing the IMI with a platform which connects to these regions. The IMI is working with the Retail Motor Industry Federation of South Africa to develop a localised ROI calculator in agreement with the South African motor industry skills agency. This exciting development is bringing a new income stream into the IMI and will lead to similar developments in other countries. The IMI's presence in this region has recently expanded with the first training centre receiving the IMI's stamp of approval to offer automotive training. This step forward makes for very exciting times for the IMI in South Africa and these relationships will continue to grow throughout the year.

Representing the interests of the motor industry, and those of the people that dedicate their career to the sector, is an important part of the IMI's mission. This year the organisation made significant efforts to act, and be seen as, the voice of the motor industry. The campaign to achieve a license to practice for automotive technicians was refocused on the need for regulation of individuals working on electric and hybrid vehicles. The sale of Ultra-Low Emission Vehicles, or ULEVs, have seen a 47% increase this year as consumer demand continues to grow. However, only 1% of vehicle technicians are currently trained to work on these high voltage vehicles. As part of this campaign Steve Nash has presented evidence to the Transport and Aviation Bill Committee in Parliament, as well as building relationships with key parliamentary figures such as Richard Burden MP, to help move this forward. In order to keep the momentum going the IMI will continue to provide expert advice to government officials including the new members of the Transport Select Committee. The licensing campaign is vitally important for the IMI. Technology developments, and the increase in ULEV sales, mean it's more important than ever that we gain support from the industry and parliamentary figures in order to implement this scheme.

This year the IMI was once again seeking the attention of young people to show them the career opportunities available in the motor industry. Under the banner of hashtag Motor Careers, social media activity ran throughout the year with the aim of engaging with hundreds of



thousands of teenagers, driving them to our specialist careers website. The flagship of all the promotional work in this area is our fantastic Skill Auto competition which is held annually. The finalists from last year raised the bar again with some stunning performances at the final held at the NEC in Birmingham. These apprentices are an excellent example of the true talent that we have currently training to work in our industry and I believe they will continue to inspire the next generation.

No business or organisation can hope to survive in a rapidly changing environment simply by relying on past successes. That is why the IMI has been engaged in the development of a robust strategy of business transformation, aimed at focusing on the developing needs of our customers to drive growth. As well as the expansion of IMI Membership, the organisation will continue to diversify its offer with new products and services that enable individuals to build successful careers. These enhancements will empower businesses to thrive, utilising a skilled and motivated workforce. The IMI will take an important step forward in customer service with the implementation of a bespoke IT data management system and other innovations to bring greater efficiency to the business. Just as importantly, in order for the IMI to become a more commercial organisation, the financial management procedures of the business continue to be strengthened. The organisation will also continue to review its governance, resources and culture to ensure they are fit for purpose for a world-leading professional body that caters for the diverse requirements of the Motor Industry.

As an organisation the IMI supports BEN, the automotive charity, through payroll giving and supporting their annual events. The IMI also donates to local community, charity and school events, raising a total of £16,800 last year. Whether this was through charity brunches, cake sales or BBQ's, IMI staff also embraced the opportunity to raise money for other excellent causes such as Cancer Research, the British Heart Foundation and the Behcets Syndrome Society. Once again the IMI entered the Best Companies to Work For and were rated as "One to Watch" and also came 93rd in the Sunday Times Top 100 Best Not For Profit Companies to Work For. I think it's fitting at this point to congratulate the IMI for having achieved this status after involving all their staff in the survey process.

To finish today I want to mention the awards that IMI has made to individuals who have provided great service to the motor industry and to the IMI itself. This year the prestigious Sue Brownson award was presented to Dr Ian Robertson, Sales and Marketing Director for BMW, who has been an advocate for our sector over many years. Last year's winner, Richard Burden MP, was presented with an Honorary Fellowship of the IMI along with Malcolm Wilson OBE and Jeanne Esterhuizen from the RMI in South Africa. The IMI also singled out two individuals for their outstanding contributions to the sector - Jane Russell from Russell Automotive was recognised for her contribution to the work of the IMI, and Jon Winter from S&B Automotive Academy was recognised for his contribution to the motor industry.

That concludes my summary of the Annual Report. I'd like to thank you all on behalf of the Board for your attendance here today, and thanks also to all our Member Association volunteers who continue to support us. I look forward to reporting on even greater success for the IMI next year."

AGM/08/17 REVENUE ACCOUNTS AND BALANCE SHEET OF THE INSTITUTE FOR THE YEAR ENDING 31 MARCH 2017 AND THE AUDITORS REPORT

Following the Auditors Report and the Opinion on Financial Statements and the other matters prescribed by the Companies Act 2006, presented by Simon James, CFO, 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 2017 be adopted. This proposal was seconded by Mr Steve Martindale, and unanimously agreed.

AGM/09/17 ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2017

The President moved for the adoption of the Annual Report for the year ended 31 March 2017, notification that it was available to members on the IMI website having been issued to Members in the September issue of IMI Magazine. This was seconded by Mr Steve Martindale, and unanimously agreed.

AGM/10/17 APPOINTMENT OF AUDITORS – 2017/2018

The President, on behalf of the Institute, thanked the team at BDO for the work carried out on behalf of the Institute this year and since their appointment as Auditors in 2009. The President then moved that KPMG be appointed as the Institute's new auditors, as required by Section 485 of Companies Act 2006 for the period 2017/2018 and approved by the Audit and Remuneration Committee on 5th July 2017. This was seconded by Mr Simon James and unanimously agreed.

AGM/11/17 SPECIAL RESOLUTION THAT THE ARTICLES OF ASSOCIATION BE AND ARE HEREBY AMENDED
Articles of Association

a) Article 6.6 – Nominations Committee

Delete the words “two Vice-Presidents, two Members of the Members Assembly and two Members of the Board” and replace with the words “three Vice-Presidents and three Non-Executive Directors”

b) Article 11.3 - Membership

Delete words in sections (iii) to (vi)

(iii) Automotive Trainer Professional: ATP

(iv) Advanced Automotive Trainer Professional: AdATP

(v) Automotive Assessor Professional: AAP

(vi) Advanced Automotive Assessor Professional: AdAAP

Replace with

(iii) Certificated Automotive Trainer: CAT

(iv) Advanced Automotive Trainer: AAT

(v) Certificated Automotive Assessor: CAA

(vi) Advanced Automotive Assessor: AdAA

c) Articles 11.13 - 11.16

Remove the articles relating to the Board of Professional Conduct and Member Assembly

d) Article 11.17

re-number 11.13

e) Article 11.18

re-number Article 11.14

f) Article 24 - Dissolution

Delete the word “equally”



Proxy notices asking the chair of the Board to vote for the resolution had been received from Melvin Rogers, Kevin Finn, Richard Siney and Adrian Davies.

The meeting was asked to indicate its agreement by a show of hands, the resolution was unanimously agreed.

AGM/12/17

ANY OTHER BUSINESS

There was no further business.

The President announced that the next Annual General Meeting will be Wednesday 31st October 2018, thanked members for attending and formally closed the Annual General Meeting.

Signed.....

Date.....