



MINUTES OF THE NINETY SEVENTH 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 14 other members

In attendance: Mr Ben Stapleton - Senior Statutory Auditor, KPMG
Mrs A Stillion AMIMI - Minutes

AGM/01/18 WELCOME

The President of the IMI was delighted to welcome everyone to the meeting, including Mr Richard Plowman and Mr Tom Denton.

AGM/02/18 NOTICE OF MEETING AND APOLOGIES

The Chief Financial Officer read the notice convening the meeting and announced apologies for absence from Melvin Rogers, Kevin Finn, Arran Simms and Gerry Braddock.

AGM/03/18 MINUTES OF THE ANNUAL GENERAL MEETING OF 1ST NOVEMBER 2017

The minutes of the Annual General Meeting held at Fanshaws on 1st November 2017 having been duly circulated, were taken as read, confirmed and signed by the President.

AGM/04/18 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 2018/19.

AGM/05/18 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 2018/2019:-

- 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, President, 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



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

AGM/06/18 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 2018/2019.

AGM/07/18 DECLARATION OF DIRECTORS

The President confirmed that Mr Melvin Rogers, Mr Richard Siney and Mr Tony Murphy had been reappointed to the Board for a further three year term.

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

Welcome everyone to the 2018 IMI Annual General Meeting. I'm delighted to be here as your President to take you through the highlights from the last financial year. Providing a professional service to IMI members and the automotive industry continues to be the IMI's main focus. The fast changing landscape of the motor industry means continuous change is required, and adapting to both the education system and the industry as a whole has never been more important.

This year, once again, has seen the teams at the IMI respond with true professionalism to changes within the automotive industry in order to ensure they deliver quality products and services to the IMI's expanding membership community. One of the key areas in which the IMI has seen some of the biggest changes in recent months is the Apprenticeship arena. With the transition from Frameworks to Standards, the IMI has developed and launched a suite of new training standards that have been tried and tested by the centre network to guarantee apprentices are being given the best learning experience to enhance their future career within our industry.

The IMI delivered a strong performance again in 2017/18 with a Profit After Tax of £930,000 - that is 106% better than budget. With the automotive market experiencing uncertainty, the IMI's turnover was down compared to last year. This was due to lower than expected apprenticeship numbers and take up of the new standards. However, the overall performance of the organisation was helped by the international business and the MOT eLearning products, and financial initiatives has allowed the IMI to rebuild its reserves as well as support the 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, and membership has remained at the core of our offer since the IMI's foundation in 1920 and continues to do so. Throughout 2017/18, the IMI's membership network has become more inclusive and in order to represent the industry sector more widely, the IMI introduced new grades of membership. This has meant that, for the first time ever, the IMI Centre network has been enrolled into membership at a corporate level. Through the hard work of all the IMI departments, membership stands at a historically high level of almost 40,000 members. This figure includes IMI Accreditees, Students and the 620 IMI Centres. A very well done to all the hard work that has gone into achieving this number.

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 are their 'Global Skills Partner'. This partnership has proven to be an



essential asset as the IMI build their profile in key regions – South Africa, Europe, the Middle East and the ASEAN region.

This year has seen the IMI develop and launch an internationally-recognised Electric Vehicle qualification and training programme. By giving businesses the opportunity to access training – whether that's through an eLearning portal or an IMI Approved Centre - has meant that technicians can gain knowledge of Electric Vehicles, and recognition, to a high standard.

Last year the IMI saw more than 100 students and apprentices from across the UK enter the IMI Skill Auto competition. In November, the final was hosted at the NEC in Birmingham where the 18 finalists went head-to-head in a series of challenges. With a chance to represent the UK in the global WorldSkills 2019 competition in Russia, the IMI Skill Auto final helped to identify the most talented competitors from across the industry. I very much look forward to hearing the results from this year's final in November.

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 continue to be seen as, the voice of the motor industry. Sales of Ultra-Low Emission Vehicle stand at a record high, and the IMI's campaign to achieve regulation for automotive technicians servicing and repairing these vehicles has been a key focus for the Institute. As part of this campaign Steve Nash has provided evidence to Committees in Parliament, and attended meetings with key parliamentary figures such as Jessie Norman MP, to help raise awareness of the IMI's concerns. The IMI has gathered support from the sector, including independent businesses and other professional bodies, who have shared their concerns on how new technology could bring long-term damage to businesses if workforces aren't equipped with the knowledge or skills to work on these vehicles. With Parliament once again sitting after the summer recess, the IMI will be focusing on the developments in the Road to Zero Strategy that currently includes the recommendations and safety concerns presented by the IMI. I'm sure you will all be provided with regular updates as this progresses.

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 £16,500 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 Age UK, The Brain Tumour Charity, Herts Young Homeless, Save the Children and the RSPB.

Once again the IMI entered the Best Companies to Work For and were given a one star accreditation and rated as 70th in the Sunday Times Top 100 Best Not For Profit Companies to Work For – an excellent achievement.

So concludes my brief summary of the Annual Report, which I hope you've found helpful. 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/08/18 REVENUE ACCOUNTS AND BALANCE SHEET OF THE INSTITUTE FOR THE YEAR ENDING 31 MARCH 2018 AND THE AUDITORS REPORT

Mr Ben Stapleton, KPMG, presented the Auditors Report and Opinion on the Financial Statements and the other matters prescribed by the Companies Act 2006, and thanked the Finance team for their support in the first year of auditing by KMPG. 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 2018 be adopted. This proposal was seconded by Mr Steve Nash, and unanimously agreed.

AGM/09/18 ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018

The President moved for the adoption of the Annual Report for the year ended 31 March 2018, 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 Adrian Smith, and unanimously agreed.

AGM/10/18 APPOINTMENT OF AUDITORS – 2018/2019

The President reported that it was approved by the Audit and Remuneration Committee and Group Board on 4th July 2018 as required by Section 485 of the Companies Act 2006 that KPMG be appointed to be Institutes' auditors for 2018/19. This was seconded by Mr Simon James and unanimously agreed.

AGM/11/18 ANY OTHER BUSINESS

There was no further business.

The President announced that the next Annual General Meeting will be Wednesday 30th October 2019, thanked members for attending and formally closed the Annual General Meeting.

Signed.....

Date.....