



CRESCENT PURCHASING LIMITED ANNUAL GENERAL MEETING (AGM) MINUTES

**WEDNESDAY 11TH DECEMBER 2024
PROCUREMENT HOUSE AND ONLINE**

Attendees	Andy Comyn (Chair)	Trustee	AC
	Aimee Williams	Trustee	AW
	Lydia Sparrow	Trustee	LS
	Peter Kane	Trustee	PK
	Fatima Bensihem	Trustee	FB
	Simon Jacobs	Trustee	SJ
In attendance	Darren Lowe	Managing Director - CPC	DL
	Dave Owen	CPC	DO
	Rana Holland	CPC	RH
	Rachel Turner	CPC	RT
	Jacob Dunn	DJH Audit Limited (agenda items 3&4 only)	JD
Apologies	Lawrence Jenkins	Trustee	LJ
	Dave Thornton	Trustee	DT

			ACTION
1. WELCOME AND APOLOGIES FOR ABSENCE AND TO RECEIVE THE MINUTES OF THE PREVIOUS AGM HELD ON 14TH NOVEMBER 2023.			
a	The meeting was opened by the Chair – the meeting was recorded via Teams. AC welcomed JD from the external auditors.		
b	There were two absences with apologies from LJ and DT. There were no attendees from voting rights members.		
c	The minutes from the previous AGM held on 14 th November 2023 were agreed at the Board meeting held on 26th March 2024 and approved again as a true and accurate record.		
2. MANAGING DIRECTORS ANNUAL REVIEW 2023/24			
a	DL verbally presented the highlights for the financial year 2023/24. <ul style="list-style-type: none"> • CPC membership increasing by 473 members to 10,098. • Strong financial performance with income reaching £6m, up from £5.2m in the previous year and year-end surplus before pension costs of £1.1m. • Significant strides in advancing the charitable objectives <ul style="list-style-type: none"> a. Frameworks continuing to deliver excellent value for money, supported by a free helpdesk facility and personal technical support from the Regional Procurement Advisors. b. Savings of £11.3m achieved on the 40 managed service customers over the lifespan of the contracts. c. Continued reinvestment of excess surpluses into the education sector. £231k invested during the year which has had a significant impact on learners. 		

		<p>d. Crescent Learning, a flagship initiative, continuing to advance education and research in procurement. 33 training courses funded and 75 online webinars benefiting 108 educational establishments. Full administrative and technical support to regional and national Procurement Advisory Groups, with 610 members attending the new “PAG presents” webinars. Leading the way in ensuring members are as prepared as they can be for the new Procurement Act 2023 when it goes “live” in February 2025.</p> <p>Looking ahead, CPC would continue to grow in line with its 5-year strategy. A new development training package has been launched for all procurement professionals and managers in the charity to ensure it retains and recruits the best talent.</p> <p>The Further Education Library of Procurement (FELP) will merge into Crescent Learning, with resources updated to meet the requirements of the Procurement Act 2023.</p> <p>In January 2025 a 4th grant funding window will be opened providing opportunity to all CPC members to apply for funding to support learners with Special Educational Needs and Disabilities (SEND), support the physical and mental wellbeing of learners (with or without SEND) and to support members in tackling absenteeism.</p> <p>DL concluded by thanking the trustees and employees for their unwavering support and dedication.</p>	
3. FINANCIAL REPORTS & ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2024			
	a	DJH Summary of Audit Findings and Financial Statements	
		<p>JD declared that there were no audit adjustments or internal controls and assurance findings identified, which is unusual.</p> <p>JD presented the audit findings report and explained the adjustments within the financial statements resulting from the pension treatment required. It was noted that this is the final year for Tenet Education Services Limited’s financial statements and all assets and liabilities will transfer into CPC prior to its closure.</p> <p>The Board accepted and approved the Financial Statements and the report from the auditors.</p> <p>AC noted that this gave assurance that the monthly management accounts were a true and accurate reflection of the financial position of the charity and congratulated DO and his team.</p> <p>AC also thanked JD and his team for a clean audit. JD left the meeting.</p>	
4. RE-APPOINTMENT OF DJH AUDIT LIMITED AS AUDITORS			
		DO explained that 2023/24 was the first year of a new 3-year contract with DJH Audit Limited.	

		The Board approved the re-appointment of DJH Audit Limited for their second year.	
5.	ELECTION OF ANDREW COMYN AS CHAIR OF TRUSTEES		
		The Board voted in favour of the election of Andrew Comyn as Chair of Trustees for one more year until November 2025.	
6.	TO APPOINT A NEW DEPUTY CHAIR		
		<p>DL explained that the charity does not currently have a Deputy Chair since the previous one resigned as a trustee in July 2024.</p> <p>AC set the scene as to the demands of the post and training is available. The deputy chair does not automatically move up to Chair and predominately steps in when the Chair is unable to attend meetings.</p> <p>AW declared an interest in the role though would like to understand more before a decision is made. AC offered to discuss this further outside of the meeting. The board agreed that any approval of appointment would be granted over email.</p>	AC/AW
7.	To Pass Special Resolution No1 – Change of Charity’s objects		
		<p>Special Resolution No1</p> <p>DL stated that this resolution was to add an additional charitable object (b) below to incorporate the charity’s “Giving Back” initiative. DL explained that the 90 members with a vote have been contacted regarding both resolutions and proxy votes offered. The Charity Commission have been notified of both resolutions and will incorporate them subject to enough votes being gained.</p> <p>The prior written authority of the Charity Commission having been obtained pursuant to section 198(2)(a) of the Charities Act 2011, the Objects of the Charity be changed to the following (new Article 2)</p> <p><i>The Objects of the charity are for the public benefit and specifically restricted:</i></p> <p>a) <i>to promote the efficiency and effectiveness of charities and the effective use of charitable resources by:</i></p> <p>(i) <i>providing services for further education, higher education, schools and other educational bodies to promote good practice and enhance and improve their procurement activities; and</i></p> <p>(ii) <i>advancing education and research in procurement provided that all the useful results of such research are published;</i></p> <p>b) <i>to promote the education of learners in further education, higher education, schools and other educational bodies, including in particular (but without limitation) by assisting in the provision of facilities and the funding of projects for education in those bodies.</i></p> <p>DL explained that to pass the resolution 75% (of proxy and trustees’ votes) would have to be met.</p> <p>13 votes were received by proxy, 9 For and 4 against. Including the Trustees votes the result was 16 For and 4 against.</p>	

	<p>The result represents 80% For and the Resolution is passed.</p> <p>DL would arrange for the signed resolution to be submitted to Companies House and the Charity Commission.</p>	DL
8. To Pass Special Resolution No2 – Changes to Articles of Association		
	<p>Special Resolution No2</p> <p>DL explained that this resolution was to update the Charity’s Articles of Association to reflect the current operational needs of the Charity. The current articles were written in 2009. The new Articles included the transfer of voting rights from the founding members, of which 90 remain, to the Trustees. This was to improve administration efficiency.</p> <p>The prior written authority of the Charity Commission having been obtained pursuant to section 198(2)(b) and (c) of the Charities Act 2011, that The Articles of Association (link provided to website for the proposed articles) are adopted as the Articles of Association of the Charity in substitution for and to the exclusion of all existing Memorandum and Articles of Association of the Charity and the Company Secretary be authorised to make the necessary filings at Companies House and the Charity Commission.</p> <p>DL explained that to pass the resolution 75% (of proxy and trustees’ votes) would have to be met.</p> <p>13 votes were received by proxy, 4 For and 9 against. Including the Trustees votes the result was 11 For and 9 against.</p> <p><u>The result represents 55% For and the Resolution is not passed.</u></p> <p>DL would contact the 90 members with voting rights to announce the results of both votes and further explain the reason for Special Resolution No2.</p> <p>Trustees agreed that they would consider holding a Special General Meeting in the summer of 2025 to seek approval for Resolution No 2 once all voting members understand the rationale behind it</p>	DL
	AC thanked everyone for their contribution to the AGM and closed the meeting.	

ACTION POINTS: Name with * means immediate action required

Signed: _____

Date: _____