CRESCENT PURCHASING LIMITED
ANNUAL GENERAL MEETING (AGM) MINUTES

WEDNESDAY 10TH DECEMBER 2025
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
	Lawrence Jenkins	Trustee	LJ
	Sapna Patel	Trustee	SP
	Rem Noormohamed	Trustee	RN
	Katherine Jarvis	Trustee	KJ
In attendance	Darren Lowe	Managing Director - CPC	DL
	Dave Owen	CPC	DO
	Rana Holland	CPC	RH
	Rachel Turner	CPC	RT
	Jennifer Nicholson	East Durham College	JN
	Susan Byrne	North Kent College	SB
	Noel Cassidy	Cambridge Regional College	NC
	Jade Hodgson	Shipley College	JH
	Tia Eardley	Sheffield College	TE
Apologies	Charlotte Riley	Reaseheath College	CR

			ACTION
1.	**WELCOME AND APOLOGIES FOR ABSENCE AND TO RECEIVE THE MINUTES OF THE PREVIOUS AGM HELD ON 11TH DECEMBER 2024.**		
	a	The meeting was opened by the Chair – AC welcomed the 5 attendees from CPC voting members.	
	b	There was one absentee with apologies from a voting member.	
	c	The minutes from the previous AGM held on 11th December 2024 were approved as a true and accurate record.	
2.	**MANAGING DIRECTORS ANNUAL REVIEW 2024/25**		
	a	DL verbally presented the highlights for the financial year 2024/25. This year has been one of continued progress, strong governance, and unwavering commitment to our mission in which *"we want our members to receive outstanding procurement services"*. **Governance and Leadership** We have maintained robust governance and leadership throughout the year, ensuring transparency and accountability at every level. DL thanked the Board of Trustees for their dedication and oversight.	

Today, we will consider the election of two new trustees – **Andrew Woodford** and **John Dowell** – who will bring valuable expertise to strengthen our board of trustees.

In addition, a special resolution will be presented to propose amendments our Articles of Association, which reflect our evolving governance needs and commitment to best practice.

Financial Performance

The statutory audit for the year ended **31 July 2025** was completed successfully, with an unqualified opinion issued by the auditors. This confirms that our financial statements present a true and fair view of our position.

Key highlights include:

- No material misstatements identified.
- Accounting policies and estimates deemed appropriate, and
- Financial controls assessed as strong, with only minor recommendations for improvement.

These results demonstrate our continued financial stability and prudent management of resources.

Operational Achievements

Our core purpose remains clear: to support our members through effective procurement solutions. Over the past year, we have:

- Expanded our framework agreements to deliver greater choice and value.
- Continued to enhance member engagement through improved communication, training and resources available via the recently launched Crescent Learning platform.
- The nationwide team of procurement consultants have continued to support education establishments of all sizes throughout the year, helping them navigate the necessary changes to procurement regulations which commenced in February 2025.
- We have also prepared for today's AGM by implementing measures such as proxy voting to make our charity's AGM as inclusive and accessible as practical, which has been demonstrated by the responses we have received and the willingness of voting members to take time from their busy diaries to join us today.

These initiatives ensure that Crescent Purchasing Limited remains a trusted partner for the education sector and works towards our vision of becoming the first-choice procurement services charity that gives back to the education sector.

Risk and Compliance

Governance and compliance will remain as areas of focus for CPC, and DL confirmed that no material financial risks were reported in the year-end audit.

Our independence and objectivity remain central to our operations, safeguarding the confidence of our stakeholders.

Looking Ahead

		As we move into 2026, our priorities continue to be clear. Priorities being: • To strengthen member engagement and collaboration. • To continue to develop procurement services that deliver efficiency and compliance, and • To implement governance improvements arising from today's resolutions. Together, we will build on our strong foundations and ensure Crescent Purchasing Consortium continues to thrive. DL concluded by thanking trustees, staff, and members for their commitment and support throughout the year mentioning that it is their contributions that make the charity's success possible. AC endorsed the review and stated that the "Giving Back" initiative had continued to thrive. He congratulated everyone for this.	
3.		**FINANCIAL REPORTS & ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2025**	
	a	**Summary of Audit Findings and Financial Statements**	
		DO explained the reasons for the two audit adjustments identified in the audit report. Adjustment 1 related to the balance of funds in the Tenet Education Services (TES) Limited bank account which has been transferred to debtors as it is no longer cash in hand. Once TES is restated the monies will be transferred to CPC and TES dissolved. Adjustment 2 was a prior year accrued income adjustment to account for late marketing premium income resulting from the need to close off the accounts for the audit. Each year, any movement in this will be released into the income statement. DO confirmed that the auditor's prior year adjustment journal in Appendix 1 of their report was incorrect. The auditors had confirmed that the Dr should be Income and not other debtors as stated. DO had disputed this as the transaction would have reversed in the current year. This journal had not been posted and was for information only. The voting members accepted and approved the Financial Statements and the report from the auditors with 15 votes (including 10 by proxy) FOR and 0 against.	
4.		**RE-APPOINTMENT OF DJH AUDIT LIMITED AS AUDITORS**	
		DO explained that 2024/25 was the second year of a 3-year contract with DJH Audit Limited. This year we had a new audit partner who had stated that they had generated fees more than our contract agreement and though this would be honoured this year they would submit a new proposal for the 2026 audit. DO considered that efficiencies could be made on the part of the Auditors and that he felt this year's audit took longer than necessary for a charity the size of CPC. This would be reflected in the fee negotiations for the next audit.	

		The voting members approved the re-appointment of DJH Audit Limited for their third year with 15 votes (including 10 by proxy) FOR and 0 against.	
5.	**ELECTION OF ANDREW WOODFORD AS A NEW TRUSTEE**		
		DL provided a summary of the recruitment and selection process for the two nominees. The voting members voted in favour of the election of Andrew Woodford as a new Trustee for three years with 15 votes (including 10 by proxy) FOR and 0 against.	
6.	**ELECTION OF JOHN DOWELL AS A NEW TRUSTEE**		
		The voting members voted in favour of the election of John Dowell as a new Trustee for three years with 15 votes (including 10 by proxy) FOR and 0 against.	
7.	**To Pass a Special Resolution – Changes to the Articles of Association**		
		DL explained that last year a special resolution to change the articles had been rejected by voting members. TE stated that Sheffield College had voted against the proposal last year and had not had an update so were concerned they no longer had a voting right. DL explained the process that had taken place following the vote last year and the reasons behind the updated amendments to the Articles being presented today. The 83 CPC members that had not relinquished their voting right were to remain as voting members. This included Sheffield College. The key changes are: 1. The term Company has been changed to Charity throughout the document. 2. The term Director has been changed to Trustees throughout the document. 3. Article 10.7 – provides clarity on the rights of non-voting members. 4. Article 16 – clarifies the number of trustees required. 5. Article 19.2 – clarifies delegation rights of Trustees. 6. Article 19A2 – clarifies the terms of office for the existing Trustees. 7. Article 19A3 – clarifies the term of appointment for new Trustees. 8. Article 19A4 – clarifies the period in which a retiring Trustee must be out of office for before being able to be re-elected. 9. Article 19A5 – clarifies the powers of Trustees to co-opt advisors to the Trustees. 10. Article 20.1-4 – clarifies the appointment process of Trustees to the Board. 11. Article 21.1-8 – details the grounds on which a Trustee can be disqualifies or removed. 12. Article 24.5 – details the appointment and re-appointment process for Chair and Vice Chair roles. AC added that the key changes reflected the fact that the concerns raised last year had been and acknowledged and all voting members would now be involved in the appointment of Trustees.	

		DL explained that the Articles now reflected the need to maintain an appropriate level of representation from the Further Education sector in line with the original principles of CPC though we would recruit non-FE Trustees where necessary to improve the skillset and knowledge of the Board. The voting members voted in favour of all amendments to the Articles of Association with 15 votes (including 10 by proxy) FOR and 0 against.	
MEETING CLOSE			
		DL thanked the voting members for their attendance and promised to engage more with them in the future. AC thanked everyone for their contribution to the AGM and closed the meeting.	

ACTION POINTS: Name with * means immediate action required

Signed: _____ **Date:** 26/03/2026