

**Staff and Educational Development Association**

**Annual General Meeting**

Thursday 12th May, 16:00 – 17:00

Online, by Zoom

**Minutes**

1. **Present**

John Baird

Daisy Bao

John Bostock, Executive Committee

Carole Davis, Co-Chair

Jamie Heywood

Helen King, Co-Chair

Gemma Mansi, Executive Committee

Giles Martin, Co-Chair PDF Committee

Willie McGuire

Pam Parker, Co-Chair Conference and Events Committee

Jo Peat, Executive Committee

Clare Power, Co-Chair Services and Enterprise Committee

Clare Saunders, Vice-Chair

René Schegg, Co-Chair PDF Committee

Charlotte Stevens

James Wisdom, Company Secretary and Chair Educational Developments Editorial Committee

Gina Wisker, Editor, IETI

Roz Grimmitt, SEDA Admin Manager

**Apologies**

Fran Beaton

Erik Brogt

Penny Burden, Executive Committee

Rachael Carkett

Roisín Curran

Jenny Eland

Elaine Fisher

Marios Hadjianastasis

Laura Hills

Mary Fitzpatrick, Co-Chair Conference and Events Committee

Martin Marguerie

Virendra Mistry

Shikha Raturi

Maurice Teasdale, Treasurer

Victoria Wilson-Crane

1. **Minutes of the Annual General Meeting held on Thursday 15th July 2021**

a. Accuracy

Corrections: Clare Saunders had been present at the meeting; Louise Loughlin had not been present. Other than this the minutes were accepted as a true and accurate record of the meeting.

b. Matters arising not covered elsewhere on the agenda

There were no matters arising.

1. **Report of the Directors**

Carole thanked everyone who had contributed to the report and gave a summary of the highlights of 2021.

1. **Report and Financial Statements**

It was noted that in Section 8 (bottom of p.18), the second table should be titled ‘2020’ rather than a repeated ‘2021’.

Thanks to Maurice Teasdale, SEDA Treasurer, for his role in preparing this report in conjunction with the ACU staff and the audit team.

Maurice was unable to attend today’s meeting, so James Wisdom presented the accounts on his behalf. The auditors had accepted the judgement that SEDA was a ‘going concern’, which was good news. In 2021 SEDA had made a surplus of £27K, which was a big improvement on 2020’s £63K deficit. The surplus had happened because there had been a reduction in the administration fee paid to the ACU, i.e. it was a result of cut backs rather than an increase in income. The assets now stood at £123K. The peak year for assets was 2018 with £206K. This was a severe loss of assets, restricting SEDA’s ability to invest. As a result, SEDAs financial crisis was felt to be an ongoing situation.

The reserves policy, which SEDA, as a company and a charity, is required to have, was to have enough funds in place to manage a close down of the business. The current reserves covered one year of administration fees. The relationship between the reserves policy and the desire for investment may need to be reviewed by the SEDA Executive.

1. **Appointment of auditors**

The Treasurer had been pleased with the way the audit was carried out and did not feel that a change was required at present. This appointment was a membership decision not an Executive decision. The members agreed that PK Auditors be appointed for the 2022 audit.

1. **Elections**

a. Five Executive members without portfolio

Two nominations were received for Rachel Challen and Willie McGuire. The nominations were approved. Both candidates were congratulated. **Action: the Co-Chairs to write to Rachel to inform her of the result.**

1. **Confirmation of appointment of Treasurer**

a. Maurice Teasdale, Sheffield Hallam University

Maurice’s re-appointment as Treasurer was approved.

1. **Discussion and questions to the Executive**

**What would be an alternative policy for the reserves amount?** The thinking behind the current policy was that the people working on the SEDA contract would be able to have sufficient warning of a close of business. The current amount was lower than SEDA had ever had in reserves. If a large investment was to be made it would have to either come out of the reserves entirely or to be made on the promise that the investment would generate new surplus. The aim at present was to increase the reserves. However, if there was a need to spend money then SEDA would be prevented from increasing its reserves. SEDA would always need to show that it was a going concern.

**Who were the current SEDA Executive members?** Those attendees who were members of Executive introduced themselves.

1. **Any other business**

Helen King expressed a huge thank you on behalf of SEDA to Carole Davis for her work as SEDA Co-Chair over the past three years. It had been a difficult few years, but Carole (along with Clara Davies) had done a great job of navigating SEDA through the pandemic. Thanks were also expressed to Roz Grimmitt for her work on the administration of SEDA.

The meeting closed at 16.35.