

British Aerobatic Association Ltd

General Meeting held on 24th April 2025 by Zoom

Introduction

1. The Chairman (Tom Cassells) called the meeting to order at 19.35

The quorum was 5 and there were 16 members present and three apologies (who had also provided valid proxies).

2. Consideration of a Special Resolution

The Special Resolution circulated to members on 22nd March 2025, with an explanation of the proposed changes, was put to the meeting. The Chairman invited questions.

Nick Wakefield was concerned that we might not be able to drop "Limited" from the company name; to do this, the Articles need to contain the "Objects" of the company (which are presently only to be found in the 1974 Memorandum of Association) and have clauses appropriate to a not for profit company limited by guarantee. Did we need to change the name in the Memorandum as well as in the Articles? He was also concerned that we retain delegated authority, such as that conferred on the company by the Royal Aero Club.

Steve Todd felt that it didn't matter to members if we were named British Aerobatics or British Aerobatics Ltd. Phil Massetti proposed that the resolution be passed in its entirety subject to the Secretary addressing the issues raised by Nick Wakefield. Nick Wakefield stated that we could continue to trade as "British Aerobatics" in any case. It was decided to vote on the resolution omitting item 1 (the change of name)

The vote was then called with David Nichols running the process. There were 15 votes in favour, plus 3 proxies and none against. The Resolution, as amended, was passed.

3. Presentation of the Unaudited Accounts for the Year to 31st December 2024

The Secretary and Treasurer (Martin Sandford) noted that:

- Revenue had nearly tripled, almost entirely due to the Open
- Income had been itemised to isolate the activities that might be taxable if we made a profit on them
- The total costs of the Open exceeded the non-donation revenues for the Open, so there was no tax liability (other than on the deposit account interest received)
- The deficit for 2024 was less than half that for 2023 but the objective must be to at least breakeven in the medium term
- The increase in Fixed Assets on the balance sheet showed that we had invested in tablet-based scoring hardware
- The Current Liabilities included over £15,000 of accrued income where we had received cash from Tele 2, which is sponsorship for the 2025 Open
- The decline in reserves reflected the operating deficit
- The initiatives aimed at addressing the decline in the number of pilots competing have yet to be fully felt but "All Level" events in 2025 should improve the financial outcome of each event
- Membership and domestic competition entry fees for 2025 had been raised with the aim of at least breaking even

Martin then asked for questions.

There were no questions on the accounts themselves but Nick Wakefield asked what was the position with regard to the accounts being audited, as seemed to be a requirement in the 1974 Memorandum of Association. The Directors had made the

decision in recent years not to require an audit and no-one had volunteered to inspect the Treasurer's records. The Directors received monthly bank reconciliations, which itemised all income and expenditure. Charlie Coode suggested that the Memorandum of Association ("MoA") be amended to give the Directors discretion on whether or not to require an audit.

There was a vote put to the meeting on the proposition that the Secretary be empowered to make whatever changes were necessary to the MoA to enable that discretion and to change the name to "British Aerobatics". The vote was unanimously in favour.

4. Any Other Business

Steve Green proposed a vote of thanks to Martin for his work on the accounts during the year and for the preparation for the General Meeting.

There being no further business, the meeting closed at 20.08.