

2025 Annual General Meeting Minutes – To review 2024-year end.

Venue:

Via Zoom

Monday 4th June 2025 @ 10am GMT

Chair: Craig Inglis

Honorary Treasurer: Jason Foo

CEO: Sophie Devonshire

Attendees

32 Members attended the meeting.

Craig Inglis The Marketing Society Chair (CI)
Sophie Devonshire The Marketing Society (SD)
Jason Foo BBD Perfect Storm the Marketing Society Treasurer (JF)
Linda Seymour The Marketing Society
Penny Hilton-McNerney the Marketing Society
Sarah Woodley The Marketing Society
Anna Barber The Marketing Society
Anna Graham The Marketing Society
Chamal de Alwis The Marketing Society
Brynie McBurney The Marketing Society
Thomas Wood The Marketing Society
Ed Dawes The Marketing Society
Siobhan Cook the Marketing Society
Michele Martin The Marketing Society
Mary Grace The Marketing Society
Madhu The Marketing Society
Arti Patel The Marketing Society
Rhia Stacey The Marketing Society
Masie Fox The Marketing Society
Beth Taggart The Marketing Society
Lauren Wilson The Marketing Society
Silvia Coelhi Bernado the Marketing Society
Em Guzman The Marketing Society
Navya Rajiv The Marketing Society
Rachael Rodrigues The Marketing Society
Chantria Blomfield The Marketing Society
Clare Watson
Stephanie Brimacombe
Dino Myers-Lampsey
Julian Boulding
Thomas Delabriere
Ellie Norman

Alison Orsi

Item 1: Welcome

CEO Welcome - Sophie Devonshire (SD)

SD welcomed all attendees to The Marketing Societies AGM 2025 and mentioned that The Marketing Society is now over 65 years old. It is a huge privilege and responsibility to be looking at where we have been and see where we can go with a brilliant community, thanking those who attended the call and for giving up their time and support and outlining the agenda. Sophie noted that the call was being recorded, and the call was covering 2024.

SD mentioned that there have been no proxy forms delivered by email or sent to The Marketing Society's office.

The key agenda point of the AGM was to share the Chair and Treasurer reports, reflections, and experiences for last year and the future, as well as to approve the Statutory Accounts for 2024. SD suggested that if anybody on the call had any questions, they could use the chat function on Zoom to share these. If there were questions that were not covered during the meeting, they should feel free to email these to The Marketing Society and we will respond accordingly.

SD thank everyone very much for joining the call and handed the meeting to The Chair of Marketing Society, Craig Inglis.

Item 2: Notice convening the meeting.

Chair's welcome - Craig Inglis (CI)

CI Thanked Sophie and welcomed everyone.

CI noted that this was a great attendance, CI explained that there would be some formal affairs that had to be addressed during the meeting. CI formally opened the 2025 Annual General meeting of The Marketing Society and thanked the attendees for coming. The first subject matter was to confirm that everyone had received the notes of the meeting, The Statutory Accounts and the nominations for officers and board members.

CI noted that no proxy forms have been received.

Item 3: Approval of the minutes from the 2024 AGM held on 6th June 2024

CI The next item on the agenda was to approve the minutes from the 2024 AGM, which was held on the 6th of June 2024, CI asked for the first proposer and seconder.

Proposer - Jason Foo

Secunder – Alison Orsi

CI The minutes for 2024 approved.

Item 4: Chair's Report

CI noted that the Chair's full report is published on the website, but he will be providing a summary during this meeting.

CI opened his report stating 2024 was a great year for the Society, with so much change around us, our membership base continued to grow, and events continued to inspire and connect marketers across our global hubs and there is lots to be proud of.

Our Honorary Treasurer Jason will take you through the full financial review. But I want to acknowledge some highlights. A turnover growth of 11% year on year resulting in a net surplus of £92k which was 13% above our budgeted target, he noted that it's really important that the society has financial stability and growth that allows it to invest, underneath that underpinning that there were many highlights that led to that performance.

CI noted that the Society grew to 3142 members an increase of 10% growth, highest in 30 years and 9% increase on membership revenue. We have expanded some of our initiatives and rolled them out across the world, like Pioneering Sprint Awards that landed in APAC and UAE.

We celebrated various milestones, with over 500 members on UAE, with the conference reaching 270 attendees. Hong Kong celebrated 10 years with 122% increase in business team uptake Singapore membership increased by 49%. The Scotland conference had an 18% increase in attendees. Cannes show the Society's biggest presence to date and generated some great partnership opportunities. Digital Day was hosted in 6 hubs in 6 weeks with England having the biggest to date.

CI The annual dinner is always a highlight in the annual calendar which is towards the end of the year and was attended by over 500 members and guests, it would be remiss of us not to mention our Marketing Leaders Program with its world class celebrating its 20th year. We exist not only for our members to do well in their careers, but for the community as well, we encourage our members to do good and well, we ran our annual Sprintathon for the fourth year running in line with Stand Up to Cancer.

Looking forward to 2025, our vision remains clear. We are here to build the most influential community of marketing leaders, enable them to grow the companies they are in, our mission is to accelerate and ignite our global community.

We have a clear strategy 'B.I.G', the 'B' standing for building out Brand, the 'I' standing for Internationally Intent and the 'G' standing for having a Growth Mind Set, and by doing this we achieved remarkable things.

CI mentioned it was an honor to be part of this vibrant community and great to see membership growth continuing. It was noted that the financial health was in a good position, particularly after the challenges of previous years. CI then thanked the attendees before handing over to Jason Foo the Honorable Treasurer.

Jason, our Treasurer, presented a full account of our financial performance in his report, which is also available online.

Craig then thanked the members, first and foremost, our partners, of course, our boards, for all of their support around the world, and most of all, our outstanding team led by Sophie, our CEO, but also Penny our CFO Sarah, our Chief Commercial Officer, and Ali Hall Jones is our global director for all of their hard work of them and their teams.

But most of all my thanks go to you, our members, for your support during the past year. At this point Craig handed over to Jason Foo for the Treasurer's Report.

Items 5: Honorary Treasurers Report

Treasurer's Report – Jason Foo (JF)

JF thanked Craig, JF stated that his report covered the financial results relating to the year January to December 2024, following the completion of the audit relating to this year.

JF note that the results are representative of the continued progress the Society has made since COVID, as society had faced an incredibly challenging time. Despite these achievements the society must remain vigilant in navigating changes posed by the economic landscape, this year there are more elections taking place around the world and there are continued major conflicts, so we are operating in an uncertain environment and somewhat unstable macroeconomic environment, as we are an international business we need to be careful.

In 2024 the turnover increased to £3.67m which was a healthy growth of 11%, against a backdrop of the cost-of-living crisis, in line with this turnover increase our gross profit grew to £2.65m effectively a 12% increase, this is all thanks to continued growth which shows the resilience and determination within the team and their hard work. Our admin costs increased to £2.5M a 14% growth, which was our commitment to investing in resources and Member experience. We finished the year with £92k profit, which exceeded our target.

Our closing balance saw £285k more cash than 2023, we have paid back £167k from our corona virus interruption loan which the society took in September 2021, it is the intention that this will be paid back in full during 2025. Which shows both the great focus on growth and great restrained financial control.

Membership in the international hubs continued to grow. Our UAE hub has grown to over 500 members, Business team memberships are now 70% of our overall members. Insider programs we had 10 speakers and 10 speaker engagements. The Marketing Leader Program had 100% recommendation rate. It is extremely gratifying to report these numbers, but we are still caution moving forward

We have really begun to intensify our focus on the international hubs becoming self-sufficient, and we can now see the APAC hubs supported by Brynie are also growing.

In 2019 we took the decision to appoint Shipleys LLP as our auditors, Shipleys has recently been taken over by Moore Kingston Smith and as part of today's meeting I will be recommending that we approve them as our auditors for 2025, so please do vote when we get to this section.

Although 2023 has presented its set of challenges, the Society's commitment to financial discipline and membership centric has positioned itself for future growth for 2024, and we would like to thank our members for their unwavering support, as we continue to grow, which now enables us to reinvest for better experience and further growth. Key to this has been the contribution of Penny Hilton-McNerney our Chief Finance Officer, who has really bolstered our financial governance, this is one of the earliest postings of our accounts which is due to her attention and diligence that we are ahead of the curve on this, and more importantly she has been instrumental in achieving the societies budgetary targets for each of the prior 3 years. So, in conclusion despite the macroeconomic climate we remain confident in the outlook for the future, and particularly 2024, with the finance committee, the leadership team, Board members and membership has placed us in the best position we feel we are in a good position to make decisions on investment and growth.

Thank you all for your continued support and we will now move on to the next stage of the meeting

JF ask you, as the members present to vote in favor of us reappointing our auditors. And as I mentioned previously, it was Shipley's, but as they've been acquired by Moore Kingston Smith, we would ask that you vote to appoint Moore Kingston Smith as our auditors for the coming year.

Proposer – Claire Watson Seconder – Julian Boulding
JF confirmed the accredited accounts were approved.

Item 6: Approval of Audited Accounts for the year ended 31 December 2024 – approved

Proposer – Sophie Devonshire Seconder – Siobhan Cook

Item 7: Approval of the proposal to adopt FRS Section - we ask your approval for us to adopt the Financial Reporting Standards section one a reporting for smaller entities. JF explained that this means that the society as a small company, as defined by the Companies Act 2006 can produce fileted accounts rather than full statutory accounts.

Proposer – Alison Orsi Seconder – Stacey Telford -Grimmer

This concluded the Treasurer's report and JF handed back to CI.

Chair - Craig Inglis

CI Thanked JF for his report and moved on to the nominations of officers.

Item 8: Approval of nominations as Officers

CI offered himself for re-election as Chair of the Board and proposed Jason Foo as Treasurer, CI asked for a proposer and a seconder.

Proposer – Linda Seymour Seconder – Anna Graham

A show of hands was also requested if there were any objections, no objections were raised. Craig Inglis (Chair), Jason Foo (Honorary Treasurer) - both Approved.

Moving to Item 9: Approval of the nominations of the Members of the Board - The approval of nominees to the members of the Board, the following people offer themselves for reelection to the Board.

Ms. Stephanie Brimacombe

Ms. Rebecca Brock

Mr. Mark Evans

Mr. Dino Myers-Lamprey

Ms. Sabah Naqushbandi

Ms. Ellie Norman

Mr. Marc Hohr

Ms. Alison Orsi

Ms. Naomi Walkland

Ms. Rachel Eyre

Ms. Sophie Devonshire – Chief Executive

Ms. Sarah Woodley – Chief Commercial Officer

Penny Hilton-McNenney offers herself for election to the Board.

CI requested a proposer and seconder.

Proposer – Jason Foo Seconder – Julien Boulding

A show of hands for all those in favour meant the Board was approved.

Item 10: Appointment of Auditors

JF noted that in his treasurer update he had mentioned Shipley's the Society's current Auditors have been acquired by Moore Kingston Smith, we would ask that you vote to appoint Moore Kingston Smith as our auditors for the coming year.

CI requested a proposer and seconder

Proposer – Claire Watson Seconder – Julian Boulding

A show of hands for all those in favour, the Auditors reappointment was approved.

This concluded all actions – CI asked if there was any AOB. There was not any other business.

Sophie Devonshire

SD Thanked Craig, Jason and the AGM attendees, for all their support, the Society has incredible people who lead the conversation. Sophie mentioned that if any of the attendees had any ideas they wanted to share, please email her or feel free to get in touch.

Sophie urged all members to keep coming to events and spread the word.

SD also reiterated how important it is for the Society to continue to lead the conversations in marketing, and to help those to make a difference.

The meeting was then closed.

Signed Date:

CEO The Marketing Society

Signed Date:

Chair The Marketing Society