

## MINUTES OF THE ONE HUNDRETH AND SECOND ANNUAL GENERAL MEETING

Present:	Professor Jim Saker FIMI Simon James FIMI Steve Nash FIMI Lesley Woolley FIMI Rachel Leech FIMI Chris Mason FIMI Melvin Rogers FIMI	- IMI President - Chief Financial Officer - Chief Executive Officer - Chief Operating Officer - IMI Board Member - Virtual - IMI Board Member - Virtual - IMI Board Member – Virtual - plus 6 Members – Virtual - plus 8 Members – Present
In attendance:	Paul Creasey Mrs A Dimaria AMIMI	- Azets Auditors - Executive & Board Assistant

AGM/01/23	<u>WELCOME</u> The President thanked everyone for attending the hybrid AGM. Some members were in attendance via video conference.
AGM/02/23	<u>NOTICE OF MEETING AND APOLOGIES</u> The Chief Financial Officer, Simon James FIMI read the notice convening the meeting and announced apologies for absence from Kevin Finn FIMI, Adrian Davies FIMI, Ian Plummer FIMI, Mark Crandon FIMI, Esther Hills, Tony Tomsett FIMI, Arran Simms FIMI and Richard Siney FIMI.
AGM/03/23	<u>MINUTES OF THE ANNUAL GENERAL MEETING OF 26<sup>th</sup> October 2022</u> The minutes of the Annual General Meeting held at Fanshaws and virtually on 26 <sup>th</sup> October 2022 having been duly circulated, were taken as read, confirmed, and signed by the President.
AGM/04/23	<u>INSTALLATION OF PRESIDENT</u> In the absence of IMI Chair, Kevin Finn, the Chief Executive Officer, Steve Nash, was delighted to announce that Professor Jim Saker FIMI had expressed his desire to continue in office and was very happy to declare him President for 2023/2024.
AGM/05/23	<u>ELECTION OF VICE PRESIDENTS</u> The President reported that under the authority of Article 6.8 the Board had elected the following as Vice Presidents for the period 2023/2024:- <div> <div>John Neill CBE FIMI</div> <div>Chair &amp; Group Chief Executive, Unipart Group of Companies</div> </div> <div> <div>Ken Keir OBE FIMI</div> <div>~</div> </div> <div> <div>Peter Johnson FIMI</div> <div>~</div> </div> <div> <div>Sarah Sillars OBE HonFIMI</div> <div>NED of Citygate Automotive</div> </div> <div> <div>Linda Jackson HonFIMI</div> <div>Brand Chief Executive Officer – Peugeot Brand</div> </div> <div> <div>Sandy Burgess FIMI</div> <div>Chief Executive, Scottish Motor Trade Association (SMTA)</div> </div> <div> <div>Daksh Gupta FIMI</div> <div>~</div> </div> <div> <div>Julia Muir HonFIMI</div> <div>Founder Automotive 30% Club.</div> </div> <div> <div>Robert Forrester</div> <div>CEO Vertu Motors</div> </div>

AGM/06/23	<p><u>HONORARY TREASURER</u></p> <p>The President informed the meeting that Tony Tomsett FIMI had accepted the Board's invitation to continue as Honorary Treasurer, therefore in accordance with Article 6.8, Tony Tomsett had been duly installed as Honorary Treasurer for the period 2023/2024.</p>
AGM/07/23	<p><u>DECLARATION OF DIRECTORS</u></p> <p>The President informed that Kevin Finn FIMI, Mark Crandon FIMI, Dr Esther Hills FIMI, Rachel Leech FIMI and Arran Simms FIMI have all expressed their desire to continue for a further 3-year term. On behalf of the Vice Presidents, the President thanked these Board members for their continued commitment.</p> <p>The President moved on to a summary of the previous year.</p>
AGM/08/23	<p><u>PRESIDENTS STATEMENT</u></p> <p><b><u>2022/23 Financial Year Achievements:</u></b></p> <p>Reflecting over the past year, there has been much challenge and change since we were last together at the 2022 AGM. Against this backdrop the IMI has continued to cement its role, driving change for the benefit of every individual who works in automotive.</p> <p>Our results for the 2022/23 financial year underline our success in that regard.</p> <p>Through the concerted efforts of everyone across the organisation – both in bringing new solutions and services to our members and keeping a control on costs - we achieved a 16% increase in full-year income for 2022/23 to £12.03 million. Coming into the 2023/24 financial year we have a surplus ahead of budget of £258,000, which is supporting key strategic initiatives to optimize the organisation.</p> <p>We have grown the membership community to 94,454 across 74 countries, an increase of 18,616 since April 2022. There are now 576 IMI Centres around the world. And IMI careers activity reached 112,567 young people and 26,848 teachers and advisors.</p> <p>88,000 individuals were recognised for their achievements, and we reached the 10,000<sup>th</sup> apprentice milestone. The number of student members rose by 12% year-on-year and the TechSafe™ community almost tripled in size.</p> <p>Plus, proving that we meet the needs of our members, we achieved a 6% increase in member satisfaction in last year's survey – reaching 73%.</p> <p><b><u>Looking forward</u></b></p> <p>Now we must look forward. Our sector continues to grapple with record skills shortages and job vacancies. And we have just received another blow in the form of the delay to the 2030 deadline for the ban on the sale of new ICE ( internal combustion engine) vehicles, despite a rather confusing continued commitment to ZEV (zero emission vehicles) targets.</p> <p>With the strong foundations of last year's financial success, the IMI is well placed to support a sector that continues to face big challenges.</p>

No one operating in this sector could be blamed for feeling a little uncertain about what might be the right direction for any investment in business growth, recruitment, and skills training. The IMI's role is to provide clarity – and solutions – to remove that uncertainty.

#### **Attracting and developing diverse talent**

That starts with the work being done to improve the inclusiveness and diversity of our sector.

Our Diversity Task Force and the wider ED&I and Belonging leadership within the IMI – including the recent appointment of a new Head of Equity, Diversity, Inclusion and Belonging - have been pivotal in shifting the messaging. Practical resources and free to download toolkits, such as the recent Neurodiversity Toolkit, are being developed for organisations so that under-represented groups can thrive in our industry.

Challenging the misperceptions about working in automotive is also critical to appeal to a wider talent pool and the 'There's More to Motor' campaign launched in September is doing just that.

In the first month the campaign was seen more than one million times, leading to over 8,000 people who have never previously considered working in the automotive sector looking into available jobs on the campaign's microsite. The highly targeted, regional digital media campaign resulted in more than 6,600 people clicking through to partner recruitment sites which include AutoTech Recruit, the AA and Talk Sales Europe Ltd.

The concerted efforts focused on Equity, Diversity and Inclusion also meant this year the IMI delivered its most diverse and inclusive WorldSkills Competition finals ever.

#### **Delivering insight on future skills**

Critical to providing the right guidance and tools for the nearly 900,000 people working in our sector is delivering insight that informs and educates – and provides the basis for future strategies and solutions. Our delivery of valuable insight continues to help employers, the workforce, the media and government and other stakeholders understand the challenges our sector faces.

IMI research, on everything from EV and ADAS skills to the skills needs of the future, are regularly used by industry commentators to achieve change. And a new programme of Auto Insight and ED&I reports is coming soon.

This insight is also vital for the important policy work the IMI is doing to engage with those in Westminster – whether in government or opposition – and most recently at the Party conferences earlier this month. Indeed, we expect this engagement to increase over the next twelve months as the country heads towards a 2024 general election.

#### **Adapting to the Future Talent Requirements**

One of the key areas where the IMI's policy has been clear is net zero. The automotive sector is at the heart of many technological and societal changes, and the IMI remains committed to creating the tools for our members and their employers to ensure, as a sector, we effectively support economic and social infrastructure.

Decarbonisation is fundamental and the IMI has been encouraged by increasing participation in EV qualifications, alongside the growth of our TechSafe™ community of EV-qualified technicians.

Our most recent data shows that 20% of the UK aftermarket population is now qualified to work, to some level, on electric vehicles: a total of 45,300 qualified EV technicians in the UK.

We are also working hard to achieve greater adoption of TechSafe™ ADAS (advanced driver assisted systems) qualifications. Groundbreaking IMI research released earlier this year identified a significant skills gap for Level 2 autonomy; currently only 3,000 technicians are ADAS-certified yet 106,000 will be needed by 2030. This will, therefore, be a major focus for the IMI in the coming years.

#### **Exporting expertise to the global community**

As a professional body representing and supporting the entire global industry, and committed to making positive change for all those working within it, the IMI is also in a strong position to support the international automotive community.

The efforts of the last couple of years have seen us extend qualifications to a number of new geographies led by our Business Development team. And we remain committed to building relationships and investing in resources, campaigns and solutions that will benefit individuals, businesses and ultimately motorists around the world.

#### **Digital transformation**

We have a clear mission to embrace emerging technologies – whether that's to enhance the delivery of qualifications and assessments or to improve business effectiveness as well as cyber security and governance.

In the last financial year, we delivered and launched a new data warehouse, CRM and communications solution. We are also launching our members' online community forum very soon.

Ultimately, the significant investment made in this programme must result in a better experience for our members and increased engagement.

We are also excited to be working with organisations that are changing and improving the learning experience through technology. For example, the IMI recently partnered with Autotech Connect and RealWear to donate Assisted Reality headsets to 18 colleges and training providers. This pilot scheme is designed to aid automotive learning and inspire the next generation of talent and will provide the IMI with a great template for future innovation.

#### **Growing member and consumer confidence to drive positive change.**

Many of the challenges we have had to contend with in the past few years will continue to have an impact on our industry and our working lives.

Despite these challenges and distractions, our focus will remain on

- Supporting our sector with ever-more innovative solutions such as wearable technology to streamline learning and assessment
- Equipping our workforce to adapt to and capitalise on new automotive technologies such as hydrogen, autonomous and connected vehicles
- Providing insight and thought leadership to anticipate external threats such as cyber security

	<ul style="list-style-type: none"> <li>• Influence government and other key stakeholders to recognise the critical role of automotive in the UK economy</li> <li>• And, help the UK reach Net Zero</li> </ul> <p>Through all of this our goal will be to grow IMI membership, both in the UK and in other key regions around the world.</p> <p>Finally, I would like to express my thanks to all members of the IMI. Thank you for your support, invaluable insights and feedback, without which we could not provide the support and award-winning solutions the industry needs.</p> <p>I would also like to extend my thanks to the IMI team, who work tirelessly to research, build, introduce and maintain the best solutions, resources and training to benefit the industry and its end customers.</p> <p>And of course, our strategic partners, Vice Presidents, Member Associations and Volunteers – thank you for another year of service to the IMI - thank you.</p>
AGM/09/23	<u>REVENUE ACCOUNTS AND BALANCE SHEET OF THE INSTITUTE FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2023 AND THE AUDITORS REPORT</u>
	<p>The President invited Paul Creasey from Azets Auditors to read the Auditor's Report (virtually), he confirmed that the report:-</p> <ul style="list-style-type: none"> <li>• gives a true and fair view of the state of the company's affairs as at 31<sup>st</sup> March 2023 and of its surplus for the year then ended;</li> <li>• has been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and</li> <li>• has been prepared in accordance with the requirements of the Companies Act 2006</li> </ul>
AGM/10/23	<u>ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023</u>
	<p>Notification that the Annual Report would be available to members on the <a href="#">IMI Website</a> was made on 28th September 2023 and are hereby received and adopted.</p> <p>This was seconded by the CEO, Steve Nash, and unanimously agreed by the meeting.</p>
AGM/11/23	<u>RE-APPOINTMENT OF AUDITORS – 2023/2024</u>
	<p>The President invited the IMI's Chief Financial Officer, Simon James for the appointment of auditors.</p> <p>On behalf of the Board, the CFO thanked Paul Creasey and his team at Azets for their work on behalf of the IMI. At its Board Meeting on 5th July 2023, the Audit and Remuneration Committee and Board unanimously supported the re-appointment of Azets and so as required by Section 485 of the Companies Act of 2006, Azets is re-appointed to be the IMI's Auditors for 2023/24</p> <p>This was seconded by the CEO, Steve Nash, and unanimously agreed by the meeting.</p>
AGM/13/23	<u>DATE OF NEXT MEETING</u>
	<p>The President announced that the next Annual General Meeting will be Wednesday 30<sup>th</sup> October 2023.</p> <p>He thanked members for attending today and formally closed the Annual General Meeting 2023.</p>



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