

Minutes of the 127th Marlburian Club Annual General Meeting held on the 30th October 2023, at 7.00 pm

Harriett Baldwin (LI 1975 – 77) opened the meeting by welcoming everyone to the AGM. We remembered all the Club Members who we have lost in the last year. The President thanked everyone who had attended past Master Roger Ellis's memorial in September before handing over the proceedings to the Chair, Karen Hill.

The Chair explained the procedure for proposing, seconding and asking questions.

To approve the minutes of the 126th AGM held on October 31st, 2022.

The Chair noted that the minutes and all other papers were circulated prior to the meeting and have been available on the Club website. There were also links in the Chat to the Minutes and Accounts.

The motion to approve was proposed by William Sykes and seconded by Piers Dibben. There being no dissenters, the motion passed unanimously.

To re-elect the Hon. Treasurer, James Spender (EL/C2 1987-92)

The motion to approve was proposed by Imran Tayabali and seconded by Christopher Joseph. There being no dissenters, the motion passed unanimously.

To adopt the Accounts for the Marlburian Club and MCCF to the 31st of March 2023

The Hon Treasurer, James Spender, reported that expenditure continued to be closely monitored and we can utilise the funds built up during the pandemic. Subscription income is still the primary source of income; however, this has dropped due to the increase in the number of bursary pupils on a bursary of 80% and above, who receive free Club Memberships. This is somewhat compensated for by investment, advertising and event income.

A finance advisory sub-group has been formed, one of the remits is to work with the College to look at the Club's subscriptions as the number of Bursary pupils increases. Overall, considering overheads and subscription income, we have managed to stay within budget. The £44,000 surplus built up during Covid is allocated to cover the drop in subscription income and projects to benefit Club Members. Investment income: during COVID, the value of one of the investment funds increased dramatically but fell as the markets settled. The value of the investments is still higher than it was pre-pandemic. The funds have been rebalanced into more stable investments, some of which will be income-bearing. However, as there were overall losses and taxes to pay on the sale of the investments, this is reflected in the accounts.

The motion to approve the accounts was proposed by Jackie McMahon and seconded by Imran Tayabali. There being no dissenters, the motion passed unanimously.

Report by Imran Tayabali (LI 1989 – 94), Hon Treasurer MCCF: MCCF hold assets worth £7.5 – £7.6 million, having dropped from £8 million held at the end of 31/3/23. These funds provide an income of £190K pa that goes to provide bursary support for nine pupils, in varying percentages, as well as grants to OMs that include those to support charitable work during a gap year, towards fees for further education to support careers and Common Room grants towards further studies. Income has remained consistent, and expenditure is minimal, mainly for audit fees. Funds are performing consistently to the market and held in a risk environment that is appropriate to the needs of the fund.

There being no questions, the motion to approve was proposed by William Sykes and seconded by Naomi Kerbel. There being no dissenters, the motion passed unanimously.

To re-appoint the College's auditors, currently Haysmacintyre.

The motion to approve was proposed by Karen Hill and seconded by James Spender. There being no dissenters, the motion passed unanimously.

The Chair's report, Karen Hill (B2 MM/1988 – 90)

The Chair opened her remarks by extending gratitude to all those who have contributed to the success of the Club in the past year and thanked Harriett for her year as President and for enabling us to hold the successful Summer Drinks event at the House of Commons.

She acknowledged the work of the Committee and Trustees, Professional and Sporting Group Heads, all the speakers who have participated in College or Club events and all those who took part in the different sporting matches.

She expressed appreciation to Catherine Brumwell, who served as the Magazine's editor for eight years. The 2023 edition is Catherine's final edition as she is stepping down from her role. The Magazine is consistently one of the most highly regarded club offerings and during her editorship has gone from strength to strength.

The Club has recruited a worthy successor and welcomes Jane Green (B3 1982 - 84) as the new editor. Jane has a long-standing association with the College, as a child of a beak, an OM, a parent to two OMs, and as a member-of-staff, first within the Development Office and now within the Marketing and Communications team. She was a long-standing member of the Club Magazine Editorial Board and has been editor of the Marlburian Magazine for many years.

There have been many successful events in the past year, including the Summer Drinks and OM Carol Service in London, which were hugely popular with OMs – the Summer Drinks reception at the House of Commons sold out within the first few hours of tickets going on sale. There were networking events for the Digital, Not for Profit, Communications, Women's Network, and Property Groups. Additionally, 5, 25, 30, 45 and 50-year group reunions took place and social gatherings in Hong Kong, Singapore, Dubai, and New York. Our Marlburian Mondays featured talks by Leby Eyres on Rowing across the Atlantic, How Marlborough Shaped You, a conversation for International Women's Day and renowned photographer David Yarrow talking about his work.

This year's Festival of Sport saw over 50 OMs return to the College to either play or watch a variety of sports. OMs took part in Fives, Rackets, Shooting and Squash against current pupils. The Malones fielded two teams of 10 as the opposition withdrew at short notice, highlighting the strength of OM Rugby. The quality of play was amazing, but more than that, it was the team spirit, hard work and dedication shown by all who took part that made the day so enjoyable. At the same time, a team of OM sailors were taking part in the Arrow Cup. OMGS played over 45 matches and is delighted that younger OMs are becoming involved. The Blues had a season of exciting matches, sadly going out in the second round of the Cricketer's Cup but retaining the CMJ Trophy.

MC Global Connect has been relaunched as MC Connect and is designed to enable connectivity within the Marlburian community. At first, only those who signed up to MC Global Connect will have access to the updated platform and the rest of the OM community will be invited to join in

December. MC Connect will make it easy for our community to seek or offer support and advice to one another, from mentoring to professional networking, self-development, and social events.

The new platform ties in with the work to improve communications with our members and we continue to look at how we can do this using the Persona work we undertook last year. Our new Club Website will also be launched shortly.

The College launched a major fundraising campaign this year, The Marlborough Difference, to increase the number of free places the College can offer so that 100 pupils will be on a full bursary by 2033. It was heart-warming to see so many OMs show their support on launch day and together the Marlburian community raised a record-breaking £1.3m in a single day. This was enough to endow a free place at the College for life. The Master extends her gratitude: "Since we launched our Campaign, the support which we have received in money, in time and in enthusiasm as we increase Marlborough's accessibility and diversity has been inspiring and humbling, and I thank every one of you for your invaluable contribution to the £26million which we have raised thus far."

Coming up, there are drinks to celebrate the launch of the Marlborough Difference Campaign with the Marlburian community in Hong Kong, Singapore, and Malaysia, an Entrepreneurs' Networking Event, and the Annual OM Christmas Carols at Chelsea Old Church.

This year's Triennial Event is Club Day at Marlborough on 23rd June 2024. This is your chance to return to Marlborough during the summer months and we are working with several OMs and pupils to create a programme that will be attractive to Club Members of all ages.

To elect the President, Christopher Carpmael (C1 1980 - 84)

The Chair introduced Christopher, who was Chair of the Marlburian Club between 2014 and 2020 and was instrumental in developing the Professional Groups.

He runs his own business with an OM friend, developing and managing Retirement Villages with Care for the elderly. Before that, he spent 21 years at Credit Suisse, working mainly in Equity Research but also ran the Cash Equities business and finished his time in 2013 as the Credit Suisse CFO for Europe, the Middle East and Africa.

After Marlborough, Chris spent seven years in the Royal Marines, winning the Sword of Honour as the most outstanding Officer in training and serving operational tours in Belfast and Iraq.

The motion to elect Christopher Carpmael as President was proposed by Ian Macfadyen, seconded by Catherine Brumwell and duly passed.

Christopher thanked those attending. He is familiar with the work of the Committee after six years as Chair and is looking forward to spending another year seeing what he can contribute. He thanked Karen for the huge amount of work she puts into her role and Harriett for all her work during her year as President.

Outgoing President's remarks: Karen Hill once again thanked Harriett for her contribution during the past year and invited her to make her outgoing remarks.

Harriett Baldwin thanked The Chair and congratulated The President on his election. She told those in attendance that it has been a huge honour and privilege to have been President, the role had enabled her to reconnect with so many people and make a small attempt to fill the

shoes of Nick Cooke-Priest, her predecessor. It has been an honour to be President in a year when the College has thrived as much as it has, in the year the Club, post-pandemic, has flourished and held a range of wonderful events and particularly during the year the Marlborough Difference Campaign was launched. She thanked everyone who had supported her, Karen as Chair and the Committee, as well as the Development team who support the work of the Club.

Any other Business

The Chair asked if anyone had any questions or comments:

Christopher Joseph asked if the Club were still considering moving to Southwark Cathedral or had decided to stay with Chelsea Old Church for the annual Carol Service. The Chair said she would find out about this. He then asked how the database of singers had been compiled. He thought the database only went back to 2000, therefore, many singers would not be included. The Chair said that the Choir was open to those of all ages, that was the joy of it.

George Browning mentioned that there had been a struggle to get OMs back to sing at the College. He was in the Choir before 2000 and did get invitations.

The Chair concluded that there would be an opportunity for the Choir to sing at Club Day in June and hoped for a good attendance.

William Sykes asked if there would be an updated Club Register, as he found it very useful. He was informed that the possibility of a new issue had been researched and debated, but the costs were prohibitive. Rupert Mullins, President of the 1843 Club, added that data protection was also an issue.

Naomi Kerbel asked how much the Marlborough Difference Campaign had raised to date. Simon Lerwill informed her that the figure was £26 million and there were 44 full bursary pupils at the College, with the target being 100. He also thanked the whole Marlburian Community for their support of the Campaign.

Piers Dibben asked what the impact of the imposition of VAT would be on the College and Club. SL responded that the College is planning ahead as it is probable that this will be introduced. It is likely to have an impact on the College and fundraising, but it shouldn't affect the Club.

Christopher Joseph asked about the sale of the Trevalga Estate and if the College had any statement about this. The Estate was sold by the Trustees. The funds received by the College from the sale are for a Bursary for pupils with a Cornish background. The full story can be found on the Marlborough Difference website.

There being no further questions, the AGM ended at 7.50 p.m.