

RQBB ANNUAL GENERAL MEETING 2023		Date of Meeting: 13 March 2023
<p>Present: David Perrins (DP) – Chairman Scott Forbes (SF) – Deputy Chairman Lizzie Danielle (LD) – Business Briefings Director Peter Filbey (PF) – Sector Development Director Karim Hamdan (KH) – Business Development Director Valerie Kamile Forbes (VKF) – Group Business Manager</p>	<p>Apologies: Manthos Kallios (MK) – Development Director Khalid Al Rasheed (KAR) – Saudi Liaison Director Isam Osman (IO) – Transformation Director</p> <p>Guest: Peter Ashby</p>	<p>Convened: 19:00 hours Adjourned: 20:30 hours</p> <p>Venue: British Embassy Amenity Hall</p> <p>Approved by Chairman: DP</p> <p style="text-align: center;"><i>DP</i></p> <p>Recording Secretary: VKF</p>

	DISCUSSION	ACTION
Call to Order	The meeting was called to order at 19.00. All members present were welcomed	
Introduction	Peter Ashby the Director of Trade & Investment, Saudi Arabia the DIT (To be renamed Department of Business and Trade (DBT)) was introduced and provided opening remarks looking forward to working with the RQBB.	
2022 Review	Attached presentation was delivered by the Chairman unless noted otherwise	
	<ul style="list-style-type: none"> There were changes to Board with two members leaving during the year. VKF appointed as Group Business Manager and MK assuming Finance Director role 	
	<ul style="list-style-type: none"> Events were undertaken throughout the year including Special and Business Briefings, network events, summer ball and winter event. Other noted events included collaboration with The Riyadh Caledonian Society and the first RQBB Ladies Lunch. 	

	DISCUSSION	ACTION
	<ul style="list-style-type: none"> The Chairman stated that the RQBB has, for many years, maintained its membership pricing and structure, despite rising costs, and reduced availability of facilities and provisions. This has therefore led us to undertake a review of membership fees going forward. 	Board to review and propose new pricing structure to members.
	<ul style="list-style-type: none"> The Chairman also stated that the continued and unprecedented level of development, growth and investment into the Kingdom continues to see more British business interest and is leading the Board to reconsider and review of the current structure, purpose and offering of the Riyadh Group for British Business. 	Board to develop initial proposals, and present to the membership in due course.
	<ul style="list-style-type: none"> The Chairman thanked the Board members for their efforts, especially with balancing work commitments and the increasing requests for support. Thanks was also given to our Sponsors, Absal Paul and Al Nakhla, The Embassy and DIT/ DBT colleagues and the Members for their support. 	
Treasurers Report	<ul style="list-style-type: none"> Prepared by MK and presented by SF in his absence. For 2023/23 Income of 386,250 SAR and expenses of 411,656 SAR leading to a loss of 25,406 SAR across the year. Assets remain at 172k SAR. 	
	<ul style="list-style-type: none"> Looking ahead the aim is to break even which will require increased support from the members. 	
	<ul style="list-style-type: none"> There is an acceptance that costs are increasing through venue hire, drinks, security costs, etc and an adjustment to the fees is required. Proposal to increase fees was accepted, although the proposal to increase renewals from 450 SAR – 500 SAR and new memberships from 500 SAR – 600 SAR was challenged, as several members felt that membership would warrant a higher price. Review to be undertaken and increases proposed to members following subsequent RQBB Board meeting. 	Board to review and propose new pricing structure by 13/4/23
	<ul style="list-style-type: none"> Drinks ticket pricing to be amended to 4 drinks for 100SAR, which is in line with other groups. 	

	DISCUSSION	ACTION
	<ul style="list-style-type: none"> A question was raised concerning the optimum level of members, and what level the assets should be and if there was a target. The Chairman responded that the Board had set a maximum number of 350 members, with current membership around 300. With regards to revenues, the aim is to break even – with any surpluses being put back into events and RQBB running costs. 	
	<ul style="list-style-type: none"> A member asked where money was usually made and if drinks or guest tickets were more profitable. There was no clear answer on the tickets which are not considered to generate significant money. The expectation is the greater income is generated from the Summer and Winter Balls. 	
RQBB Board for 2023/24	<p>David Perrins (DP) and Scott Forbes (SF) were re-elected as Chairman and Deputy Chairman. Valerie Kamile Forbes (VKF) to continue in her paid role as Group Business Manager.</p> <p>Existing Board members who had expressed an interest in continuing to serve (together with their current roles) were noted as follows:</p> <ul style="list-style-type: none"> Lizzie Daniell (LD) – Business Briefings Director Peter Filbey (PF) – Sector Development Director Karim Hamdan (KH) – Business Development Director Manthos Kallios (MK) – Development Director Khalid Al Rasheed (KAR) – Saudi Liaison Director 	
	<p>An additional 5 members responded to the call for volunteers to the Board. Considering the existing Board members and new volunteers, the Board would convene to review its priorities and assign Board roles accordingly.</p>	<p>Present new Board members and responsibilities to members by 13/4/23</p>
2023/24 Plans	<p>The Chairman outlined his priorities for the RQBB in 2023/24:</p> <ol style="list-style-type: none"> 1. Delivery of ‘business as usual’ – a continuation of the RQBB activities and events, Sector Briefings, events etc. 	<p>Investigation to be undertaken into changing the</p>

	DISCUSSION	ACTION
	<p>2. In recognition that this is an unprecedented time for KSA: a) in terms of the levels of growth, investment, development, expertise, b) that UK PLC is / needs to capitalise on these opportunities, and c) UK / KSA Trade is being further developed. As such, the RQBB's client group, its needs and demands are therefore changing. If the Group is to continue and be successful in providing support, advice and signposting to UK PLC, as well as serving the needs of members in Kingdom, the current organisation needs to adapt and change to meet these demands.</p> <p>An initial Board workshop to be undertaken surrounding the 2023/24 plans and results to be presented to members</p>	<p>Riyadh Group for British Business into a British Chamber of Commerce with a view to supporting the increased interest in Saudi Arabia from British Business and the British Embassy.</p> <p>Strategy for British Chamber of Commerce membership and impact to be considered and reported back to the members by 20/4/23</p>

	DISCUSSION	ACTION
	<p>A healthy discussion took place with the members on this issue indicating a good level of interest.</p> <p>Generally, members were in favour and supported further investigation into this model. Concerns were raised into the potential conflict for individual members compared to corporate membership.</p> <p>This is to be covered within the review.</p>	
	<p>The board were encouraged to look at other operating models for similar organisations and to learn from them. The Chairman agreed this would be done and initial discussions had already taken place with organisations across the region.</p>	
Adjournment	8.30pm	

Attachments:

- RQBB Annual General Meeting 2022/23 Presentation