



# VRA AGM and member meeting

Wed 10 July 2019

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- **Commence with the VRA AGM**
  - Formal session to include Review of Accounts, Chair's Update, Re election of board members
- **Main Meeting**
  - Presentations from:
    - David Bailey, Professor of Business Economics at Birmingham Business School, University of Birmingham
    - Mike Jones, Chairman of automotive business specialists ASE Global
    - Rupert Pontin, Cazana
    - Networking Lunch

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## AGM agenda

1. Welcome
2. Quorum
3. Notice
4. Report and accounts
5. VRA business activities
6. Re-election of directors
7. AOB
8. Close meeting

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## Report and accounts

July 2019

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Report of the Directors and  
unaudited financial statements

Year ended: 30 December 2018

Vehicle Remarketing  
Association Limited

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### Income statement 30 December 2018

	2018 (£)		2017 (£)	
<b>TURNOVER</b>		43,950		42,808
Cost of sales		7,655		4,447
<b>GROSS SURPLUS</b>		36,295		38,361
Administrative expenses				
Establishment costs	367		461	
Administrative expenses	36,398		35,872	
Finance costs	150		111	
Depreciation	-		147	
		36,915		36,591
Operating (deficit)/surplus before taxation		(620)		1,770

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## Notes

	2018 (£)	2017 (£)
<b>TURNOVER</b>		
Subscriptions	37,900	41,808
Event income	6,050	1,000
	43,950	42,808
<b>COST OF SALES</b>		
Event expenditure	7,655	4,447
<b>ESTABLISHMENT COSTS</b>		
Insurance	367	461
<b>ADMINISTRATIVE EXPENSES</b>		
Advertising	1,350	-
PR expenditure	24,000	25,000

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## Notes (cont'd)

	2018 (£)	2017 (£)
Website costs	325	3,525
Meeting costs	1,183	78
Bookkeeping	4,140	4,140
Sundry expenses	92	-
Accountancy	3,058	3,129
Professional fees	2,250	-
	36,398	35,872
<b>FINANCE COSTS</b>		
Bank charges	150	111
<b>DEPRECIATION</b>		
Computer equipment	-	147

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## Balance sheet 30 December 2018

	2018 (£)	2017 (£)
<b>CURRENT ASSETS</b>		
Debtors	32,459	23,040
Cash at bank	<u>23,213</u>	<u>40,495</u>
	55,672	63,535
<b>CREDITORS</b>	46,936	54,298
<b>NET CURRENT ASSETS</b>	<u>8,736</u>	<u>9,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>8,736</u>	<u>9,237</u>
<b>RESERVES</b>		
Income and expenditure account	<u>8,736</u>	<u>9,237</u>

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Any questions?

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# AGM - Chair's Update

July 2019

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2019 VRA  
Highlights

Relevance


Growth

Insight


Action

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# Relevance



Remarketing Sector facing multiple challenges, Current economic climate and legislative environment is demanding and fast moving



The VRA aims to support members with practical, relevant support and advice



In the last 12 months some of the areas we have campaigned on are:

*ASA Rulings on used car descriptions*

*Service History Central Repository creation*


*Mileage correction*

*Inspection Standards*


*Impacts of technology on how we work today*

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# Growth




Focus on increasing the awareness and momentum behind the VRA




Progressive Increase in membership, spanning multiple sectors



Regular representation of 40 businesses at member meetings



Largest VRA Conference attendance with over 120 people in November 2018



Complete redesign and relaunch of website, with increased PR/Marketing activity delivering much higher profile

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# Insight

Increased provision of Data and Insight

Detailed resource section on our website, giving access to insight reports organisations such as:

Cox  
AutoTrader  
CAP HPI  
Glass’  
Cazana

Member Meetings with three key speakers covering topics such as:

Retailer Focus  
Legislation  
AF evolution  
Micro Macro Economy  
Technology  
Market Reviews and Forecasts

Seminar covering wide variety of industry topics and well known speakers generated excellent feedback

We hope this has supported our members in their day to day roles

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# Action

Key Focus has been to generate Action

2020 will See the launch of the VRA Training initiative in conjunction with the IMI providing the sector with much needed access to targeted training, commencing initially with safety and EV knowledge, more to follow!

Working Groups created to tackle important issues, the most recent example of this being the creation of a Service History Repository, and a group with a focus on raising the awareness of the VRA members issues

Utilisation of Industry Experts to provide member updates and lobbying on crucial issues – such as Geldards

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## Member meeting agenda

1. Welcome
  2. Matters arising from the last meeting
  3. Market overview – Rupert Pontin, Cazana
- Break
4. Brexit and the auto industry - David Bailey, professor of business economics at the Birmingham Business School
  5. The motor industry in 2019 - Mike Jones, chairman of automotive business specialist ASE Global
  6. AOB
  7. Next meeting – 18 Sept, Geldards, Derby
- Lunch