

Newsletter - 2026 AGM

The 2026 AGM was held on on Friday 1st May at 7pm at
Cyclopark, Watling Street, Gravesend, DA11 7NP



Six members attended the 2026 AGM: four in person and two via zoom. Presentations were given by Kim Harris, Chair, Paul Osborn, Chief Executive, Jonny Hamp, Chief Executive of Cyclopark and Jake Paine from Squiggle Consult.

Jonny Hamp explained the work of Cyclopark, the facilities and classes offered and its interaction with the community. Jake Paine explained the services offered by Squiggle Consult and the importance of making a will.

The Society presentations covered:

A view from the Board- Governance Board Elections

- Martin Collins, Chair of Audit and Risk Committee, was standing for election in his last term as a Non Executive Director
- Kim Harris, Chair, was seeking election for one year due to age restrictions

Board Succession Planning - all Non Executive Directors are due to retire by 2029 therefore succession planning will be discussed at the Board Strategy Day in July 2026

Board Governance

- External Assessment carried out that had not raised any issues or concerns with how the Society is run
- The Society complies with the AFM Corporate Governance Code

Member Forum - one meeting held in 2025, next meeting to be held on 1 June 2026

AGM - 122 electronic votes received resulting in a minimum of £122 to be donated to Gravesham Sanctuary

Strategic Objectives

- Increase the number of members
- Improve the quality of the property portfolio and increase the financial returns

Regulator - no issues but talking to the Society about four areas:

- Importance of New Business - aging membership
- Property - over 90% of assets are in property
- Strong Solvency - higher than industry average
- Higher Expenses and older membership - sustainable future

150th Anniversary in 2027

Ideas of how to celebrate the Society's 150th year were requested. Suggestions for consideration were a dinner/walk/commemorative souvenir/local sponsorship.

Written Question

A suggestion for recruiting new members had been submitted for consideration, prior to the AGM, around associate membership. This will be considered by the Member Forum, management and the Board.

Operational and Financial Update

Community - the Society sponsors five local organisations:

- Shorne Woods - member walk held in November 2025
- Cyclopark - Halloween and Easter events held
- Guru Nanak FC (Gurdwara) - Vaisakhi event attended in 2026
- Gravesham Sanctuary
- Gravesham Repair Cafe

Increasing the Membership

Several initiatives to increase the Society Membership are in place, including:

- Social Media and considering the use of Influencers
- Member Get Member reward of £100 extended until further notice
- Business Development and Marketing Executive recruited and attending business events
- Working with community partners to ensure the brand name is recognised in the community
- Targeting local businesses for the Group Scheme, including those listed in the Trades and Services Directory

Property

The objectives of the property project are to transition away from the legacy property portfolio to newly or recently built properties which meet appropriate long term sustainable environmental standards thereby:

- Reducing the carbon usage and ensuring all properties have an EPC C rating by 2034
 - the purchase of Alkerden Heights in May 2025 has helped this objective
- Increasing the financial returns on the property portfolio - rents are being increased fairly to existing tenants but are still behind market rates

Report and Accounts - 4 Key Indicators

- Solvency - the Society has a strong solvency position
- Income - increased by £150k in 2025. Measured by adding premium income from sickness policies and investment income from the financial and property portfolio Management
- Expenses - increased in 2025 due to inflationary rises in salaries and costs, additional staff resource and costs of managing the property portfolio
- Members - increased slightly. The drive in 2026 is to increase the number of members.

Discretionary Benefits

Discretionary Benefits paid in 2025 show that despite a lower number of claims being processed and a slight reduction in the number of members claiming, just under an additional £6,000 was paid to members. 86% of claims had been submitted online via the website which is a remarkable achievement.

Following feedback from members on being constrained with the individual category limits, and to bring one area of the discretionary benefits for new members into line with legacy members, several scenarios were tested to determine the fairest way to distribute discretionary benefits (fair being defined as improving the financial return to more members). The results showed the pot limit of £1,000 for legacy members is rarely reached, but more members would receive a greater reimbursement of their costs if the category limits were abolished and it would cost the Society only a small increase in the figures for 2025 that had been incurred.

The results were submitted to the April 2026 Board meeting and the following amendments to discretionary benefits were approved:

Legacy Members (joined prior to 2022 - policy no longer available)

- Discretionary benefit pot limit of £1,000
- Category limit of £400
- Invoice repaid at 75% of the total subject to not surpassing category limit

From 1 January 2027

- Discretionary benefit pot limit of £750
- No category limit
- Invoice repaid at 75% of the total subject to not surpassing the pot limit

Members on £100 per week sickness benefit

- Discretionary benefit pot limit of £500
 - Category limit of £200
 - Invoice repaid at 50% of the total subject to not surpassing category limit
 - Dental, Optical, MME, Hospital and Maternity/Paternity grants available after 12 months
 - Grants for home efficiency, education and first-time home buyers available after 2 years
- From 1 July 2026**
- Discretionary benefit pot limit of £150 in the first year, £350 per annum from year 2 onwards
 - No category limit
 - Invoice repaid at 75% of the total subject to not surpassing the pot limit
 - Dental, Optical, MME, Hospital and Maternity/Paternity grants available after 13 weeks (in line with sickness benefit)
 - Grants for home efficiency, education and first-time home buyers available after 12 months

Members on £250 per week sickness benefit

- Discretionary benefit pot limit of £500
 - Category limit of £200
 - Invoice repaid at 50% of the total subject to not surpassing category limit
 - Dental, Optical, MME, Hospital and Maternity/Paternity grants available after 12 months
 - Grants for home efficiency, education and first-time home buyers available after 2 years
- From 1 July 2026**
- Discretionary benefit pot limit of £250 in the first year, £500 per annum from year 2 onwards
 - No category limit
 - Invoice repaid at 75% of the total subject to not surpassing the pot limit
 - Dental, Optical, MME, Hospital and Maternity/Paternity grants available after 13 weeks (in line with sickness benefit)
 - Grants for home efficiency, education and first-time home buyers available after 12 months

Audit and Risk Committee

Martin Collins, Chair of the Audit and Risk Committee, gave an update on the work carried out during 2025.

Investment Committee

Justine Morrissey, Chair of the Investment Committee, gave an update on the work carried out during 2025.

Elections

Re-election of Kim Harris, Non Executive Director, for one year

Kim Harris' re-election was for a one-year term as the Society's rules align to the Friendly Society Act 1992 which states that Non-Executive Directors must be re-elected annually after reaching 70 years of age. An annual review had been conducted and the external governance review showed there were no areas of concern. Elizabeth Woolman, Senior Independent Director, confirmed that the fit and proper process had been followed and Kim Harris' re-election was recommended by the Board.

Re-election of Martin Collins, Non Executive Director, for three years

Martin Collins was seeking re-election for three years. An annual review had been conducted and the external governance review showed there were no areas of concern. Gez Gibbs recommended Martin Collins for re-election supported by the Board.

FORMAL AGM AND VOTES FOR THE RESOLUTIONS

Society Rule 28.1 requires 20 votes to pass a Resolution, including proxy voting. The vote was carried out electronically where email addresses were held for members and by post for members without a registered email address. This was independently carried out by Civica Election Services (CES). Members were also able to vote in person at the AGM.

Resolution 1

To receive the Annual Accounts for the financial year ended 31 December 2025, the Report of the Board of Directors and the Auditor's Report

Proposed by Gez Gibbs, seconded by Martin Collins

Total Votes in Favour 124, Votes Against 0, Votes Abstained 1

Resolution 2

To appoint F W Berringer & Co as Auditors of the Society until the conclusion of the next Annual General Meeting

Proposed by Myles Edwards, seconded by Kiran Virdee

Total Votes in Favour 124, Votes Against 1, Votes Abstained 0

Resolution 3

That Mr Kim Harris be re-elected as a Non-Executive Director of the Society for a period of one year

Proposed by Martin Collins, seconded by Gez Gibbs

Total Votes in Favour 123, Votes Against 1, Votes Abstained 1

Resolution 4

That Mr Martin Collins be re-elected as a Non-Executive Director of the Society for a period of three years

Proposed by Myles Edwards, seconded by Devina Bhogun-Scott

Total Votes in Favour 123, Votes Against 1, Votes Abstained 1

Resolution 5

To approve an amendment to Society Rule 26.2 by deleting: "Unless the Board determines otherwise, an additional half-yearly meeting shall be convened on the First Friday in November at 1pm"

Proposed by Gez Gibbs, seconded by Martin Collins

Total Votes in Favour 120, Votes Against 3, Votes Abstained 2

Resolutions 1-5 were unanimously passed.

There being no further business, the Chair formally closed the meeting at 20.50

CONTACT US

If members would like copies of the presentation slides, or have questions relating to the AGM, please contact us:

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