



INSTITUTE OF CHARTERED SHIPBROKERS

MINUTES OF THE ANNUAL GENERAL MEETING OF THE INSTITUTE OF CHARTERED SHIPBROKERS

HELD AT

Trinity House
Tower Hill
London EC3N 4HD

FRIDAY 24th OCTOBER 2014, 5pm

Present:

Mr. R. Woods CBE	ICS President
Mr. B. Ogilvy FICS	ICS Vice President
Mr. R. Brook Hart FICS	ICS International Chairman
Mr. T. Dixon FICS	ICS Immediate Past Chairman
Mr. K. Franz FICS	ICS Past Chairman
Mr. M. Taliotis FICS	
Mr. M. Harrison FICS	
Mr. R. Watene FICS	
Mr. E. Renshaw FICS	
Mr. H. Lorkin FICS	
Ms. S. Oatway FICS	
Mr. J. W. Spence MICS	
Mr. R. Gardner FICS	
Capt. R.J. Hawkins FICS	
Capt. S. Bhardwaj FICS	
Ms. L. Leonard	
Mr. J. Blum FICS	
Mr. G. Main FICS	
Mr. S. Fyfe FICS	
Mr. N. D'Souza FICS	
Mr. J. Cheeseman FICS	
Mr. P. J. Wood FICS	
Mrs. R. Barnish FICS	
Ms. S. Monaghan	
Mr. M. Monaghan	
Mr. M. Watkins MICS	
Mr. M. Robarts FICS	
Mr. D. Ray FICS	
Mr. N. Smith	
Ms. K. Orrell FICS	
Mr. R. Cooke FICS	
Mr. T. Coliandris FICS	
Mr. P. Hutchinson FICS	
Mr. B. Livingstone FICS	
Mr. J. A. Foord FICS	
Mr. G. Miller FICS	
Mr. C. Hibbert FICS	

Ms. H. Park FICS

In Attendance

Ms. J. Lithgow ICS Director
 Mr. J. Harlett Former ICS Finance Manager
 Mr M Simms Moore Stephens LLP

1. PRESIDENT'S WELCOME

The **President** opened the meeting by explaining why this is his 4th AGM

2. TO RECEIVE AND CONSIDER THE STATEMENT OF ACCOUNTS 31st MAY 2014

The **President** presented the accounts by asking the attendees to note the increased examination income. There were increased costs related to staffing costs, which the **President** further stated should be increased as the Institute grows.

Jeffrey Blum asked for further information on increased staff and travel costs. **John Harlett** explained that on accrual basis revenue is up 8%. **Lalith Witanachchi** asked if there is any additional taxation due and it was confirmed that there was no further tax to pay.

Guy Main asked about individual subscriptions being down. **John Harlett** explained that £40,000 was carried from a previous year in 2013, but only £12,000 was carried over from 2014 .

All recorded in favour of the accounts.

3. TO CONFIRM THE COMPOSITION OF CONTROLLING COUNCIL 2014/15

The Chairman, Richard Brook-Hart, introduced Michael Taliotis as his nomination for Vice Chairman. Everyone in attendance supported the nomination.

4. TO ELECT AUDITORS

The **Director** recommended that the services of Moore Stephens LLP be retained and, in response to the **President's** request all in attendance were in favour of retaining Moore Stephens LLP.

5. ANY OTHER BUSINESS

Cyprus – The health of the Institute of Chartered Shipbrokers in Cyprus is very well and growing by 5% each year.

East Africa – This continues to grow in numbers, and works with local and governmental organizations. The Branch has a golf day available to members.

Chennai – The branch is trying its best to increase member numbers and will

discuss some issues at Controlling Council. It is felt that membership fees are too high for their members.

Ireland – This Branch is doing well, averaging 40 students each year.

ANZ Branch – This is the first AGM that there has been a representative from this Branch. The ANZ branch has the largest geographical spread and is growing by 5% each year. There is a drive to grow chapters in the different regions.

The **Chairman** gave the Institute's thanks to **Robert Woods**, acknowledging that he is very busy and that his time promoting the Institute wherever he travels is greatly appreciated. The President closed the meeting by handing over to **Bruce Ogilvy**.

