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**DRAFT MINUTES OF THE ANNUAL GENERAL MEETING OF**

**THE INSTITUTE OF CHARTERED SHIPBROKERS**

**HELD AT**

Institute of Chartered Shipbrokers, 30 Park Street, London SE1 9EQ

**AND**

Online

**THURSDAY 7th OCTOBER 2021, 10:00 hrs BST**

**Present**

Kevin Shakesheff FICS President

Susan Oatway FICS Chairman

Robert Hill FICS Director

Chris Hibbert FICS

Michael Everard FICS

Olawale Johnson MICS

Guy Main FICS

Jonathan Marks FICS

Robert Merrylees MICS

**Online**

A Makkar FICS

C C T Grero MICS

D Mugilrajan MICS

Nick Vann FICS

Brian Livingstone FICS

Miss A Anthopoulou MICS

John Grange FICS

Gonzalo Ravello MICS

Capt A S Shaikh FICS

Khamisi K Kiti FICS

Michael Shakesheff FICS

Catharine Bacon MICS

Philip Brenon MICS

Nick Allen FICS

Nikki Sayer FICS

Rob Gardner FICS

Lord Mountevans FICS (Hon)

Malcolm Coomer FICS

Steve Gillie FICS

Jonathan Challacombe FICS

John Prasad Menezes FICS

Jitendra Misra FICS

Capt Madankumar MICS

Lance Tiedt MICS

Y K Chan FICS

Madan Kumar MICS

Jurgen Verreet FICS

Marc Buchholz FICS

Matthew Pavitt MICS

Jeffrey Blum FICS

Jonathan Le Feuvre FICS

Alan Dobie MICS

Julian Hung FICS

Nigel d’Souza FICS

Alan Appleyard FICS

Donald Chard FICS

Gillian Clark FICS

Ross Irvine FICS

Sharad Gupta FICS

Paul Black FICS

Gillian Ward MICS

Abdulkareem Almasabi FICS (Hon)

Alan Marsh FICS

Andrew Dobson FICS

Kingsley Abeywickrama FICS

Gertrude Ohene-Asienim FICS

Frank Eshun FICS

Nick Rich FICS

Sean McCabe FICS

Krishna Prasad FICS

Ola Alabi Felix MICS

Asoka Munidasa FICS

Tunij Agbaraojo MICS

Steven Davies MICS

Natasha Vaughan FICS

Richard Brooks FICS

Anthony Vassallo MICS

Kanchana Bopitiya MICS

Anand Sharma FICS

Gareth Ryan MICS

Ana Casaca FICS

Peter Akpokodje MICS

Dimitiris Monioudis FICS

Rashad Shakarov FICS

Christabel Ewedji MICS

Glenn Murphy FICS

Matthew Wright MICS

John Phillips FICS

Roderick Eaton FICS

Samuel Ohene MICS

Golfo Bei MICS

Obiora Efobi FICS

Harold Dcunha MICS

Kalinga Seneviratne FICS

Karamat Ali FICS

Eric Shawyer FICS

Kristofer Karlsen MICS

Nigel Cleave FICS

Cris Partridge FICS

Sai Dinesh Kumar Chandrasekaran MICS

Fulvio Carlini FICS

Marios Priftis MICS

Bakari Musa FICS

Anoma Ranasinghe FICS

Rosen Kosturkov FICS

Nelson LeBlond FICS

Maxim Timchenko FICS

Simon Cachia FICS

Catherine Moodie FICS

Luis Bernat FICS

Graham Cowling FICS

Simon Cleary MICS

Bertha Yeboah Asuamah MICS

Colin Bansor FICS

Dimitrios Patrikios FICS

Graeme Nimmo FICS

Norman Lopez FICS

Firoz Lathiff FICS

Viorel Raducanescu FICS

Max Mifsud MICS

Tom Wilson FICS

Ankita Brid MICS

Senthil Nayagam FICS

Ariadne Benetatou MICS

Ayoola Ponle FICS

Ravee Tittei FICS

Marios Priftis MICS

Katerina Stathopoulou FICS

A S Shaikh FICS

Spiros Apostolopoulos FICS

Subhangshu Dutt FICS

Ashley Cooper FICS

Hannah Kimani-Blanco MICS

Suresh Bhardwaj FICS

**In Attendance:**

Maria Kubalova Institute Finance Manager

Jacqui Gilbert Institute head office

Sam Porter Institute head office

Eleonora Modde Institute head office

## PRESIDENT’S WELCOME

The **President** welcomed everyone present and the large number of online members to the Institute Annual General Meeting. He commented that the first six months of his term of office have been very eventful, with a lot of work from the committees, and the finances turning from a £170k loss to a £189k profit in just two years. The Director, head office staff and Finance and Audit Committee have to be congratulated for the excellent work done to achieve this and with £100k profit budgeted for the next year. All committees: Education and Training Committee, Membership Committee and the newly formed Governance Working Group are also to be thanked. He especially thanked Lord Mountevans for his work during his term of office acting as an anchor and support to the Institute.

He turned his comments to Susan Oatway who completes her term as Chairman at Controlling Council later this month. She is the first woman Chairman in 110 years of Institute history, and recognised that no other chair in that time had had to deal with the events she has had to deal with during her term enduring many inherited issues; the threat of bankruptcy, the Director’s departure, and the pandemic situation. He recognised that she has worked tirelessly in the role. **The Chairman** thanked the President and commented that she has received very good support from the officers and head office and was only possible because of great team work.

1. **Apologies for absence received from:**

John Good FICS, Ben Casey FICS (Hon), Geoff Waltho MICS, Lloyds Lushinga FICS, Volen Mihaylov MICS, Carina Kulke FICS, Panos Georghiades MICS, Joe Condren FICS, Frank Cordell FICS, Karl Menezes MICS, Tim Egan FICS, Capt P Ratnam FICS

1. **MINUTES OF THE ANNUAL GENERAL MEETINGS, 7TH OCTOBER 2020 – ratify**

There were no comments or queries regarding the draft minutes from the AGM of 7th October 2020, these were proposed by **Guy Main** and seconded by **Chris Hibbert** and accepted unanimously.

1. **TO RECEIVE AND CONSIDER THE STATEMENT OF ACCOUNTS TO 31st MAY 2021**

**The President** asked for comments on the Annual Report.

**Chris Hibbert** thanked the head office and committees for turning the finances around to a profit and everyone involved for a difficult year for head office and staff. He asked for an explanation of the impact of the pandemic and the postponed examinations on the profit.

**The Director** advised the profit reported is £189,552, however most May 2020 examinations were postponed until July 2020 resulting in £142k moving into the 2020-21 financial year and some examinations were again not possible in May 2021 and these have been moved to November 2021 moving approximately £45k to the 2021-22 financial year. This resulted in a net benefit due to the pandemic of £97k for 2020/21. Travel and entertainment was greatly reduced during the year because of the pandemic. He also advised that head office has operated with one less member of staff since the former director’s departure in September 2020 which had reduced staff costs for the financial year.

**Steven Davies** asked about the forecast for the current financial year. **The Director** advised the recently agreed budget shows a profit of £93,804 for the forthcoming financial year. This includes the some travel costs in the second half of the year and based on normal examination sessions. He also advised there has been some cost cutting and that this would continue and all contracts reviewed. The Online Academy is due to be launched, which is an online platform with a structured learning programme, starting later in October, giving a global reach which is hoped will produce increased revenue going forward.

**The President** asked for a proposer and seconder for the Annual Accounts.

Proposed by **Mike Harrison**, seconded by **John Phillips** and accepted unanimously.

1. **TO CONFIRM THE COMPOSITION OF CONTROLLING COUNCIL 2021 / 22**

**The President** advised that names on the list of Controlling Council presented have not all signed the Code of Conduct document. **The Chairman** explained this document to the meeting, together with the process of obtaining a signature from each Controlling Council representative. Everyone on the list had been advised that in order to ratify their position on the Controlling Council 2021/22 their signature was necessary. She asked that the meeting confirm the list, subject to the remainder of the Controlling Council members signing the Code of Conduct within a week. She will speak to the branch if their branch representative has not signed, they will then have a chance to submit another person as their Controlling Council representative.

There was a question on term limits being assessed for members of councils. **The Chairman** advised that this is monitored, mentioning that for some branches keeping to this governance is difficult as they find it hard to recruit new people to serve on the branch committee. There is a Governance review workshop at Controlling Council later this month to discuss tenure on Councils and Committees.

**The President** asked for a proposer and seconder for the Composition of Controlling Council; on the basis of all the members who have signed, and those who haven’t signed yet have a week to do so.

Proposed by **Gertrude Ohene-Asienim** and seconded by **Richard Brooks** and accepted unanimously.

1. **TO ELECT AUDITORS**

**The President** asked for a proposer and a seconder to re-elect the auditors; Haysmcintyre.

**Proposed by Nigel d’Souza and seconded by Marc Buchholz.**

Haysmacintyre were re-elected unanimously.

1. **ANY OTHER BUSINESS**

There was no AOB.

**The President** closed the meeting thanking everyone for their attendance.

**Note:**

Whilst the advice from the Information Commissioner’s Office is primarily for public organisations, we feel that it is good governance to be transparent and open regarding the deliberations and decisions of our Annual General Meeting. Therefore, we publish our AGM minutes in full, including the names of those who attended, spoke and voted.

If you would like to have your name redacted from any of these minutes, please contact [membership@ics.org.uk](mailto:membership@ics.org.uk)