



**INSTITUTE OF
CHARTERED
SHIPBROKERS**

**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
Susan Oatway FICS
Robert Hill FICS
Chris Hibbert FICS
Michael Everard FICS
Olawale Johnson MICS
Guy Main FICS
Jonathan Marks FICS
Robert Merrylees MICS

President
Chairman
Director

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

1. 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.

2. 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

3. 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.

4. 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.

5. 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.

6. 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.

7. 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