

Minutes of the Annual General Meeting of Members of the Institute of Chartered Secretaries & Administrators in the United Kingdom, Republic of Ireland and Associated Territories held virtually at 18.00 on Monday, 7 February 2022.

1. Introduction

Victoria Penrice, CGIUKI President and Chair of the meeting welcomed those in attendance for joining the CGIUKI AGM through the platform AGM@Convvene.

2. Quorum

It was reported that the AGM quorum was met with the minimum of 10 members required under UKRIAT Regulation 48.

3. Report of CGIUKI Board

The Chair introduced the Sara Drake, Chief Executive, David Kyle, Chair of the Audit and Risk Committee and the rest of the Executive Team Executive Team. She thanked Board members, Executive team and members of staff at the CGIUKI and AGM@Convvene.

Questions were open for members to submit, and the Chair advised that they would be answered when the Q&A session was opened later in the meeting. If not all questions were answered today, they would be answered within 48 hours and the answers be posted on the CGIUKI website. The Chair reminded members attending that the notice of the AGM had been sent to members the week commencing 10 January and was posted on the website on 30 January.

The Head of Secretariat explained the procedure for voting on the two motions put forward for approval at this AGM:

- To receive the Annual Report and Financial Statements for the year ended 30 June 2021 and
- To re-appoint the external auditors, Haysmacintyre LLP and authorize the CGIUKI Board to set their fees.

The Chair provided an update of the achievements of CGIUKI in 2020/21, particularly the challenges of the pandemic and restructuring that had taken place. She noted the greater weight provided to governance professionals due to the pandemic.

CGIUKI had continued to work closely with the Financial Reporting Council and government departments to advise on the governance challenges faced during the pandemic. CGIUKI had also been able to build relationships with parliamentarians through ProShare.

The majority of events and training were delivered virtually and exams had taken place online. CGIUKI Branches had continued to operate successfully and support for members continued. Membership renewal was recorded at 95%.

Whilst the pandemic had financial implications, CGIUKI had managed to ensure stability during the challenges it had faced by budgeting prudently.

4. Report of Audit and Risk Committee

The Chair of the Audit and Risk Committee thanked Haysmacintyre LLP for their work on the external audit. The audit for 2020/21 went well and no significant issues had arisen.

A summary of the financial statements was provided by the ARC Chair, noting income of £6.762m for the year. Income for membership had increased by £300,000 and students by £600,000 (income for the previous year for students was lower due to the cancellation of exams). Commercial income was lower than expected and the publishing income had fallen by £43,000. However, support costs for commercial and other activities had fallen by £670,000 on the previous year and overall administrative costs fell by almost £230,000. Office costs had also declined as home working had taken place for most of the reporting year.

The net effect was that the overall operating deficit reduced to £645,000 compared to £1.262m the previous year. Investments returned a profit of £2.3m at year end, with total investments now over £34m.

Questions from members were answered prior the resolutions being taken (Q&A are attached as appendix A).

5. Resolutions

Both resolutions were passed:

- To approve the annual reports financial statements for the year 2020/2021.
- To reappoint Haysmacintyre LLP as auditors and authorise the CGIUKI Board to set their fees.

Members in attendance**Directors in attendance**

Victoria Penrice	Sara Drake
Cynthia Mora-Spencer	Will Booth
David Kyle	David Wade
Mark Donoghue	Neil Newman
Peter Swabey	Will Booth
Jemima Broadbridge	
Bob Semple	
Adrian Gordon	Auditor
Toyin Oduyemi	Jeremy Beard
David Buskell	
Francis Curtiss	
Christopher Bolt	
Simon Kingsley Osborne	
Joanna Buckley	
Anna Bateson	
Angela Elizabeth Squire	
Dorothy Devlin	
John Burns	
Lola Adedoyin	
Kate Massop	
Alan Webb	
John Heaton	
Sandra Besson	
Mani Srinivasan	
Ruairi Cosgrove	
John Roche	
Marie Larkin	
Colin Pryce	
Selasie Nassar	
Tracey Goodwill	
Monica Robertson	
Susan Fadil	
John Waibale	
Ifeoma Babatunde	
Fiona King	
Louise Christofilou	
Gayle Gedala	
Charles Brown	