

# Minutes of the Annual General Meeting 2021

Minutes of the Meeting held at 1600hrs BST Thursday 9 September 2021 by video-conference.

<b>Present</b>	Ann Ryan Robertson, President David Huebner, Honorary Treasurer Jonathan Wood, Chair of the Board of Trustees
<b>In attendance</b>	Catherine Dixon (DG) Director General Tom Cadman (DDG) Deputy Director General Mark Scott (DoM) Director of Member Engagement and Communication Jim O'Donnell (JO) Director of IT and Digital Transformation Graham Ashton - Assistant Director of Finance

Item		Action
1.	<p><b>WELCOME FROM THE CHAIRMAN AND APOLOGIES FOR ABSENCE</b></p> <p>The President declared the meeting open and welcomed all those present.</p> <p>The DG read out the notice calling the meeting following which the DDG confirmed the meeting was quorate.</p> <p>Members were informed that in line with the Charity Commission Guidance issued on 10 August 2021, the Board of Trustees determined that this AGM should take place online. The Trustees considered that, taking into account the nature of the COVID-19 Pandemic, it was in the best interest of CI Arb for this meeting to take place in a virtual environment.</p> <p>The DDG explained the voting procedure throughout the meeting would be conducted either by way of a show of hands in the form of an online vote through a link which would be supplied at the appropriate moment.</p> <p>Apologies for absence were received from Matthew Drake and Karim Majdalani.</p>	
2.	<p><b>MINUTES OF THE PREVIOUS MEETING</b></p> <p>The motion to approve the minutes of the meeting held on 8 September 2020 was Proposed by the President, Ann Ryan Robertson and Seconded by Arran Dowling-Hussey.</p> <p>The motion was passed.</p> <p><b>Resolved – that the Minutes of the meeting held on 8 September 2020 be approved.</b></p>	
3.	<p><b>TO CONSIDER AND IF THOUGHT APPROPRIATE, ADOPT THE ANNUAL ACCOUNTS, THE TRUSTEES' ANNUAL REPORT AND THE REPORT OF THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2020.</b></p>	

The President took the opportunity to reflect on CI Arb’s achievements in 2020. She began by thanking the 2020 President, Francis Xavier SC for all his work in an unprecedented year.

The President reported specifically on the following achievements:

- 2,505 new professional members joined CI Arb so that, by the end of 2020, our professional membership totalled 16,530 and our student membership grew to 8,204.
- By the end of December 2020, 3,372 people had undertaken online training including at 44 separate training courses run at Branch level.
- The Diploma in International Commercial Arbitration, which was traditionally run in Oxford, was successfully converted into a virtual format and the new Diploma in International Maritime Arbitration also started virtually in September.
- The Institute held several successful online webinars, including the Roebuck Lecture delivered by Cherie Blair CBE QC MCI Arb, where approximately 1,800 people subscribed, the Alexander Lecture delivered by Professor Richard Susskind OBE had 2,222 registrations and the ‘Meet the Leaders’ event had the global participation of 671 attendees.
- The DAS Convention, Mediation Symposium and the Virtual Congress Conference had more than 1,900 registrations combined. Our LinkedIn page follower numbers increased to almost 40,000 and this continued to grow.
- CI Arb has developed and delivered a series of successful policy podcasts and launched, on behalf of the APPG (All Party Parliamentary group for alternative dispute resolution), a report entitled “Securing the UK’s position as a global dispute hub: best practice lessons between Singapore and the UK.
- CI Arb won a GAR Award for the CI Arb Guideline on Witness Conferencing (prepared by a subcommittee of the Singapore Branch) and for the Best Lecture for the 2019 Roebuck Lecture on England’s long history of support for arbitration by Stavros Brekoulakis.
- In March last year, CI Arb developed a new Guidance Note on Remote Proceedings to equip practitioners with the practical and professional advice they needed to quickly shift to a world in which in-person contact had become impossible. CI Arb were also a founding institution of the “Virtual Arbitrations” website initiative – an online hub showcasing best practice and technological adaptations in the arbitral community. And in the delivery of its own services, CI Arb quickly moved towards an online model.

In November 2020, the Board adopted a new strategy for 2021 – 2023.

By delivering on its strategic aims, the Institute will move closer towards achieving and delivering on its mission to be the inclusive global thought leader on dispute resolution, promoting and facilitating the creative and effective resolution of disputes, supporting equality, diversity and inclusion and ensuring



practitioners are highly trained and comply with professional standards and ethical rules.

The President expressed thanks to the Branches, Faculty, Standing Committees, Board of Management and the Board of Trustees for their hard work. She also thanked the Executive, under the Director General, Catherine Dixon, for their hard work in truly exceptional circumstances in 2020.

The President invited the Honorary Treasurer, David Huebner, to present and comment on 2020 accounts:

The Honorary Treasurer highlighted the continuing effect the COVID19 pandemic had on the financial statements, however, the Trustees and management were confident that with the budgeted surplus, along with reserves held, that CI Arb had adequate resources to operate for the foreseeable future. This, alongside the forecasting carried out to the end of 2021, provides assurance that CI Arb can meet its fiduciary responsibilities.

The Honorary Treasurer was pleased to report that 2020 was another successful year and the financial position remained strong. Member income coupled with activity in Education and DAS (Dispute Appointment Service) at head office and branches resulted in net income of £1,043,291. Total income decreased by £1 million to £6.9 million.

- Tangible Assets of £6.2m largely comprise the properties at 12 – 14 Bloomsbury Square which were recorded at their cost (in 2001 and 2011) of £6.0m. The associated mortgages had been paid down by £241,000 over the year and now stood at £1.2m. The book value of equity in our properties was £4.2m and CI Arb are of the opinion that the market value significantly exceeds this.
- Intangible Assets on the balance sheet on page 49 total £252,000, which comprised the Finance, CRM (Customer Relationship Management) and website systems developed over the last three years.
- Investments have shrunk marginally by £8,000 to £1.6 million as at 31 December 2020 [note 10 on page 49]. The portfolio has now been diversified into two funds and currently stands at £1.65 million.
- The net current assets figure now stands at £2.3 million, a year on year increase of £739,000.
- Cash at bank stood at £3.8 million, a £0.5 million improvement on 2019. The majority of which, £2.7m, was held in Branch bank accounts.
- Member subscriptions have increased by £83,000 to £4.2 million.
- Education and Training Activities worldwide accounted for a little under £2 million of income – a reduction of £101,000 from 2019. Over 300 candidates attended Pathway Courses held in Bloomsbury Square and online and 44 branch courses had been delivered virtually.
- External Room hire income from 12 Bloomsbury Square dropped expectedly by 84% to £142,000.



	<ul style="list-style-type: none"> <li>- Expenditure decreased by 22% to £5.8 million, largely reflecting restrictions on travel and associated costs caused by the COVID pandemic. Virtual courses and events also led to cost reductions. This includes branch spend of £996,000 – less than half 2019’s total of £2.2 million.</li> <li>- Worldwide staff costs were £2.8 million, an increase of £19,000 compared to 2019 and there were 77 members of staff employed on average compared to 70 in 2019; this includes staff employed in branches.</li> <li>- Cash generated by operations was £1,070,000 and loan repayments were made of £338,000 with an increase of cash and cash equivalents in the year of £484,000.</li> </ul> <p>In summary CI Arb remained in a healthy financial position with a new strategy and a record number of members. The branch network continued to thrive, as we expected to welcome new branches through the rest of 2021.</p> <p>The Honorary Treasurer invited any questions on the accounts.</p> <p>Question: Has the pandemic affected the accounts? Answer: The Honorary Treasurer advised that the pandemic had indeed had an impact on the accounts, however he expected 2021 to be a strong year</p> <p>The DG added that the accounts had been affected especially due to income normally received from 12 Bloomsbury Square room hire. However, the Institutes’ travel costs were significantly reduced therefore the position ended strong.</p> <p>Question: Has there been a reduction in staff? Answer: No, there was an increase in staff. 77 members in 2020 compared to 70 in 2019.</p> <p>The DDG confirmed that all questions raised in relation to the accounts had now been addressed.</p> <p>The Honorary Treasurer Proposed that the Annual Accounts, the Trustees’ Annual Report and the Report of the Auditors for the year ended 31 December 2020 be approved. The Motion was seconded by Andrew Miller QC.</p> <p><b>Resolved: that the Annual Accounts, the Trustees’ Annual Report and the Report of the Auditors for the year ended 31 December 2020 be approved.</b></p>	
<p><b>4.</b></p>	<p><b>TO AUTHORISE THE TRUSTEES TO FIX THE REMUNERATION OF THE AUDITORS</b></p> <p>The Honorary Treasurer Proposed the motion that the Trustees be authorised to fix the remuneration of the Auditors. The Motion was seconded by Robert Sliwinski.</p> <p><b>Resolved, that the Trustees be authorised to fix the remuneration of the Auditors.</b></p>	



5.	<b>ANY OTHER BUSINESS</b> There were no items to consider.	
	The President thanked everyone for attending and declared the meeting closed.	

Signed \_\_\_\_\_ Chair

Date: