

## **DRAFT Minutes of 75<sup>th</sup> Annual General Meeting**

**Held by Zoom Call**

**6 July 2022**

### **1. Introduction**

ACO Chair D’Arcy Myers (DM) welcomed attendees to the AGM and indicated that the format of the meeting would include online polling.

### **2. Minutes of the 2021 AGM**

Minutes of the 2021 AGM were approved (subject to an amendment noted by Juliet Smithson, LionHeart).

### **3. Chairman’s Report**

DM praised the resilience of the sector during the Covid period, with grant-makers developing innovative solutions to maintain service delivery and remain financial sustainable during a challenging economic environment.

He noted ACO’s continuing collaborative activities, both between members and through external organisations (such as the Civil Society Group) and also commented on the success of its knowledge sharing model, led by the Special Interest Groups, which was providing real thought leadership opportunities. At the same time, he reminded members that ACO provided a safe and secure environment for members to share experiences, skillsets and resources between each other.

DM closed his remarks by paying thanks to the two retiring trustees – Julie Green (Glasspool) and Kris Barnett (ICE) - who had both made tremendous contributions to the Board (and by extension the ACO network) during their six-year term of office.

### **4. Treasurers Report**

John Brown (Treasurer) provided an overview of ACO’s financial performance over the course of the financial year 1 October 2021 – 30 September 2022.

Key comments included:

- The continuing impact of Covid on financial activity – particularly the absence of a physical Annual Conference, which was a key income generator for ACO;
- The positive financial impact of cost reductions – specifically the restructuring of the Finance function and the termination of the desk rental agreement with 28 Commercial Street;

- Whilst limited growth during the year, membership churn had been limited to 5%, which was a positive given the current economic conditions impacting charity budgets;
- Our reserves position was being slowly re-built (currently at 2.5 months) after two years of significant financial deficits;
- ACO had been able to develop and launch a new website with little capital cost following a financial grant from CCLA Investment Management.

The 2020-21 Financial Statements (incorporated into the Report of Trustees) were approved by attendees.

### **5. Appointment of Independent Examiner**

The appointment of the Independent Examiner – Neil Finlayson (Partner, Moore Kingston Smith) was approved for the financial year 2022-23.

### **6. Appointments to the Board of Trustees**

The following Trustees were elected to the Board of Trustees (unanimously):

- Jodie Gill (re-elected to the Board for second three-year term)
- Caroline Gee (Edentree Investment Management)
- Victoria Crawford (World Business Council for Sustainable Development)

DM also noted the retirement of the following Trustees after two terms of office and thanked them both for their significant contribution to the Board over the last six years:

- Julie Green (Glasspool)
- Kris Barnett (ICE)

### **7. Chief Executive's Report**

Donal Watkin (DW) provided an outline of ACO's activity over the current year. Key comments included:

- The grants to individuals' "sector" (as defined by the DSC "Grants for Individuals in Need" 2022) comprised around 1,800 organisations with combined income of £2.6bn and providing over £362m in welfare grants;
- ACO's membership continued to represent a diverse range of charities including occupational, poverty relief, illness & disability, charities by beneficiary type (e.g. Women/Children/Elderly), regional charities and livery companies;
- During the course of the year new member charities had been introduced into the network including RABI, Walton Charity, East Suffolk and North Essex NHS Foundation Trust,

- Chemical Engineers Benevolent Fund, Fashion and Textile Children’s Trust and cable benevolent fund;

DW reflected on the impact of Covid-19 on the business models of charities in the sector, noting areas such as rapid digitalisation, the implementation of emergency/discretionary funds, broadening delivery channels (e.g. vouchers/emergency cash payments) and accelerated governance (e.g. re. application approvals).

He also commented on the continuing expansion of service delivery by many member charities to encompass a range of well-being support, including mental health, employment skills, debt advice, housing advice, counselling and sleep management amongst other areas. Increasingly, many of these services were being delivered on-line/digitally, providing greater ease of use to the beneficiary.

DW outlined some of the collaborative projects that ACO were currently involved with, including:

- Development of the Financial Impact of Household Giving research project, led by ACO’s Evaluation & Impact group;
- Contribution to the development of the Online Grants Portal by Lightning Reach;
- 360Giving initiative to enable grantmaking to individuals’ data to be published to their existing platform;

ACO continued to develop its knowledge sharing activity amongst membership, primarily through the Special Interest Groups, whilst also managing bespoke events focussing on a range of relevant themes that included Supporting Individuals through the Cost of Living Crisis, Gambling Addiction, Crisis Management and Appliance Poverty.

At the same time, ACO continued to campaign – resources permitting – on areas impacting membership. Internally, it ran its “Support During the Squeeze” campaign in 2022 raising the profile of grantmaking/benevolent charities amongst key referral and advice organisations. Externally, ACO continued to contribute to the Civil Society Group (comprising national charity infrastructure bodies) which lobbied on wider issues relevant to the charity sector.

DW closed his report by briefly commenting on some of the key trends he believed were impacting the “future of benevolence” – namely innovation, digitalisation, collaboration, diversity & inclusion, impact and evaluation, diversifying income and sustainability.

## **8. Any Other Business**

There being no further questions and discussion, DM declared the AGM closed.