

Ethical Consumer Research Association

DRAFT Minutes from the Annual General Meeting held on Thursday 23rd September at 7.30 pm via Video Conference

1)Members Present

Employee members: Anna Clayton, Rob Harrison, Elizabeth Chater, Francesca Thomas, Francesca De La Torre, Jane Turner, Josie Wexler, Ruth Strange, Mackenzie Denyer, Alex Crumbie (notetaker), Tom Bryson, Billy Saundry, Jasmine Owens, Clare Carlile, Robbie Kearney, Alyson Tyler, Nabila Ahmed, Anoushka Zoob Carter, Shanta Bhavnani

Board Members: Fiona Nicholls (investor director), Shaun Fensom (Chair), Dan Welch (investor director), Tim Hunt

Investor members: Susan Francis, Martin Fodor, Hilary Newmark, Norman Pasley, Michael Wignall

The Chair proposed that a second is not needed for each following proposal: no objections to this proposal.

Quorum: It was confirmed that we are quorate.

2. Apologies

Nadine Oliver (staff), Aqeel Kapasi, Richard Lloyd-Jones, Christopher Sykesud

3. Minutes of the AGM held on 25th September 2020

The minutes were accepted as a true record with no objections.

4. Directors' Report and Financial Statements for the year ended 31st March 2021:

Rob gave a summary of the Directors' Report

Shaun F: shareholder funds continue to increase and value of the organisation is quite high now. Net current assets are high so the business is very resilient.

No other questions or comments.

The meeting **approved** the Directors' report and Financial Statement

5. Reappointment of accountants (Rule 54) and resolution to utilise exemption from filing audited accounts (Rule 55)

Shaun F: didn't we discuss in previous year's having a formal external audit and whether we should change accountants?

Rob: it was previously suggested this could be a good idea in future, but not this year or the next due to Covid pandemic.

We didn't discuss changing accountants. We have been with Third Sector Accountancy for around 4 years.

Agreed to reappoint Third Sector Accountancy and to utilise exemption from filing audited accounts (Rule 55) with no objections.

6. AOB

Rob: we acknowledge that at the last AGM some investor members had asked whether a different term could be used instead of 'investor member'. We have not managed to do this during this past year, but we are currently looking into it. Investor member is the term used in our Rules.

Michael: As an investor member, I don't have a problem with it.

Hilary: I don't mind either way

Official Meeting closed at 8:00pm

Q&A

Martin Fordor: Will the funds research look at the new regional pension partnerships in charge of local government pensions investments?

- Alex: We currently don't have plans to look at that, but there is potential to expand the research to many different types of funds.
- Rob: Not part of the plan. But we hope the tool might be useful to others working in that space. We recently spoke to EIRIS on this.

Martin: wanted to comment on the consultancy work around climate change. There are lots of consultants out there talking about cutting carbon, but few are talking about cutting consumption, but this is an important factor (e.g. Bristol council has listed this as a necessary step in reducing carbon).

- Rob: we have some criteria that we are using to assess this.

Ruth: when will the Climate gap report be released/published?

- Rob: first published as a feature in the magazine, then the mag. It will be published about a week prior to the conference.

Norman Pasley: do you measure impact and if so, how?

- Many answers were given. A number of points were made, including:
 - It is very difficult to measure impact directly but we measure other stats such as web visits, surveys etc.
 - We also see impact because we revisit the same markets every few years.
 - Sometimes we get direct feedback from companies.