

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD AT SWISS RE OFFICES, 30 ST MARY AXE, LONDON, EC3A 8EP,
ON 3RD JULY 2024**

PRESENT: Officers/Committee Members: Chairman Mr. David Scorey K.C., Mr. A. Ballardie (Secretary & Treasurer), Mr. Jonathan Sacher, Mr. Davinder Chhatwal, Mr. Paul Jaffe, Mr. Steve Robson, Ms. Tina Walton, Members, Panel Members and guests.

APOLOGIES: Apologies were received from: Ms. Julie Tripp, John Lockey, K.C., Mr. Paul Burgess, Mr. Michael Collett K.C.

1. **MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 6th JUNE 2019**

- 1.1 The minutes the meeting held on 6th June 2019, had been circulated and it was proposed that they be accepted by Mr. T. Clegg, seconded by Mr. P. Jaffe. The meeting RESOLVED that they be adopted.

2. **MATTERS ARISING**

- 2.1 There were no matters arising.

3 **REPORT OF TREASURER AND SECRETARY**

3.1 Treasurer's Report - Accounts - Unaudited Financial Statements.

Paper copies of the unaudited financial statements for years ending 31st March 2023 and 31st March 2024 were circulated.

3.2 Year ended 31 March 2023.

Mr. Ballardie reported that from the profit and loss account on page 4 of the accounts, the capital account for year ended 2023 was £24,383, compared with £24,930 at 31 March 2022.

Looking at the assets, "Trade debtors" is the amount of subscriptions owing at the year end.

Looking at the liabilities, "Subscriptions in advance" represents an unearned element of the two year subscriptions for the year in which they were made. Two year subscriptions are £250 but because the financial statements are for one year, the monies paid for two years in any one year are treated as a liability. (Thus the figure was higher in 2022 as there were more paying for two years than the previous year. The pattern changes year to year).

The "Accrued expenses" are those accountancy fees unpaid in the year but realised as a future liability. These fees have been fixed at £900 for the past four years.

The net loss for the two years is balance brought forward from the profit and loss account on page 3 of the accounts.

3.3 Year ended 31 March 2024.

From the profit and loss account on page 4, the capital account for year ended 2024 was £21,673, compared with £24,383 at 31 March 2022. This is due mainly to the lower income from supporting firms/companies in 2023.

Looking at the assets, Trade debtors is again the amount of subscriptions owing at the year end, which rose for 2023.

Looking at the liabilities, subscriptions in advance is a higher amount than in the previous year because of the two year subscriptions.

The accrued expenses are those accountancy fees unpaid in the year but realised as a future liability. These fees have been fixed at £900 for the past four years, and as they have not been paid for the past two years, the sum of £2,700 includes next years' in advance. The net loss for the two years is the balance brought forward from the profit and loss account on page 3, and the figure is £2,710 for 2024, again due to lower subscription income.

The meeting RESOLVED that the report be accepted.

Secretary's report

3.4 Membership Report.

Mr. Ballardie commented that the Membership of our Panel remains strong. As at the date of the AGM, we have 90 (compared with 85 last year) Panel Members, a net decrease of 5 over last year. These figures include 10 Life and 2 Honorary Members. During the year, 3 new Members were appointed and there were 2 lapses or resignations. The largest discipline of our panel members represented within our Membership is Law (45%) followed by Insurance (underwriting and claims) (35%) followed by Brokers at (8%). Other disciplines such as accountancy make up the balance of 2%. Of the overall Panel Membership, 65 Members currently feature on our website. Entries for Panel Members willing to act in a sole arbitrator capacity are identified as such and, currently, some 42 Members are so designated. Additionally, we have 6 subscribing members.

The meeting RESOLVED that the report be accepted.

4. .REVISED ARIAS (UK) CONSTITUTION

- 4.1 The chairman introduced the proposed changes to the Constitution and commented that the changes introduced by the revised version are intended to clean up the confusion included in the previous version of the various types of membership. The revised version allows for members to be arbitrators, mediators, or both as individual members, corporate members and Life members. All other changes to the constitution are by way of reflecting this and in no way diminishing the status or rights of any of the membership. The changes were seconded by Jonathan Sacher and there being no questions ensuing, put to a vote. The meeting unanimously accepted the revised Constitution, and it was RESOLVED that the new Constitution be adopted by the Society. The Chairman commented that it will be included on the website to be revised later in the year.

5. ELECTION OF OFFICERS AND MEMBERS OF THE COMMITTEE OF MANAGEMENT.

- 5.1 The Chairman stated that since the last AGM, a number of departures from the committee had happened. The following have stepped down from the Committee of Management: Moya Stevenson -Kirov, of Swiss Re, Alan Grant of Clyde & Co. Robert Glynn of Marsh broking Vice Chairman, Alan Wier, The Chairman wished to set on record his thanks to all of the above for their long service to the Society and recognise their contribution over the years they served. The meeting RESOLVED to endorse the thanks.

- 5.2 The Chairman stated that nominations for the Committee of Management matched the vacancies, those persons being:
Tina Walton of Swiss Re,
Julie Tripp of Liberty,
Davinder Chhatwal of Brit Insurance,
Steve Robson of Gallagher Re
All of whom join existing committee members:
Jonathan Sacher of BLP Law,
Michael Collett K.C. of 20 Essex Street,
John Lockey K.C. of Essex Court Chambers,
Paul Jaffe of Convex Insurance,

These proposals were accepted by the meeting, and it was RESOLVED that the nominees listed above be duly(re)-elected

6. ELECTION OF INDEPENDENT EXAMINER OF ACCOUNTS.

- 6.1 It was reported that Shaw Gibbs of Woking, who had prepared the current accounts, were willing to be appointed Independent Examiners for the forthcoming year. A motion agreeing to this was proposed by It was agreed unanimously by the meeting and it was RESOLVED by the meeting that the firm of Shaw Gibbs of Woking be appointed.

7. ANY OTHER BUSINESS

- 7.1 A question regarding the ARIAS (UK) Clauses was raised by a member, as he felt they need updating. The Chairman responded that there is a lot of activity by the committee which includes reviewing the status of our clauses, particularly the Fast Track, in light of changes to arbitration law. It is the intention for ARIAS (UK) to have some “roadshows” to encourage adoption within the market of the revised clauses. This will encourage the use of the clauses within contracts to ensure widespread use of them.
- 7.2 A question was raised concerning potential closer association with other ARIAS entities, such as ARIAS (USA). The Chairman commented that the entities sharing the ARIAS name had separate origins and differ in their arbitral cultures and attitudes, therefore we would be loath to combine with others. That said, we are aware that ARIAS (US) is interested in moving their procedures to more closely resemble the English Law practice of arbitrators being neutrals rather than advocates for their appointing parties. We are therefore intending to have more communication with ARIAS (US) in future.

There was no other business discussed by the meeting.

The Chairman closed the meeting, thanking Swiss Re (UK) for providing the facilities for the Conference and Annual General Meeting, including the buffet lunch to be held immediately following.