

DRAFT Minutes of 77th Annual General Meeting

Held on 18 July 2024

Quilter Cheviot, Senator House, 85 Queen Victoria Street, London EC4V 4AB

1. Introduction

ACO Chair Jodie Gill (JG) welcomed attendees and introduced the other Board members present at the meeting.

She noted that – in advance of the forthcoming votes – that there had been no proxies appointed.

2. Chair's Report

JG then provided her Chair's report. She noted that ACO continued to “punch above its weight” despite its limited size and resources, providing a supportive environment for member charities providing financial and wellbeing support to flourish.

She commented that financial sustainability remained key and that fluctuations in our core income streams – membership subscriptions and event revenues – can significantly impact our financial position.

JG stated that the ACO the Board have just agreed their new Strategy Plan for the period 2024 – 2026. The primary objectives through this Plan were clear –

- Rebuilding our financial reserves
- Maintaining and extending ACO membership
- Ensuring effective governance and operational management

She remarked that the Board had deliberately established the Plan over a relatively short timeframe, with a focus around re-building ACO's financial stability and maintaining strong relationships and engagement with our membership – which will then provide us with a strong platform to explore wider strategic opportunities from 2027.

JG then commented that - in terms of the Board itself - with the retirement of former Chair D'Arcy Myers in 2023 she had been delighted to initially take on the role of Co-Chair with her colleague Juliet Smithson. With Juliet's retirement as of the AGM, she would be continuing as sole Chair for the remainder of her term and was excited about the future direction of the organisation and how the Board can help shape this.

Jodie closed by remarking that the appointment of four new colleagues at the last AGM – Katharine King (as Treasurer) Ed Holloway, Alison Wyman and Paddy Zervudachi – had ensured that we maintain a strong balance between ACO member representation and experience/skillsets from outside the sector which is crucial to an effective Board moving forwards.

2. Minutes of the 2023 AGM

Minutes of the 2023 AGM were approved.

3. Financial Report

The 2022-23 Financial Statements (incorporated into the Report of Trustees) were approved unanimously by attendees.

4. Appointment of Independent Examiner

Donal Watkin, Chief Executive (DW) indicated that former Independent Examiner Moore Kingston Smith were no longer able to provide their financial review on a pro bono basis and as such ACO would go out to tender in order to identify the Independent Examiner for the 2023-24 Financial Statements (on a fee basis).

5. Appointments to the Board of Trustees

The following Trustee was unanimously re-elected to the Board of Trustees for a second three-year term:

- Liam Evans (Institute for Public Policy Research, IPPR)

Retirement of Trustee:

- Juliet Smithson (Construction Industry Training Board (CITB))

6. Chief Executive's Report

DW provide a brief report to the AGM.

Drawing on data from the recent UK Grantmaking report from 360Giving, he noted that ACO member charities had delivered over £133m grants to individuals in 2022-23 (a 7% increase on the previous year), employing over 7,300 staff and holding net assets over £4.76bn.

He commented that ACO continued to focus around knowledge sharing, building peer-peer connections and offering support, assistance and signposting to members.

Key projects that he identified during the previous year included:

- The launch of our Frontline Worker training programme – providing free access to quarterly training sessions over the course of 2024-25 focussed on issues specifically relevant to case workers and grant teams;
- The publication of ACO's first Salary Benchmarking and Working Patterns report in January 2024 – which provided a valuable snapshot of current pay awards, remuneration and

benefits levels across ACO member charities as well as identifying some of the significant changes in working patterns post-covid;

- The launch of the ACO online community hub – through the Guild platform – designed exclusively for ACO members to connect, collaborate, and share insights and expertise;

DW also referenced the value of collaboration - continuing to support and align ACO with projects that are actively providing a beneficial impact to the sector – including:

- Lightning Reach's online grants portal, which has now delivered over £10m of financial support through their platform;
- 360Giving's data platform - which we have helped modify to enable charities to now publish grants to individuals – and their (just launched) UK Grantmaking report which will now provide an annual overview of grantmaking activity across the UK;

He remarked that ACO's regular Special Interest Groups had continued to provide a key vehicle to knowledge share and create connections between members with role related groups (including CEO Forum/Caseworker Forum/Finance Forum/Marcomms) as well as a range of thematic groups (including Impact & Evaluation, Fundraising, Small Charities and International Beneficiaries) bringing colleagues together.

DW also briefly commented on some of the sector trends that ACO were witnessing/members were reporting: changing recipient profiles (e.g. shifts in demographics seeing more younger applicants/in work applicants); wider disbursement channels (e.g. vouchers and digital awards); accelerated governance (e.g. delegation of awards signoff from Boards to SMTs/case teams) and increasing collaboration between charities (e.g. in overlapping industries/sectors).

Following his report, DW was asked whether there would be further benchmarking projects in 2024-25 similar to the Salary Benchmarking report. DW commented that he realised the value to members in benchmarking between ACO charities and there would certainly be a commitment to similar projects (across other operational areas) over the next year.

7. Any Other Business

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