

23rd June 2022

Dear Members

Honorary Secretary's Report

1. Enclosures

I am pleased to enclose with my report to you as Honorary Secretary of the Guernsey Branch of the Institute of Directors:

- 1.1 the Agenda for the Annual Members' Meeting to be held on Thursday 23rd June 2022 at the OGH Hotel.
- 1.2 the Minutes of the last Annual Members' Meeting held on Friday 12th February 2021;
- 1.3 the Chairman's Report; and
- 1.4 the Treasurer's Report.

2. Annual Accounts

The Annual Accounts for the year ended 31st December 2021 have not yet been completed by the auditors due to a delay in the payment of the membership fees by IoD UK. They will therefore be presented at an AMM to be announced. Our thanks go to Grant Thornton, as independent reviewers of our accounts.

3. Sponsorships in 2020/2021

The Committee would like to acknowledge:

- 3.1 Butterfield Bank for their sponsorship of the Monthly breakfast seminar series.
- 3.2 Sure for being our Digital Sponsor and JT (Guernsey) Ltd for their sponsorship of the Director of the Year Awards.
- 3.3 Carey Olsen as main sponsor of the Annual Convention and the Mid-Term Debate and BWCI and Intertrust for sponsoring the Mid-Term Debate together with other sponsors of the Convention: HSBC, Deloitte, TISE, Credit Suisse, Cazenove, Healthspan, Aspida and PwC. We'd also like to thank Orchard PR in conjunction with the Ana Leaf Foundation for supporting student attendance at these events.
- 3.4 KPMG and Source for their organisation and sponsorship of the Management Shadowing programme, now the 'Leadership Shadowing' Scheme.
- 3.5 We'd also like to thank the Ana Leaf Foundation, KPMG, Praxis, Leapfrog, Deloitte and Mourant for supporting the inaugural IoD Guernsey's Student Summit at the end of 2020.

Our thanks go to all these organisations for their past and ongoing support.

4. The Branch Committee and Sub-Committees

Your Committee held monthly meetings throughout the year to receive reports from and co-ordinate the following activities run by sub-committees and individuals:

- Digital & Connectivity
- Skills for Business
- Transport
- Machinery of Government
- Tax and Regulatory Matters
- Membership
- Chartered, Director Development and Training
- Sustainability
- Diversity & Inclusion
- Events
- Operations

4.1 Annual Convention & Mid Term Debate

The IoD's annual Mid-Term Debate took place on Thursday 6 May and focused on how leaders needed to adjust their thinking and approach post the Covid-19 pandemic.

The current volatile market conditions and exponential rate of change exposed weaknesses in the traditional, linear-thinking model of leadership. To succeed in a post Covid-19 world, leaders needed to think and act differently.

Jonathan Knight, the Managing Director of Board Intelligence, delivered the keynote address. As experts in helping Boards focus on what matters most, their reporting and advice stimulates the forward-looking conversations that they believe every board should be having, using good governance as a powerful driver of performance.

Jonathan drew on their experience of working with top FTSE-listed companies and not only discussed how the best UK Boards have responded to the pandemic, but also how they have made high quality decisions in such a complex, fast-changing environment. He also gave practical examples about what it meant for business leaders going forward.

This keynote speech was followed by a panel debate, moderated by Fiona Le Poidevin. This discussed how local businesses from a range of different sectors are pivoting their strategy, leadership and culture to not only survive, but also to thrive post-pandemic.

The IoD 2021 Annual Convention took place on Thursday 14 October. The sold out event focused on sustainability and how it is integral to the island's global brand and the wider economy.

The audience heard from Tom Rivett-Carnac via video, one of the architects of the Paris Climate Agreement, a founding partner of Global Optimism and co-author of best-selling book, 'The Future We Choose'. Tom is adviser to the UK Government on their COP 26 participation, which was held just weeks after the Convention.

A second keynote presentation was given by Dr Matthew Agarwala, a leading environmental economist at the Bennet Institute for Public Policy, Cambridge University.

Building on the themes from the last two annual Conventions, the event reflected Simon Anholt's Nation Brands concept. The Nation Brands hexagon ranks countries attractiveness and success, based on six key areas – people, tourism, exports, governance, investment & immigration, and culture & heritage.

In a break from the format of previous IoD Conventions, the themes were explored through a sustainability lens via a series of short TED-style talks and videos, with '3 sustainability asks' at the end of each segment. The event concluded with the audience asked to create their own personal manifesto to reduce their carbon footprint, committing to three key changes they will make as an individual and/or as a business.

We would like to thank Black Vanilla for their excellent event organisation and PR support.

4.2. **The Director of the Year Awards**

In October 2022 we held our inaugural Director of the Year Awards sponsored by JT. The Award was presented at the Annual Convention and saw three recipients recognised - Alan Bates, Chief Executive at Guernsey Electricity, Olly Duquemin, Chief Executive Officer at Resolution IT, and Alan Roper, Managing Director at Blue Diamond Group.

The original intention was to nominate one overall winner but, due to the high calibre of the submissions, the judges agreed to grant three leaders an award in this inaugural Director of the Year (DoY) Awards. Alan Bates won the Public Sector Award, Olly Duquemin won the SME Award and Alan Roper won the Large Business Award.

We would like to thank JT for their support and Roy McGregor and the judging Committee (Carol Goodwin, Stuart Falla, Charlotte Denton and Gordon Wilson) for making the awards such a success.

4.3 **Leadership Shadowing**

In 2021, the Leadership Shadowing Scheme (formerly the Management Shadowing Scheme) continued under the direction of Rob Jones and Linda Johnson, who worked closely with the team at Source who provided the Administrative support for the scheme during the year. The Awards Evening took place in October at the offices of KPMG where finalists from the students who took part made excellent presentations in front of a large audience. The Evening saw the students receive their awards and certificates, with Lena Lenkovska of Ladies College being selected as the overall winner and being presented with the Martyn Mann Trophy. She shadowed Glen Tonks from Credit Suisse.

Our thanks go to the team at KPMG whose continued sponsorship and administration of the Programme is greatly appreciated and the many IoD members who continually agree to be shadowed. We are delighted Source Recruitment continue to assist with the scheme with KPMG remaining headline sponsor.

The scheme is underway for 2022 and has encouraged record interest from both students and leaders agreeing to being shadowed.

4.4 **Breakfasts and Winter Seminars**

The Committee organised a highly successful series of breakfasts throughout 2020 and 2021. We are extremely grateful to Butterfield Bank who sponsored the series. We are also grateful to the OGH who have provided a fantastic venue and support throughout the series. Attendance has increased significantly across the board at events, with topics ranging from Energy, Director Competency, Climate Change - Directors Duties and Intellectual Property to name a few.

4.5 **Training & Education, Chartered Director & Mentoring**

Training and Education

The Company Direction Programme is proving as popular as ever. The numbers attending both the Certificate and Diploma courses continue to grow, and are seeing record attendance. Our thanks go to the GTA University Centre for continuing to coordinate and facilitate these programmes in conjunction with the IoD. We will be hosting another informal 'lunch and learn' session in September in conjunction with the GTA for anyone interested in learning more about IoD qualifications.

Chartered Director

Chris Mountford has replaced Charlotte Denton in the Committee lead for Chartered Directors and Gordon Wilson and Carol Goodwin continue to be local ambassadors. We recently held, in partnership with the GTA, a highly successful information lunch session to inform Directors about the process of becoming Chartered and plan to hold another later in 2022.

We would like to thank Charlotte for her contribution.

4.6 **Policy Issues**

Using the breakfast meeting format, we have continued to arrange several opportunities for the Committee to engage with politicians, civil servants and key island stakeholders on a range of topics. This has fostered relations and dispelled quite a few myths on both sides. Your Committee has also responded to a range of consultations, which we consider relevant to the IoD.

We continue to work with the G4 (GIBA, CGI, Chamber and IoD) but only where our interests are aligned. Our policy groups look at specific areas of concern, these include, Transport, Machinery of Government, Business Skills and, Digital Connectivity.

We have continued to consult on the Anti-Discrimination Legislation to ensure it is proportionate to the needs of the island, other issues included the establishment of a Development Corporation and the Tax Review. Your Committee remains mindful of presenting the IoD as thought leaders in the public arena, with considered ideas and opinions that represent members' interests across all sectors.

5. Membership of the Committee

During the last 12 months we were pleased to have welcomed Sean Cheong, Paul Beale, Chris Mountford, Richard Hemans, Rachel Guthrie and Karen Power to the Committee. Since the last AGM, John Clacy, Helen Martin, Louise Reeves, Roy McGregor and Charlotte Denton have stood down from the Committee and we would like to thank them for all their hard work over a number of years.

7. Conclusion

On behalf of the Committee, I would like to thank all of the individuals and businesses who have contributed to making the last year very successful for the IoD Guernsey Branch. Your Committee will continue to promote the interests of its members and provide opportunities for professional development.

James Ede-Golightly
Honorary Secretary