



## **Synopsis of the Annual Conference at Ironmongers' Hall on Monday 6<sup>th</sup> June 2022**

### **1. Setting the scene**

The Livery Charity Chairs Group held its first annual conference at Ironmongers' Hall on 6<sup>th</sup> June 2022. Nearly 70 attended despite a full-on tube strike, including a delegate whose journey from Heathrow seemed to take nearly as long as his previous flight from Toronto. Many of us had been very relieved when we had learnt that the Elizabeth Line was not part of the underground. Learning – and sharing – continued to be the theme of the Conference – and will continue to be so in the months and years to come.



This synopsis has been produced to supplement the slide pack and share more of what happened with those who were prevented from attending on the day, but we hope it will be of wider interest to all those involved in any way with Livery Charities.

We were delighted that Alderman Sir Charles Bowman and Alderman and Sheriff Alison Gowman were able to join us. Sir Charles opened the conference followed by Hilary Lindsay, convenor and founder of LCCG, reporting on what LCCG had achieved in its first year. We then moved on to the three main sessions of the Conference: 1) the Importance of impact reporting and measurement; 2) Getting the structure right – might converting to a Charitable Incorporated Organisation (CIO) work for you? and 3) ESG investing and other climate issues for Livery Charities.

In introducing the conference, Hilary Lindsay thanked the Ironmongers' Company and the Chartered Accountants' Livery Charity whose support had made the Conference possible.

### **2. Opening remarks – Alderman Sir Charles Bowman**



Sir Charles began by congratulating us on what had been achieved in our first year, describing LCCG as a role model example of how the livery benefits when it shares, collaborates and works together on a pan-livery basis.

He then talked about the Pan Livery initiative which he has chaired for the last 2½ years. The initiative had been formed in 2017-18, the year when Sir Charles was the 690<sup>th</sup> Lord Mayor, with a view to:

- Enhancing clearer and more transparent communication
- Developing a shared philanthropic endeavour and
- Improving the culture of pan-livery engagement



Throughout that time, the Pan Livery has been active – conducting surveys, creating templates for livery company communication, developing the sharing of knowledge and best practice, establishing No Going Back, aiding the Livery Committee with its agenda of change, supporting the Lord Mayor and Livery during Covid and helping to nurture and support pan-livery initiatives, whether that's Pollinate London together, Livery Climate Action Group, LCCG or the Livery Kitchens Initiative. In the case of the last of these, with the support of over 50% of our 110 livery companies, more than 160,000 meals were provided to NHS Barts hospitals and 16 City Harvest communities in the East End of London throughout the period of the pandemic.

Sir Charles emphasised that there was more to be done, not least in communicating the Livery's purpose and value and mentioned the recent Pan-Livery Surveys on philanthropic giving which helped give us up-to-date, robust information to underline our collective contribution to charity, trade, education and good causes.

The first report on Philanthropic Giving by Livery Companies, published in February 2021, was based on information received from all 110 livery companies and 8 guilds. Its headline message was that aggregate giving by the Livery was £72m, making the livery movement one of the top 6 grant makers in the UK.

The second report had been very recently issued and can be found on the Livery Committee Website. This showed:

- 1 that estimated aggregate financial support by the livery has increased by 4½% over the reported 2021 number to £75m. This was during a period when the pandemic had two contrasting effects – on the one hand a general reduction in charitable investment returns and on the other, additional funding provided to help meet the urgent needs arising from COVID;
- 2 an increase of 11% in monies donated or raised by the 27,500 liverymen and 20,400 freemen that make up the livery. We estimate that the average giving per member is now £128;
- 3 growing levels of volunteer, professional, pro-bono and in-kind support – though we know this number is significantly underreported and there is more work to be done here to encourage livery companies to capture and measure better their contribution and impact.

Sir Charles ended by encouraging all those present to continue to engage, collaborate and share – whether that be sharing our thoughts, our ideas, our innovations or our good news stories – and in so doing demonstrate further the value, the contribution, the purpose and modern day relevance of our extraordinary Livery movement.

### **3. LCCG One Year On – Dr Hilary Lindsay**

Hilary began by setting out the aim of LCCG which is 'to help make Livery Charities better at attracting funds, better at running ourselves and so able to help more people in more ways through the grants we make'. She then outlined what had been achieved over the last year.

- We currently have 66 members from 62 companies, including from York and North America, and would be pleased to welcome more.





## **Livery Charity Chairs Group** *sharing and learning*

- We have held three very successful Hot Topic Sessions on Zoom in September, December and March (more details are below).
- Today is our first Annual Conference
- We have held Coffee Morning Drop-ins on Zoom in October, January and April. These have provided an opportunity to follow up on topics discussed at the Hot Topic Sessions and for those attending to raise any other issues they wish.
- We have set up a WhatsApp Group where there have been some very helpful discussions, for example on the benefits of matched funding initiatives and on what we all felt we could or could not do to provide humanitarian support to Ukraine.
- We have shared resources (such as Charity policies and the Marketors' Charity Marketing Programme); we have provided training opportunities (such as an ICAEW webinar on the 2022 Charities Act offered free to LCCG members); and we have shared details of City-related initiatives (we hosted an extra Zoom event so our members could hear about the Opportunity Fund recently launched by Livery Schools Link).
- We have a presence on the Livery Committee website and effective links with the Pan Livery Steering Group and the Fellowship of Clerks.

Hilary then drew attention to the key points from each of the three hot topic sessions:

### Hot Topic #1 – Governance and Risk

- Familiarise yourself with the Charity Commission Governance Code  
<https://www.charitygovernancecode.org/en/front-page>
- Complete the Charity Commission's small charities governance template (for charities up to £1m income) and from that draw up an action plan appropriate for your charity
- Consider your financial, operational, reputational and governance risks
- Analyse the impact of each risk, take steps to mitigate it, identify who is responsible and assign a red/amber/green rating
- Review all risks at each Trustee meeting

### Hot Topic #2 – Fundraising

- The Pan Livery Surveys help you position your charity in the context of others
- You need to develop a clear and compelling proposition
- Also to build your relationships with your donors
- And recognise the power of saying 'Thank you'.
- It's very important to maintain momentum – for ideas on how to do this you can refer to the LCCG 'Top Ten Tips for maintaining contributions from members'.  
<https://www.liverycommittee.org/charities-and-education/charities/livery-charity-chairs-group/#december-2021>

### Hot Topic #3 – Trustee appointment and independence

#### Trustee appointment

- Develop a professional approach
- Consider what you are seeking from potential Trustees and how you might source applicants (often but not necessarily always from within your Company)
- Develop your own tools to support appointment (e.g. application form, role description, skills matrix – what skills gaps are you seeking to fill?)



## Livery Charity Chairs Group

*sharing and learning*

- Ensure new Trustees not only have the information they need but are also made welcome.
- Everything needs to be underpinned by Equality, Diversity and Inclusion

### Trustee independence

- Apply the Charity Commission's Guidance <https://www.gov.uk/guidance/guidance-for-charities-with-a-connection-to-a-non-charity>
- Be proportionate
- Document decisions and the steps you took
- When acting as a Charity Trustee, it is Charity first, Company last
- Apply the air test – does whatever you are considering smell right?

*(The slides from all the Hot Topic sessions can be found at:*

<https://www.liverycommittee.org/charities-and-education/charities/livery-charity-chairs-group/>)

Finally Hilary explained to delegates how the learning and sharing set out in our strapline are reflected in our logo. She outlined the three main ways that individuals learn: the cognitive aspect which relates to acquiring knowledge and skills; the intrapersonal aspect that is about an individual assimilating that knowledge; and the interpersonal aspect which is about learning from other people and your context. By relating the learning to the charity context and filling in the spaces between the three ways of learning, Hilary came up with six different elements of learning that charity chairs (or indeed anyone involved in a charity) should consider if they want



to be as effective as possible in their role. Finally she added at the centre a charity's mission, governance and strategy to create seven circles and then pulled the circles of learning together to reflect the sharing aspect. For Hilary it was pure serendipity that Sir Charles had previously encouraged us to share our thoughts, our ideas, our innovations and our good news stories. That is what LCCG is all about.



## Livery Charity Chairs Group

*sharing and learning*

### 4. The Importance of Impact Reporting and Measurement

**Chair: Peter Alvey with Ros Oakley, Denise Fellows and Chris Kelly**

Peter Alvey, Past Master Word Trader and 2020-21 Chair of their Charity introduced the session and the speakers. First to speak was Ros Oakley, co-founder and Chief Executive of the Association of Chairs who spoke about Impact in the context of the Role of the Board.



Ros set the scene for this session on Impact by drawing attention to the two of the seven principles in the Charity Governance code that were of most relevance:

- **Organisational purpose:** the board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
- **Openness and accountability:** the board leads the organisation in being transparent and accountable.

She then posed a series of deceptively simple but thought-provoking questions that we each needed to be asking ourselves:

1. What impact are you trying to achieve?
2. Does your approach to impact reflect the way you work/fund?
3. How do you use evaluation data for accountability and learning?
4. Do you prioritise and resource impact work?
- 5.

Ros was followed by Denise Fellows, Past Master of the Management Consultants' Company and currently Treasurer of their Charitable Fund. Denise spoke about the Treasurer's perspective and, having defined impact as the broader or longer-term effects generated as a result of a grant, she described the Treasurer's key co-ordinating role in ensuring:

- that funds are distributed to causes which will create an impact which is aligned with the purposes of the charitable fund. So, does your fund have a clear stated purpose?
- that the grant making process and criteria for selection is clear both for those applying and those distributing. So, is the proposed impact of the application for funding aligned with the purpose of the fund?
- that feedback on spending is received and that funding has been used in the way that was expected. So, is the recipient able to demonstrate that the funding has been used as per the application and that the impact has been achieved?
- that members are delighted with the way funds are spent and willing to contribute more. So, do you have a good story to tell which will encourage more donations?

Denise concluded by reminding us that impact measurement is about spotlighting the change that our funds make – and that we should use funds wisely.... and kindly. She then handed over to Chris Kelly, a Trustee of the Founders' Livery Charity and CEO of The Queen's Commonwealth Trust ([www.queenscommonwealthtrust.org](http://www.queenscommonwealthtrust.org), [chris.kelly@qct.org.uk](mailto:chris.kelly@qct.org.uk))

Against a background of a slide that simply spelt out the question 'So what?', Chris emphasised that we should be considering the importance of impact throughout all aspects of the grant making and management cycle. He urged us, once we know what impact we want to achieve, to ask ourselves 'so what' questions:

- **Marketing the opportunity** – what do we need to do differently to make sure that we are reaching the right individuals and organisations to facilitate the impact we are seeking?
- **Application questions and evaluation criteria** – do the questions we ask help us understand the impact that will be achieved if we provide support, and do our criteria enable us to evaluate with a focus on impact?
- **Grant progress reporting** – are we asking for reporting back on impact - or outcomes - and at a time that works for the grant recipient to report on outcomes or impact?





- **Learning and evolution of strategy** – how are we learning from the grants process, and taking that learning back into our organisation to inform strategy – for example what and who we fund (as well as how we fund and the related grant management processes)?



The lively question and answer session which followed the three presentations helped us realise how important it was to be taking steps towards impact reporting. A quick survey of the attendees showed about 25% currently measured impact so we recognised this area is work in progress. The advice given by the speakers was that our approach needed to be proportionate and reflect the size of the grant we were giving. Sometimes, for example during the pandemic, more good was achieved by paying grants speedily and with less formal processes.

Finally we heard from a member of the audience about IVAR, who work with charities, foundations and public agencies to strengthen communities across the UK through action research, and about two initiatives it supports. The first, flexible funders, calls for funders to adopt more open and trusting practices that make life easier for those they fund (<https://www.ivar.org.uk/flexible-funders/>). The second, funding plus, looks at how funders can add value to grant-making by going beyond the money (<https://www.ivar.org.uk/funding-plus/>).

## 5. Getting the structure right – might converting to a Charitable Incorporated Organisation (CIO) work for you?

**Chair: Steve Graham with Gordon Reid and Andrea Eccles**

Steve Graham, Past Master Glazier and Chair of the Glaziers' Foundation, introduced the session and the speakers.

Gordon Reid, Head of Charities at Moore Barlow, then highlighted some key points. First, he explained that the three most common structures were an unincorporated charity/trust, a company limited by guarantee and a charitable incorporate organisation (CIO) – a relatively recent option. Reasons for changing the structure to a CIO included to limit liability, the creation of a separate legal personality and the management of risk. He added that some charities who were not CIOs had found it more difficult to recruit new Trustees. The decision to change to a CIO is not one to be taken lightly. Whether or not the charity has a permanent endowment might be a key factor in deciding whether to do so. He explained there were two distinct steps in the process; the registration of the new entity and the vesting declaration. If an existing trust was transferring to a CIO, it might find it better to change the objects while still a trust.

Gordon then handed over to Andrea Eccles, Master of the Guild of Human Resource Professionals, who talked about Setting Up a CIO and her Guild's particular experience.



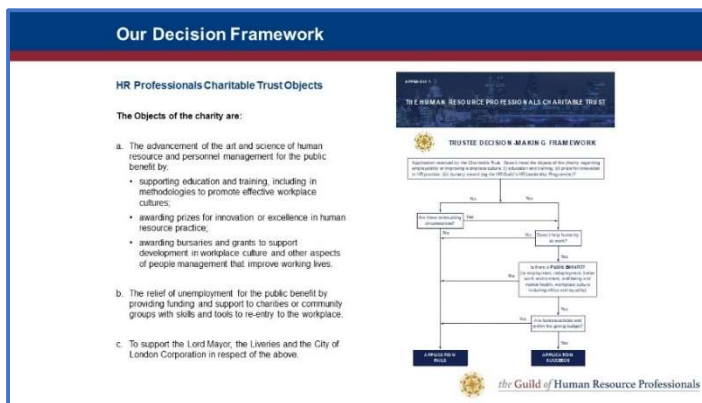


## Livery Charity Chairs Group

*sharing and learning*

The Guild was established in 2015, with the first four years of its existence spent on doing its utmost to develop, build and embed the right processes and attract members aligned to their objectives. One key desire, for a profession surrounded by governance, regulation and the right people and operational policies, was for its separate Trust (The Human Resource Professionals Charitable Trust) to become a Charitable Incorporated Organisation (CIO). After a false start, below are the lessons that they learnt along the way:

- Demonstrate the charity's Public Benefit.
- Livery Companies are connected with a profession or trade. You need to show how the charity will help others outside of the Livery, i.e. the public.
- Provide examples of grants that you would approve and not approve. If possible, put this in a table format.
- Think about a Trustee Decision-Making Framework (see example below).
- Consider a separate website to show independence from your Livery.
- Showcase the Trustee skillset and think about diversity and inclusion, not just for Trustees but for the causes supported.
- Mind your language! Think Charity speak not business or trade speak. Reflect this in your Objects.
- Pick up the phone - the Charity Commission team is really helpful.



Mindful of the importance of adopting the right language to demonstrate the Public Benefit, the embedded slide shows the Human Resource Professionals Charitable Trust's final objects and their Trustee Decision-Making Framework.

In telling the Guild of Human Resource Professionals' story, Andrea recognised that there is no one-size fits all approach to setting up a charity or CIO and that each case has its own merits. This was simply "their story" and what they learnt on the way.

Steve Graham then invited questions from the audience. One delegate commented that they were making the change to become a CIO at the same time that they were dealing with other aspects of their governance and structure.

There was then an opportunity for refreshments and meeting other delegates, the second of three such opportunities during the conference. The obvious buzz in the Ironmongers' Hall Drawing Room demonstrated how valuable this was.





## 6. ESG investing and Other Climate Issues for Livery Charities

**Chair: Julia Sibley with Alderman and Sheriff Alison Gowman,  
Stephen Beer and Eoin Murray**

Julia Sibley, Past Master Innholder and Chair of their Patronage Committee, introduced the session and the speakers. Alderman and Sheriff Alison Gowman then talked about the work of the Livery Climate Action Group and shared key aspects of its work:

1. The City of London Corporation's own Climate Action Strategy has committed the City Corporation to achieve net zero for their own direct emissions by 2027 and commits to achieving net-zero greenhouse gas emissions in the Square Mile by 2040. It is that second element that means that the City is working to encourage all its occupiers, including Livery Companies, to be net zero by 2040.
2. The Livery Climate Action Group is an informal grouping and open to all Livery Companies, currently there are 45 full members
3. The website [liverycag.org.uk](https://liverycag.org.uk) is a great mine of information with lots of guidance notes.
4. The LCAG facilitates mutual self-help for Livery Companies and Guilds to grow their knowledge and expertise in the practical measures they can take towards a sustainable, adaptable and resilient future. This will allow them in turn to influence and encourage their associated professions and trades in the City and beyond.
5. There is a funders' commitment on climate change where a great raft of significant foundations have signed up and Livery Companies could consider this. It is found here: <https://fundercommitmentclimatechange.org/>
6. Liversies could consider funding environmental charities or helping the charities that you do support to consider their green credentials.
7. The LCAG annual conference is on 4th July 2022 and sign up can be made on Eventbrite <https://www.eventbrite.co.uk/e/lcag-annual-conference-tickets-330660052117>

Alison then handed over to Stephen Beer who emphasised several key points:

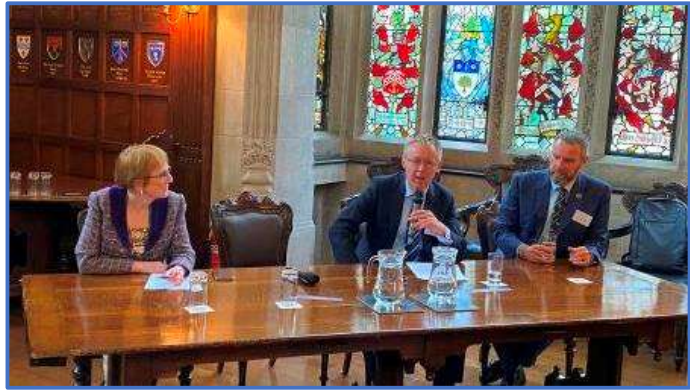
- It matters how we invest
- Investing with Environmental, Social, and Governance (ESG) considerations can mean looking at the financial and ethical aspects of issues including amongst others: climate change; water scarcity; biodiversity; equality, diversity, and inclusion; human rights; Modern Slavery; and executive pay and responsibilities.
- When considering ESG it is useful to think about and understand values, risks, returns, and effects. This would include charitable purposes and reputation. There are potential risks attached to ignoring ESG as well as potential risks when incorporating it into investment strategy.
- ESG faces challenges about efficacy and priorities - as always it is about what one is trying to achieve.
- A recent ruling (Butler-Sloss vs Charity Commission) clarified the law for charity trustees looking to incorporate their charity's values in its investment strategy and is worth studying.
- The Livery Climate Action Group published a guide for Livery Companies to thinking about ESG.
- It is important to be clear about the organisation's values and objectives including charitable purposes and financial strategy. Starting there, with professional advice where appropriate, is the right way to begin thinking about an ESG investment approach.





Eoin Murray of Federated Hermes and Immediate Past Master of The Guild of Investment Managers then joined Alison and Stephen for a panel session facilitated by Julia Sibley.

Julia began by asking: We are starting to hear claims about financial institutions 'greenwashing' with some funds which are not always what they appear - to what extent does ESG investing make a difference? Panel member responses included:



- that ESG investing definitely does make a difference and has been gaining in importance recently;
- the number of fund managers offering ESG investments is growing considerably but this is still a fairly new area for many;
- it would be a good idea for us as clients to ask our respective investment managers to explain how sustainability and ESG considerations are incorporated into their investment process and to give us some evidence of how their portfolios are constructed on this basis;

The Panel were then asked to look at what is next in the fight against climate change. The next UN Climate Change Conference, COP 27, is taking place in Egypt in November. Bearing in mind that some called COP 26, Flop 26, what might we expect? In response, the panel commented:

- A lot was discussed and good has come out of COP 26. There are major moves in finance taking place in the developing world.
- We now have to really help developing countries get up to the levels of the developed world. We can't leave them behind.
- Good frameworks and components from the Paris agreement were taken forward and progress must continue.
- There is also the UN Biodiversity Conference, COP15, part 2 taking place in China later on this year – this should help to develop the framework for biodiversity and get all countries in agreement with it.

Finally there was a question from the floor from a Clerk of a livery company without a Hall. "As we don't have a Hall, what can we do about climate change?" Panel responses included:

- As climate change is such an important issue for everyone, we all should try to do something;
- All charities and companies can look at their investments;
- Livery Companies using others' Halls could challenge the Halls that they use and ask if they are following good ESG guidelines and could challenge the catering company they use about their sustainability policies;
- How people travel to the Hall is also an issue. Zoom could still be used where possible to save lots of journeys.





## 7. In conclusion

While every delegate will have benefitted from the Conference in different ways, five over-arching themes emerged during the afternoon:

1. In seeking to improve how we do anything, the most important point is to have made a start on that particular journey.
2. Being proportionate is key; we are all different and need to do what is appropriate for us.
3. Using Zoom for most of the LCCG events means we are also doing our bit for climate change.
4. Our concept of 'sharing and learning' is already bringing obvious benefits.
5. Last, but not least, it was lovely to have an opportunity to meet everyone face-to-face.

Thank you to all who took part in the event as speakers and delegates. The LCCG Steering Committee (Peter Alvey, Steve Graham, Julia Sibley and Hilary Lindsay) very much look forward to welcoming you to our 2023 Annual Conference and to seeing LCCG members at our various events over the next twelve months.



We are grateful to the Ironmongers' Company and The Chartered Accountants' Livery Charity for their support of this event.



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*For any queries, or to know more about the Livery Charity Chairs Group, please contact LCCG Convenor Hilary Lindsay ([almoner@accountantslivery.org](mailto:almoner@accountantslivery.org)).*