



Performance | Accountability | Confidence



Responsible
Jewellery
Council

Council for Responsible Jewellery Practices Annual General Meeting

Paris, 22 May, 2012



Union Française de la Bijouterie, Joaillerie, Orfèvrerie, des Pierres & des Perles



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Anti-trust Statement

Attendees are kindly reminded that the RJC is committed to complying with all relevant antitrust and competition laws and regulations and, to that end, has adopted an Anti-trust Policy Statement, compliance with which is a condition of continued RJC membership. Failure to abide by these laws can potentially have extremely serious consequences for the RJC and its members, including heavy fines and, in some jurisdictions, imprisonment for individuals. You are therefore asked to have due regard to this Policy today and indeed in respect of all other RJC activity.



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Ordinary Business

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive and adopt the accounts of the Council for the financial year ended 31 December 2011 together with the directors' report.

Council for Responsible Jewellery Practices Limited
trading as Responsible Jewellery Council
for the Year Ended 31 December 2011

	Note	2011 £	2010 £
Turnover		1,095,190	799,729
Administrative expenses		<u>(997,924)</u>	<u>(928,131)</u>
Operating surplus/(deficit)	2	97,266	(128,402)
Other interest receivable and similar income		<u>140</u>	<u>159</u>
Surplus/(deficit) on ordinary activities before taxation		97,406	(128,243)
Tax on surplus/(deficit) on ordinary activities	3	<u>(28)</u>	<u>(32)</u>
Surplus/(deficit) for the financial year	8	<u><u>97,378</u></u>	<u><u>(128,275)</u></u>

Council for Responsible Jewellery Practices Limited - Registration number: 05449042
trading as Responsible Jewellery Council
Balance Sheet at 31 December 2011



	Note	2011		2010	
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		21,877		35,700
Current assets					
Debtors	5	49,435		46,693	
Cash at bank and in hand		592,478		517,814	
		<u>641,913</u>		<u>564,507</u>	
Creditors: Amounts falling due within one year	6	<u>(48,993)</u>		<u>(82,788)</u>	
Net current assets			<u>592,920</u>		<u>481,719</u>
Net assets			<u><u>614,797</u></u>		<u><u>517,419</u></u>
Capital and reserves					
Income and expenditure account	8		<u><u>614,797</u></u>		<u><u>517,419</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Council for Responsible Jewellery Practices Limited
trading as Responsible Jewellery Council
for the Year Ended 31 December 2011

	2011		2010	
	£	£	£	£
Turnover		1,095,190		799,729
Administrative expenses (analysed below)				
Employment costs	447,181		430,116	
General administrative expenses	536,510		483,416	
Depreciation costs	<u>14,233</u>		<u>14,599</u>	
		<u>(997,924)</u>		<u>(928,131)</u>
Operating surplus/(deficit)		97,266		(128,402)
Other interest receivable and similar income (analysed below)		<u>140</u>		<u>159</u>
Surplus/(deficit) on ordinary activities before taxation		<u><u>97,406</u></u>		<u><u>(128,243)</u></u>

..... continued

	2011 £	2010 £
Turnover		
Membership income	1,073,911	778,167
Supporters	14,416	10,000
Other income	6,863	11,562
	<u>1,095,190</u>	<u>799,729</u>
Employment costs		
Wages and salaries	392,323	379,607
Staff NIC (Employers)	21,501	22,437
Staff pensions	33,357	28,072
	<u>447,181</u>	<u>430,116</u>
General administrative expenses		
Office expenses	109,739	76,308
Communications and PR services	31,620	75,860
Sundry expenses	8,036	10,927
General project implementation and management	162,653	154,958
Auditor's remuneration	2,700	2,600
Auditors' remuneration - non audit work	650	250
Legal services	10,153	38,418
Tax and company secretarial services	16,503	17,048
Directors insurance	11,412	11,550
Staff travel & other expenses	183,044	95,497
	<u>536,510</u>	<u>483,416</u>
Depreciation costs		
Depreciation of fixtures and fittings	10,442	10,426
Depreciation of office equipment	3,791	4,173
	<u>14,233</u>	<u>14,599</u>
Other interest receivable and similar income		
Bank interest receivable	140	159
	<u>140</u>	<u>159</u>



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Ordinary Business

2. To elect Matt Runci as Chairman;
3. To elect Chikashi Miyamoto as Vice Chairman;
4. To elect Mark Jenkins as Honorary Secretary.

Ordinary Business

3. To elect those persons that the Chairman shall indicate have been successful in the ballots for Member Forum Directors as directors of the Council.

Diamond traders, cutters and or polishers:

Charles Bonas, Bonas & Co

Retailers:

Philippe Leopold-Metzger, Piaget

Trade Association:

Ruth Batson, AGS

Jewellery Manufacturers:

Jeffrey Brenner, Jaybee Trading Inc t/a Ixam Diamonds

Gold, platinum metals traders, refiners and/or hedgers:

Scott Morrison, Metalor

Diamond, gold and/or platinum metals producers:

Yedwa Simelane, AngloGold Ashanti (Australia)

RJC Committees - Results of 2012 call for nominations and Member Fora elections



Standards Committee:

Charles Chaussepied, Piaget
Ryan Taylor, Fair Trade Jewellery Co
Stéphane Fischler, IDMA
Rob Headley, Jewelers of America
Mark Gershburg, Gemological Science International
Marcelle Shoop, Rio Tinto
Andrew Parsons, AngloGold Ashanti Australia Ltd
Laurence Drummond, Metalor Technologies
Wilfried Hörner, Argor-Heraeus SA
Didier Backaert, Bonas & Co.
Chikashi Miyamoto, Rosy Blue NV
Stanley Lurie, Oroafrica
Jon Phillips, Corona

Accreditation and Certification Committee:

Gérard Satre, The Chanel Company Ltd
Iris Van der Veken, Rosy Blue NV
Fatima Van Loon, Rio Tinto

Membership Committee:

Nawal Aït –Hocine, Cartier
Bharat B. Purohit, Sheetal Manufacturing Co. Pvt. Ltd.
Susie Otero, Montblanc
Derek Palmer, Pluczenik Diamond Company NV

Legal Committee:

Mark Jenkins, Signet Jewelers Ltd
Nicolas Burgi, Metalor Technologies SA

Communications Committee:

Cathy Cola, Cookson – Material Products Group
Nawal Aït-Hocine, Cartier
David Bouffard, Signet Jewelers Ltd. responsiblejewellery.com



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RJC OPERATIONAL UPDATE

Paris, 22 May, 2012



Union Française de la Bijouterie, Joaillerie, Orfèvrerie, des Pierres & des Perles

RJC Achievements since AGM in 2011



Membership:

- 370+ Members representing 31 countries around the world: grown 4.5% per month since July 2005. RJC's membership grew from 256 at the end of Dec 2010 to 342 at end of Dec 2011= growth of 34% in 2011.

Auditor Accreditation:

- 230+ RJC Accredited Auditors across 8 firms

Member Certification:

- 170+ Certified Members up to May 2012 representing 40 countries.
- Of the 109 Members due to be certified by December 31st, 2011, 75% were successfully certified and the remaining 25% were granted extensions to June 2012 pursuant to RJC's strict criteria.
- Metalor USA Refining Corporation first Member to achieve CoC Certification in April 2012

Turnover:

- Representing US\$45+ billion in annual relevant sales



Photo courtesy: Rio Tinto

Release of RJC Chain-of-Custody Standard – March 5

First Certified Member – April 30



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After 2 years of stakeholder consultation and standards development, the RJC has released its CoC Standard, applicable to precious metals on March 5th.

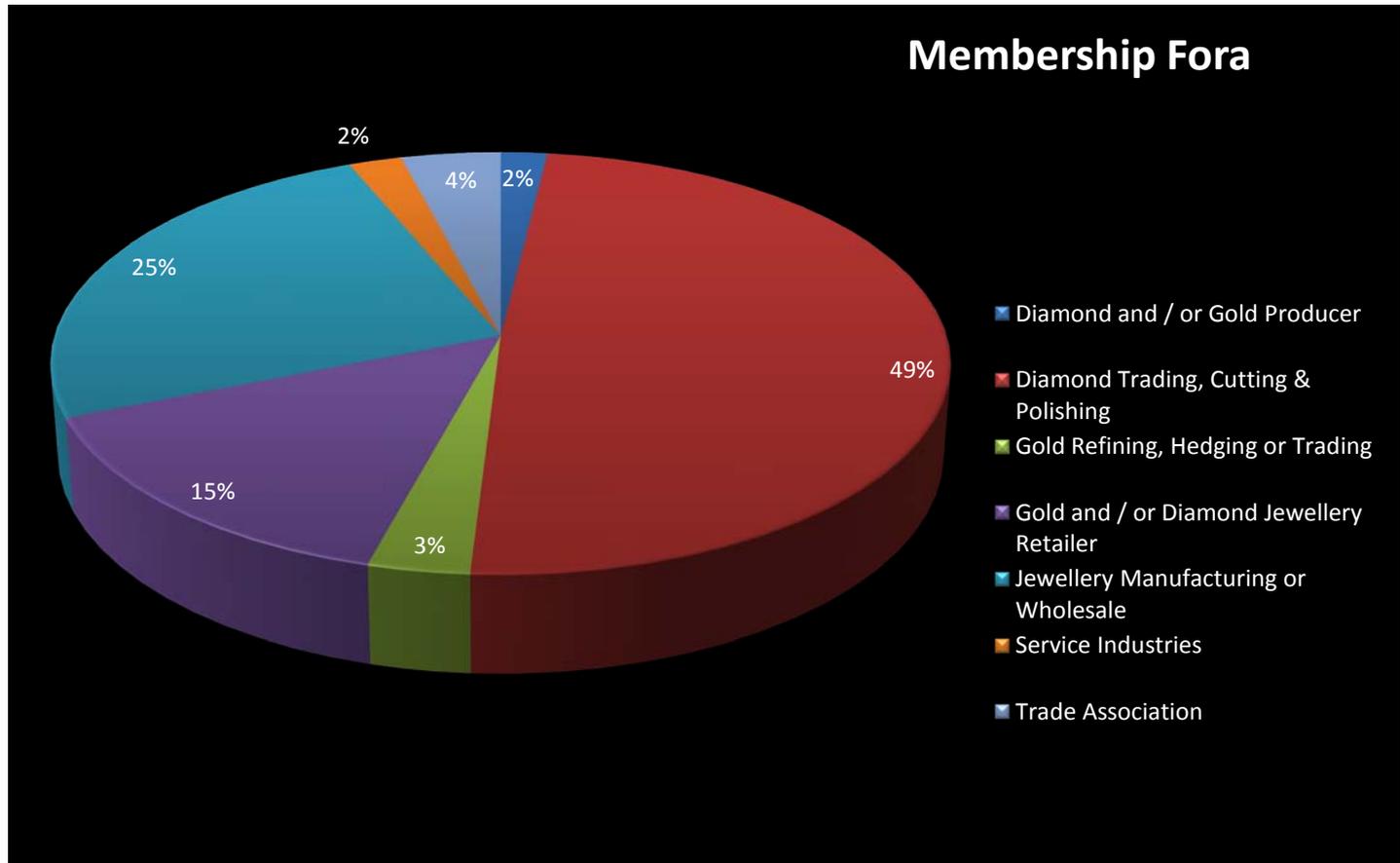


Metalor USA Refining is first entity to achieve Chain of Custody Certification on April 30th.

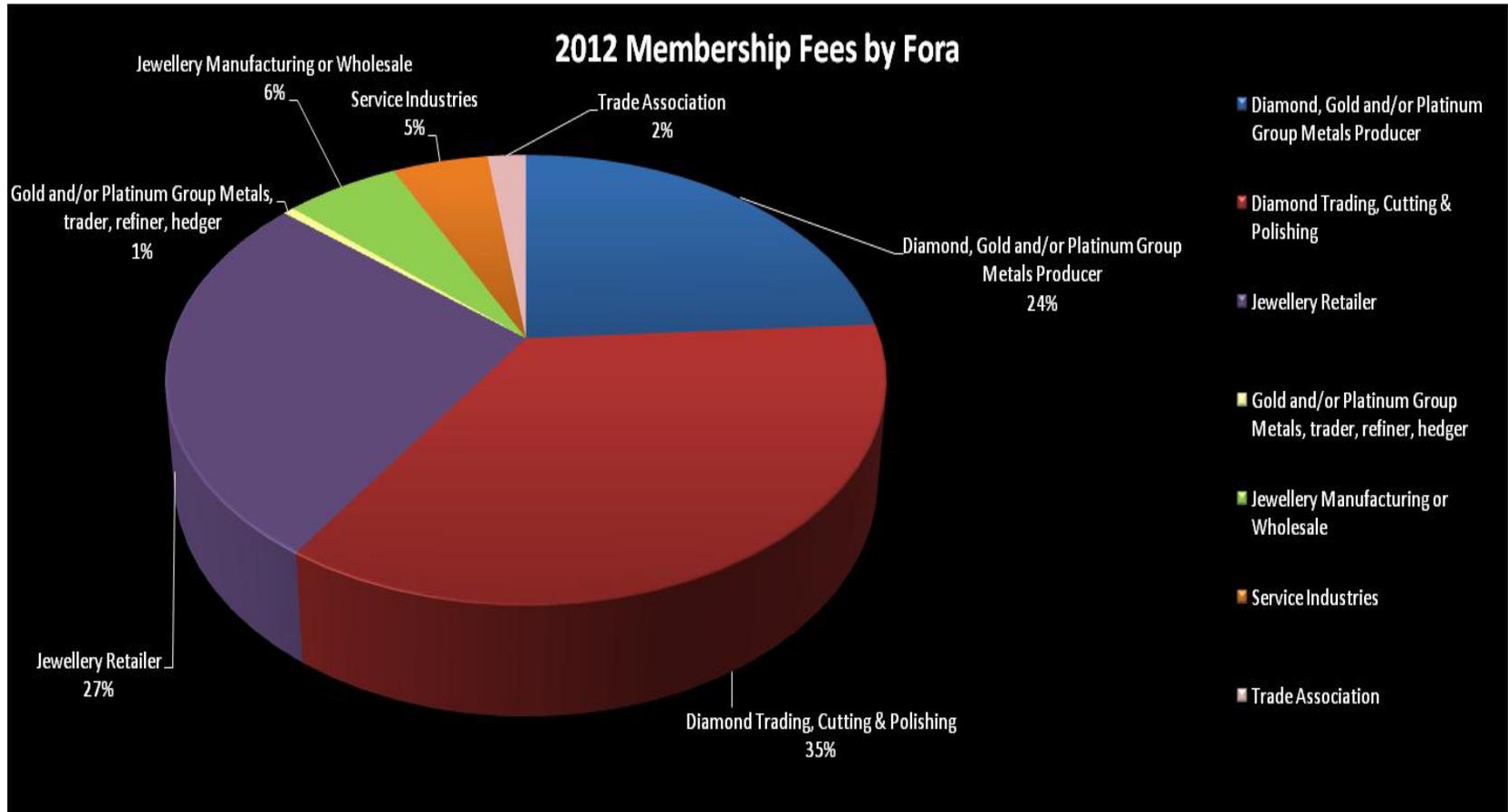


The RJC thanks all who have contributed to this achievement and looks forward to working with interested member companies on CoC implementation.

7 Membership Fora in RJC

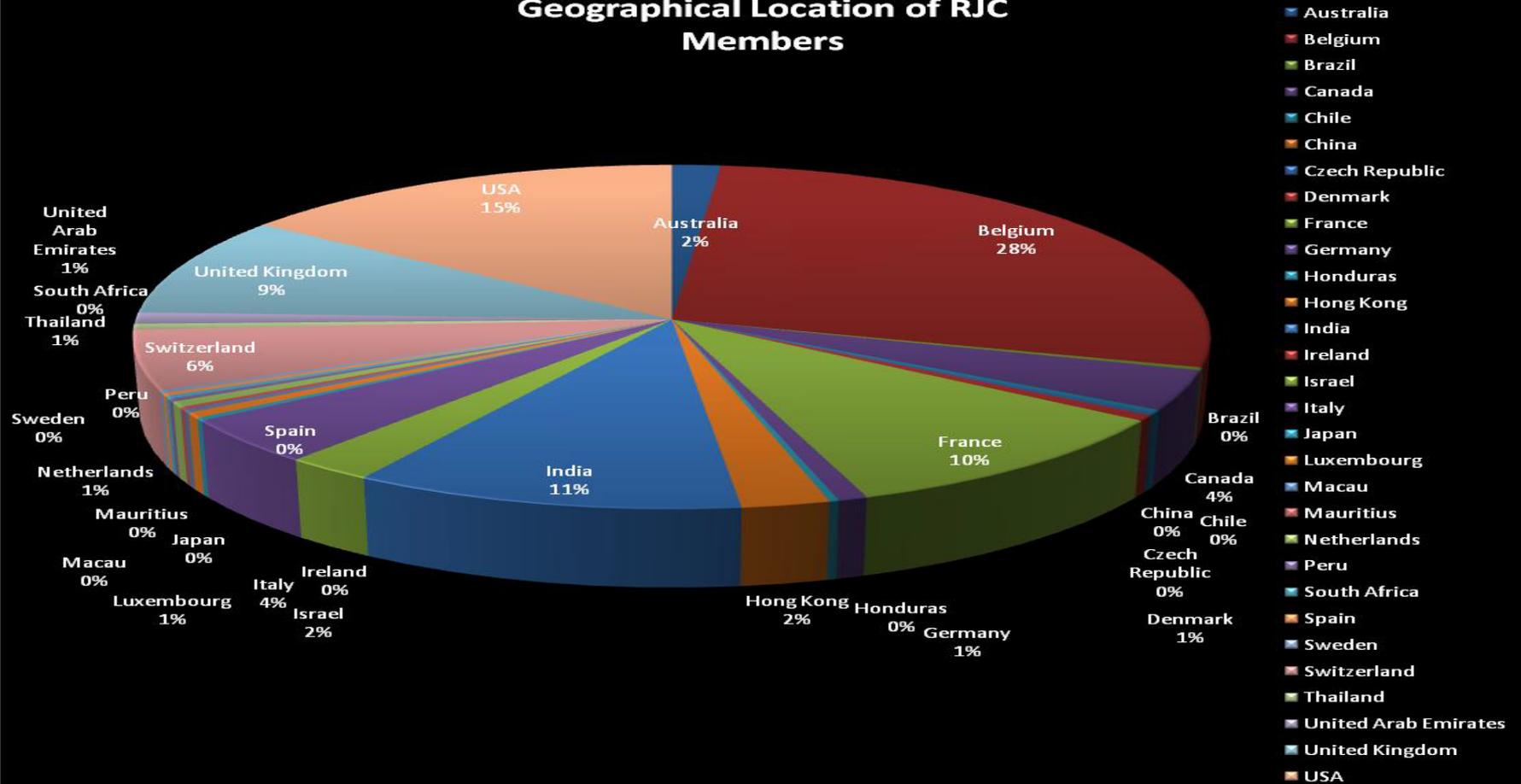


2012 Membership Fees by Fora



Geographical Location: 31 countries

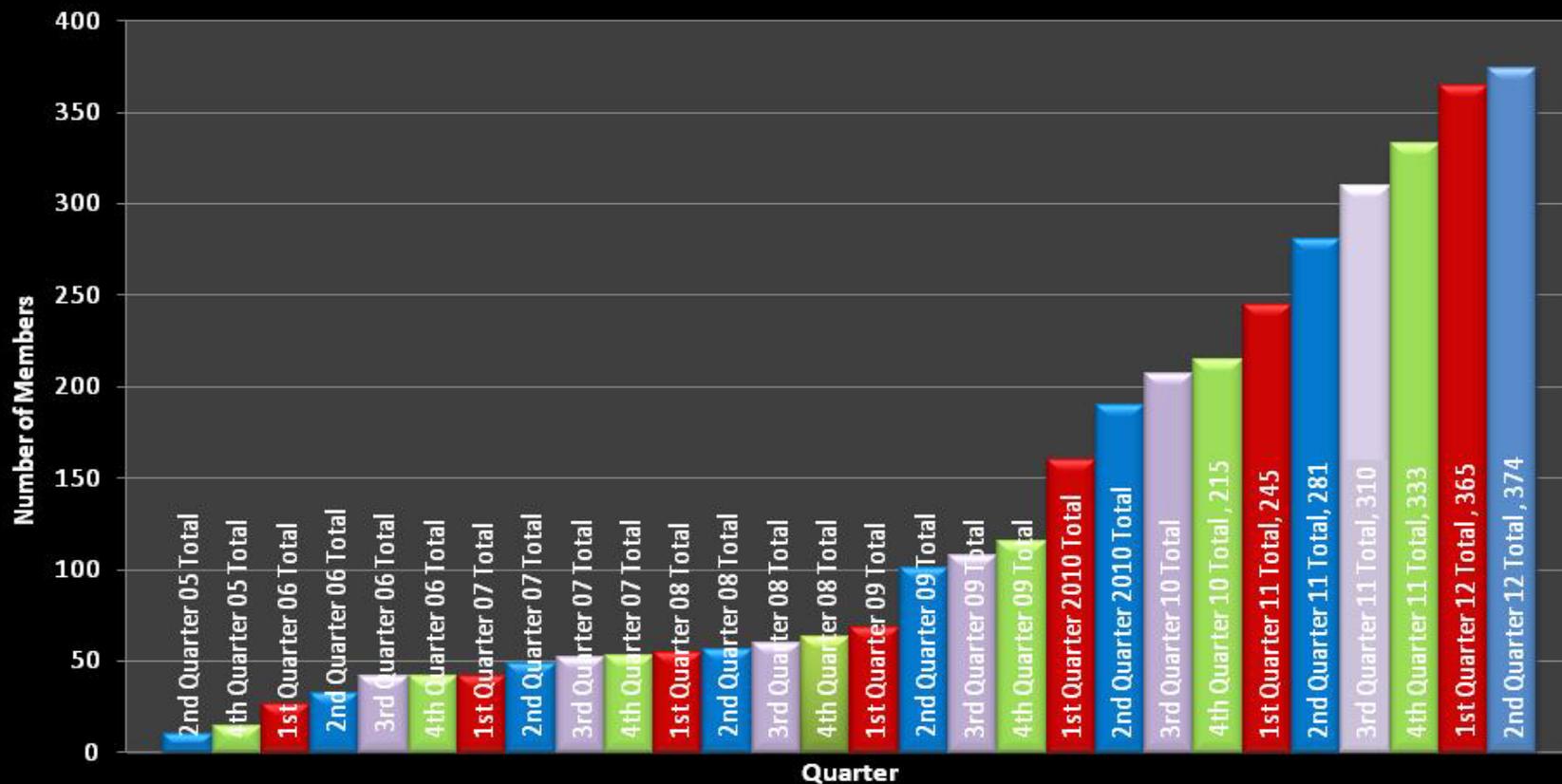
Geographical Location of RJC Members





Historical Joining since RJC' s inception in 2005

Total Membership Growth 2005-03 May 2012



RJC Certified Members represent 30+ countries in the world



Armenia



Czech Republic



Malaysia



Puerto Rico



Australia



France



Principality of Monaco



Sri Lanka



Austria



Germany



The Netherlands



Switzerland



Belgium



India



Republic of Ireland



Taiwan



Botswana



Israel



Russia



Thailand



Brazil



Italy



Singapore



United Arab Emirates



Canada



Japan



South Africa



United Kingdom



People's Republic of China



Luxembourg



South Korea



USA



Mauritius



Spain



onsiblejewellery.com
Vietnam

RJC Monitoring and Evaluation Program Monthly Indicators Report (MIR) – April 2012

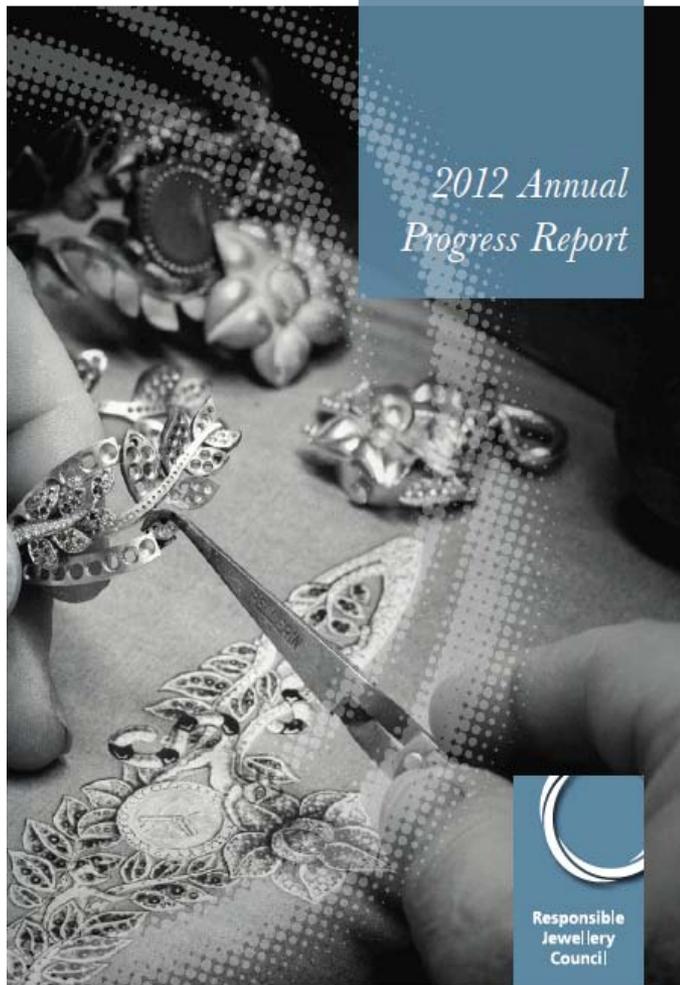
Contact: consultation@responsiblejewellery.com

The RJC Monthly Indicators Report (MIR) updates selected quantitative indicators each month to regularly inform Members and stakeholders on impacts and progress. For more information see the RJC Monitoring & Evaluation Plan: <http://www.responsiblejewellery.com/standards-development/monitoring-and-evaluation/>

Indicator	Baseline	April 2012	Trend
Growth in RJC Membership	July 2005: 14 Members	371 Members	Average growth of 4.2% per month since July 2005.
Estimated Annual Sales of Commercial Members	January 2010: £21.8 billion	£28.8 billion [^]	32% increase since January 2010 [^]
Increase in RJC Certifications	September 2010: First Certification	171 Certified Members	Average monthly growth of 33%
Accredited Auditors	July 2010: First Accredited Auditing Firm 50 Accredited Auditors	8 Accredited Auditing Firms 236 Accredited Auditors	Average growth of 11.6% per month since July 2010.
Training participation	October 2009: Training launched	Members Modules delivered: 145 Total no. Participants: 690* Auditors Modules delivered: 98 Total no. Participants: 680*	48% of RJC Members have one or more employees who have attended one or more training sessions since launch of webinar training. Auditor training is compulsory.
Complaints Mechanism processes	September 2010: Complaints Mechanism launched	0 complaints received	No data to report yet.

[^] Note - Total sales updated quarterly to protect Member data confidentiality. * Note – Training participants can attend multiple sessions.

RJC releases 2012 Annual Progress Report in April



RJC released its 2012 Annual Progress Report in April, profiling the first year of achievements of its comprehensive member certification system. It highlights the Council's multi-stakeholder dialogue processes and its partnerships with important organisations.

The 16-page report provides summaries of the accomplishments made and the experiences of RJC Members in pursuit of their goal of promoting responsible ethical, human rights, social and environmental practices throughout the industry, from mine to retail.

The e-version of the 2012 RJC Progress Report is available on the RJC website and a hard copy is available for you today.

RJC is Associate Member of ISEAL, the global association for social and environmental standards. RJC aims to become Full Member in 2012.



- On June 30th 2011, RJC was approved for Associate Membership of the ISEAL Alliance.
- As an Associate Member, RJC commits to ISEAL's mission and Code of Ethics.
- RJC will be audited for full compliance with the ISEAL Codes of Good Practice in standards setting and impacts evaluation in 2012, in order to graduate to a Full Member of ISEAL.



RJC has agreed Memorandum of Understanding with SAI, ARM & DDII to advance their shared objectives which include:



- Joint promotion of responsible business practices to the jewellery supply chain.
- Training for companies seeking more detailed guidance on establishing systems and procedures for social compliance, featuring SAI's Social Fingerprint™ Program and auditor training courses.
- Initial comparative review of SA8000® and RJC COP identified significant overlap and opportunities to enhance alignment. The parties will work together in the context of RJC's 2012 standards review.



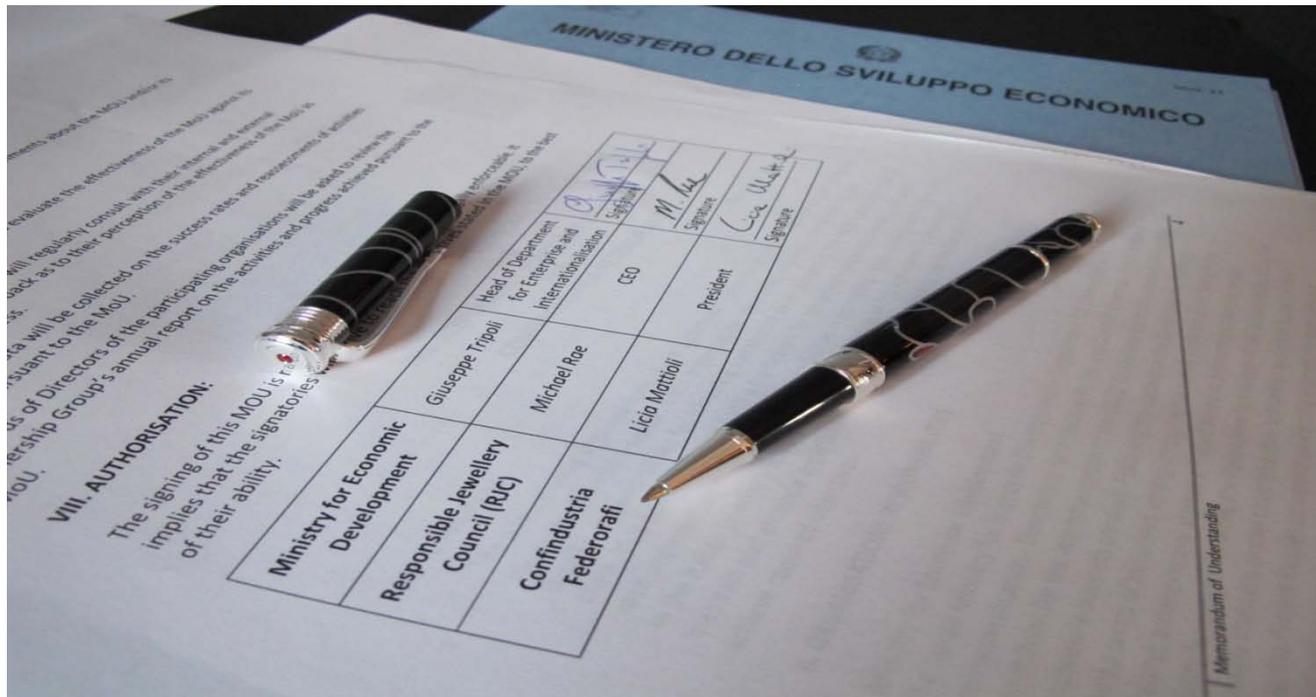
- Improving social, environmental and labour practices in artisanal and small-scale mining (ASM);
- Facilitating constructive dialogue and where appropriate, collaboration between large-scale mining operations and ASM to create sustainable and fair local opportunities for communities in mineral rich regions;
- Increasing market access for jewellery raw materials produced by ASM communities.



- Improving social, environmental, labour practices and good governance in the artisanal diamond mining sector;
- Enhanced relationships between large-scale and artisanal diamond mining;
- Increasing market access for jewellery raw materials produced by artisanal diamond mining communities.

RJC has agreed a Memorandum of Understanding with the Italian Ministry of Economic Development and Confindustria Federorafi

The organisations will work cooperatively to improve social, environmental and labour practices and good governance in the Italian jewellery sector.





WE SUPPORT

RJC commitment to the United Nations Global Compact and yearly Communication on Progress



The Responsible Jewellery Council was officially registered as Participant to the United Nations Global Compact on January 15th, 2009.

RJC makes a commitment to set in motion changes to business operations so that the Global Compact and its ten principles become part of strategy, culture and day-to-day operations; to publicly advocate the Global Compact and its principles via available communications channels; and to communicate annually and publicly on progress made in implementing the Global Compact principles.

The 2012 RJC Communications on Progress Report is available at:

<http://www.unglobalcompact.org/participants/detail/7979-Responsible-Jewellery-Council>



2012/2013 Standards Workplan:

Chain-of-Custody - Diamonds

A sub-committee of the RJC Standards Committee is undertaking further consultation on the draft Chain-of-Custody standard's applicability to diamonds.

RJC Code of Practices review

Commencing mid-2012. Objectives include to:

- Formally include Platinum Group Metals in the Code of Practices and increase clarity of applicability to lab-grown diamonds.
- Identify and address any gaps in the CoP and/or guidance applicable to grading, appraising and assaying.
- Address questions/issues that arise during implementation experience re interpretation of standards and/or guidance.
- Continue multi-stakeholder engagement on key mining issues, including mercury, Indigenous Peoples, and mining in conflict zones.



Chain of Custody Update - Implementation for gold and platinum group metals and report on further consultations with diamond sector - 2:30-3:30 pm



Dr. Fiona Solomon, Director, Standards Development, RJC

Derek Palmer, Co-Chair, Diamond Chain of Custody Sub-Committee





Leadership Forum: Importance and Future of Responsible Business Practices - 3:50- 5:00 pm



Opening Speech: Bernadette Pinet-Cuoq, Deputy President, UFBJOP

Yedwa Simelane, Senior Vice President, Corporate Affairs, Anglo Gold Ashanti

Alan Grieve, Director of Corporate Affairs, Compagnie Financière Richemont SA

Pilar Cabo Coin, Marketing Director, Roberto Coin

Stella Layton, Global CEO, Cookson Precious Metals

5:00-7:00 pm

Cocktail Reception in honour of Dr. Matthew A. Runci, RJC Chairman



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