



The Royal Institution
Science Lives Here

Annual General Meeting, 23 May 2016, 18.00
Theatre, 21 Albemarle Street, London, W1S 4BS

Presented by: Sir Richard Sykes (Chairman of the Royal Institution of Great Britain)
Chris Rofe (CEO of the Royal Institution of Great Britain)
Prof Gail Cardew (Director of Science and Education of the Royal Institution of Great Britain)
Sarika Patel (Trustee and Chair of the Audit Committee)

In attendance: Membership of the Royal Institution

Item	Narrative
1.	Welcome
1.1.	<p>Sir Richard Sykes (RBS) welcomed the Members to the AGM and covered some basic housekeeping points.</p> <p>RBS commented on a productive 12 months with growth to report in most areas of the business from attendances and programmes, to members, digital reach, venue hire and funding. Most importantly achieving the milestone of paying off the Ri's remaining debt. Having achieved this greater degree of financial stability the focus was specifically on growth and development.</p>
2.	Minutes of the last Annual General Meeting
2.1.	<p>Sir Richard confirmed that the minutes from the 2015 Annual General Meeting had been available on the website and asked for confirmation that these minutes be approved. This approval was received.</p>
3.	Presentation of the Annual Report
3.1.	<p>Prof Gail Cardew (GC), Ri Director of Science & Education, opened proceedings by reminding Members of the Ri mission and purpose and showcased the recently produced 'Who We Are' brochure (copies were made available to all attendees).</p> <p>GC reminded Members that last year's AGM focus was on the growing reach of the Ri's national and international programmes in the area of public engagement. This year the focus will be on our 'impact' and the presentations shared personal stories from beneficiaries of Ri programmes to demonstrate this deep and lasting impact.</p> <p>One key audience has been children and families and this year has seen an expansion of family Masterclasses, Family Fun Days and holiday programmes. The programmes have a discernable impact on attendees but also on the volunteers who contribute so much to their delivery. GC invited two volunteers to share their experiences:</p> <p>Richard El Chamma – having attended an Ri Mathematics Masterclass when at school, and subsequently taken his degree at Imperial, Richard recounted the memorable experiences of helping host a Family Fun Day at the Ri.</p> <p>Piraveen Gopalasingam – having completed his Masters Piv exercised his passion for communicating science by volunteering at a Family Fun Day. He concluded by saying 'Although I volunteer my time and effort to the Ri, I still feel like I owe this institution and the public it serves so much more. Thank you!'</p>

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	<p>GC highlighted the launch of the 'Science in Schools' programme which now enables the wonder and excitement of Ri activities that happen within the Ri to be enjoyed by so many more children across the country. GC shared the contents of a letter received from the Assistant Principal at West Town Primary Academy in Peterborough which beautifully described the long-term impact this programme had had not only on her pupils, but also her teaching staff and the wider community.</p> <p>Members were treated to a practical demonstration of the Science in School programme content given by Kate Mulcahy who leads the schools programme and trains the regional presenters.</p> <p>The L'Oreal Young Scientist Centre, now in its 7th year, enriches and enhances the science learning experience that children have at school, breaks down barriers to science learning and support teachers CPD.</p> <p>GC introduced Tracy Van-Tongeren, Head of Science at Bowden House School (a residential school for children with challenging learning difficulties) who has been bringing groups of students to LYSC for years. Tracy eloquently explained the extraordinary impact the LYSC team have on her students and quality and adaptability of the Ri team and their approach.</p> <p>The Masterclasses in mathematics, engineering and more recently computer science aim to stretch and inspire the most able and gifted children who are nominated for the experience by their teachers.</p> <p>GC shared a letter received from a parent of an Ri Computer Science masterclass participant which had the impact of transforming an underachieving child with low self-esteem to one who had now been selected to attend a course at Exeter University and was attending a week long residential course with the Royal Navy to learn about Nuclear Marine Engineering.</p> <p>GC concluded by emphasising the growing Ri expertise in the digital field of public engagement meaning the Ri is having an increasingly strong impact on people's lives wherever they live in the world. Gail indicated that one of the Ri Channel's original animations titled 'What is Zero' would be shown at the end of the meeting.</p>
3.2.	<p>Chris Rofe (CR), Ri Chief Executive, provided a summary of the achievements over the reporting period and supplementary information about other important areas of the Ri operations.</p> <p>CR emphasised the importance of having maintained the scope and quality of the communication and education programmes whilst simultaneously completing the turnaround and creating a more solid financial base. He drew Members attention to the Charitable Activities and Achievements section of the Trustees Report which highlighted the growth and reach of Ri programmes. CR thanked the contributors during the earlier presentations saying that their words as beneficiaries of Ri activities more eloquently explained why we do what we than any speech or presentation could do.</p> <p>CR described some of the important decisions and achievements which have collectively contributed to the removal of debt including the optimal internal use of 21 Albemarle Street, the limited sale of non-core books and the property deal with Cartier for lease of the ground floor of No. 20 Albemarle Street.</p> <p>CR summarised the review of Member/Fellow category structures and the implementation of recommendations for a new Member and Patron Scheme. CR acknowledged the disappointment expressed by a few existing Fellows but</p>

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	<p>indicated that early signs were highly promising and the new categories and benefits were proving popular.</p> <p>CR welcomed new members of staff who had joined recently and described some of the successes achieved by teams behind the scenes which were critical to the Ri's overall success, most notably in Finance, Marketing and Communications, IT and Development. In addition the small venue hire team and operations team who collectively deliver over 900 events a year and have increased turnover to above £1.5m, valuable unrestricted income to support Ri programmes.</p> <p>CR concluded by commenting on the work currently underway with the staff and trustees to deliver on a strategy for growth, which increases the Ri's profile and optimises the Ri's remarkable convening power to extend reach and impact.</p>
4.	Presentation of the Annual Accounts
4.1.	<p>Sarika Patel (SP), Chair of the Audit Committee, presented the audited 30 September 2015 Financial Statements highlighting the key messages from the Statement of Financial Activities and Balance Sheet including the operating deficit and net debt position at year end.</p> <p>SP noted the stable cost base and positive cash position in the bank (£1.7m). SP summarised the future challenges relating to the replenishment of misapplied endowments as agreed with the Charity Commission and the necessary rebuilding of reserves.</p> <p>SP noted the repayment of the outstanding £2million loan to Hiscox in November 2015 and January 2016 and extended thanks to Robert Hiscox and Hiscox Insurance, on behalf of the Ri, for their support and generosity over the years.</p> <p>SP referenced a question received during the 2015 AGM when it was requested greater transparency be given to the governance and trustee costs of the Ri. The full costs were displayed on a slide and SP emphasised that no trustees claim any costs/expenses during the year.</p>
5.	Statement of the Chair of the Audit Committee
5.1.	<p>SP summarised the responsibility of the Audit Committee to oversee the Ri Audit process, the appointment of the Auditors, preparation of accounts and the monitoring of risks to the organisation.</p> <p>She referred to the 2015 AGM at which the membership approved amendments to the Audit Committee Terms of Reference to include risk management and internal audit and thus focus over the last 12 months had been in assessing the operational and financial risks facing the Ri.</p> <p>She noted and thanked the non-trustee members of the Standing Committees for committing time and skills voluntarily to the Ri.</p>
5.2.	<p>Appointment of Auditors</p> <p>SP noted the previous 2 years' service by RSM of their 5 year term and requested approval from the members to reappoint RSM as auditors to the Ri for another year. This was confirmed.</p>
6.	Confirmation of retiring Trustees and appointment of re-appointed Trustees
6.1.	<p>As Chair of the Nominations Committee, Sir Richard confirmed that consistent with the byelaws three Trustees were retiring: Prof Chris Bishop, Prof Julia</p>

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	<p>Buckingham and Lord Robert Winston. The Chairman thanked the Trustees for their services of time and expertise to the Ri.</p> <p>Lord Robert Winston decided to stand for re-election.</p> <p>The Nominations Committee reviewed the results of this year's call for Trustee nominations and there were four candidates for the four vacancies. Accordingly, there was no need for an election.</p> <p>Therefore, Lord Robert Winston, Louise Terry, Geoff Potter and Dr Fergus Boyd are elected to the Board of Trustees. Sir Richard thanked the membership for enabling Members to act as Trustees, emphasising the importance of continued stability within the Board.</p>
7.	Questions
7.1.	<p>What is the Target for the endowment replenishment?</p> <p>The Chairman emphasised the importance of continuing to fund current charitable programmes and that part of developing a future strategy would review further fundraising needs and build an endowment from this position.</p>
7.2.	<p>Is there any potential for government funding?</p> <p>The Ri has never received significant government funding, since its inception, as an originally independent charity. We are working to demonstrate to everyone, including government the value we add in Society so this may change in the future.</p>
7.3.	<p>The increase in cost for retired members was raised. The Chairman professed his hope that the speaker would still attend public Ri events and be involved with the Ri despite her wish to discontinue her membership.</p>
7.4.	<p>A member raised the need to celebrate becoming debt free and acknowledged the role of the Chairman, CEO and all Trustees and staff for their work in strengthening the financial position of the Ri.</p> <p>The Chairman extended his thanks to members for their ongoing support and contributions.</p>
7.5.	<p>Is it possible to video the AGM for wider membership to demonstrate the excellent event and improve attendance?</p> <p>The Chairman was supportive of the suggestion and agreed to look into the feasibility of videoing future AGMs.</p>
7.6.	<p>As the Ri moves into a position to plan for the future, are considerations being given to Partnership working with other organisations?</p> <p>GC noted the current partnerships with various Universities, corporates and Learned Societies, particularly in the Masterclasses programmes. The recent focus on developing the Ri's own direction in terms of audiences and getting the organisation back to a strong position to deliver its aims meant that it was now in a position to re-engage with, and develop some further collaborations that align to the Ri's future plans.</p>
8.	Meeting close
8.1.	<p>Sir Richard invited new members to sign the members book after the meeting. He thanked members for their time, support and contributions to the evening and invited them to join the reception following the meeting.</p>