

**Annual General Meeting, 22 May 2017, 18.30**  
**Theatre, 21 Albemarle Street, London, W1S 4BS**

**Presented by:** Sir Richard Sykes (Chairman of the Royal Institution of Great Britain, “Ri”),  
Professor Gail Cardew (Director of Science and Education of the Ri), Sarika Patel  
(Trustee and Chair of the Audit Committee of the Ri)

**In attendance:** Membership of the Royal Institution

<b>Item</b>	<b>Narrative</b>	<b>Action</b>
<b>1.</b>	<b>Welcome</b>	
<b>1.1.</b>	<p>Sir Richard Sykes (SRS) welcomed the Members to the AGM and covered some basic housekeeping points.</p> <p>SRS advised that Chris Rofe, CEO of the Ri, decided to leave the Ri after eight years. Chris has served the institution well through a difficult period for the institution, leading us through into more stable times.</p> <p>The Board decided to appoint a Director rather than another CEO, as we now require an individual to drive the Ri’s vision. We interviewed at length for the position, finding there to be an enormous amount of goodwill and interest in the Ri. After extensive search we are pleased to confirm the appointment of Professor Sarah Harper from Oxford University.</p> <p>Professor Harper (PSH) confirmed her excitement at joining the Ri just three weeks ago and marvelled at the vibrancy of its people and mission. She gave some background on her work at Oxford, mentioning that her new role at the Ri would be a perfect extension focusing, as it does, on engaging the public and science community in critical debate on current issues of import. She mentioned the work of the education team and Professor Gail Cardew (GC) in particular and the high regard in which their work is held.</p> <p>In addition she confirmed that she would be working to engage more people in the work of the Ri, as well as possibly fundraising for and raising engagement with its work. This work would be focused on engaging with science, policy and the public in debate, putting the Ri front and centre as a sort of “Chatham House” of science. She stressed the need for the Ri to be the gold standard of science.</p> <p>PSH advised that there has already been a great response from the press, as well as with policy makers and academia and that she is looking forward to building on the ground work, driving programmes that encourage a debate on science and how it effects the population.</p>	
<b>2.</b>	<b>Minutes of the last Annual General Meeting</b>	
<b>2.1.</b>	<p>SRS confirmed that the minutes from the 2016 Annual General Meeting were available on the website and asked for confirmation that these minutes are approved.</p> <p>Members approved the minutes of the 2016 AGM as recorded.</p>	
<b>3.</b>	<b>Presentation of the Annual Report</b>	
<b>3.1.</b>	<p>GC presented the Ri Annual Review and noted that printed copies of the Annual Review were available to members in the room as well as online.</p> <p><u>CHRISTMAS LECTURES</u></p> <p>The topic was Energy and this year marked the 80<sup>th</sup> anniversary of first CHRISTMAS LECTURES</p>	

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	<p>broadcast. To celebrate the anniversary we included snippets of past Lectures throughout the series. In addition the Ri invited past Lecturers to take part, also including items from our archive collection. The lectures reached a very wide audience on BBC Four, online, BBC iPlayer, in the live audience and across schools.</p> <p><u>Schools programmes</u></p> <p>It was mentioned at the last AGM that we were launching a Science in Schools programme, bringing our programmes to schools across the UK regardless of budget or travel constraints. This year the team has delivered 121 shows and reached over 13,000 pupils.</p> <p>The programme has three components; shows delivered to young people in the day; community programmes in the evening where parents, teachers, carers are invited and a CPD (continuous professional development) offering to teachers which ensures that the learning we share in the shows is captured and embedded in the school after we leave.</p> <p>The meeting welcomed Alex and Alicia, science leaders in Ben Johnson Primary School, Mile End to discuss their experience of the schools programme. They reflected that teaching around the school has been more engaged since the programme was presented and also stressed the value of getting families involved.</p> <p>Dan Plane, Ri Science in Schools presenter, carried out a demonstration on Explosive Food for attendees</p> <p><u>Family programme</u></p> <p>A dedicated Family Programme manager has now been appointed. Last year we delivered 97 summer school sessions and will deliver a similar programme this year with every room in the Ri hosting sessions on engineering, mathematics and IT. We also hosted 16 family shows in the lecture theatre and 16 family workshops on Saturdays and Sundays throughout the year and are finding that some families who attend these events go on to become members of the Ri.</p> <p><u>Members</u></p> <p>Two young members, Edward and Lizzie, shared their experiences of becoming members of the Ri from a young age after attending Masterclasses. GC confirmed the value of these shared histories and hoped that the AGM would be able to hear more of these in future.</p> <p><u>Events and digital media</u></p> <p>During the course of the year 80 talks have been presented in the lecture theatre, all of which we have filmed and put on YouTube (where we have over 260k subscribers). We have also experimented with doing podcasts, which have had over 17,000 downloads of the podcast series in one year.</p> <p><u>Royal Patronage</u></p> <p>GC confirmed that Her Majesty The Queen had stepped down as Patron to the Ri after 64 years. The Ri thanked her for her support and look forward to working with HRH The Prince of Wales, who is now our new patron.</p>	
<b>4.</b>	<b>Statement of the Chair of the Audit Committee and Annual Report of the Board of Trustees presented by Sarika Patel (SP)</b>	
4.1.	<p>SP started by talking through the work of the Audit Committee which is to supervise the preparation of the financial accounts, appoint external auditors and prepare the annual report. This year we have produced an Annual Review as covered by GC as well as the more formal and statutory Annual Report, with the Annual Review focusing more on the Ri's charitable aims and impact.</p> <p>The Audit Committee has been focused on the financial operations and strategic risk of the Ri on the following:</p>	

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	<ul style="list-style-type: none"> <li>- Data protection – working to ensure we are protecting the data we hold and are not open to any attacks</li> <li>- Cash control</li> </ul> <p>The Committee can confirm that we have adequate assurance in both areas.</p> <p>We have also started a programme of reviewing the Ri policies to ensure we comply with legislation. In the last year we focused on policies covering health and safety, anti-fraud and bribery, child protection and business continuity. We have also looked at new areas where policies will be required such as procurement and payments.</p> <p>SP extended her thanks to Members of the Audit Committee, both Trustees and others, who give their time to and expertise so generously.</p> <p><u>External Auditors</u></p> <p>In 2015 we appointed RSM as our new auditors for a period of 5 years with a mid-review in 2018. As required in the Ri Byelaws we wish to approve RSM as our external auditors for current financial year ended 30 September 2017.</p> <p>The AGM approved this decision.</p> <p><u>Annual Report – Key results</u></p> <ul style="list-style-type: none"> <li>- Results presented are under the new FRS102 accountancy standard. The new standard requires us to recast everything we have done previously and revalue the buildings we let out as investment properties. We can confirm that we are compliant with existing legislation and thank the Ri team and auditors for their hard work.</li> <li>- Our operating deficit has been reduced by £69k to £277k from £346k in 2015.</li> <li>- There was one significant non-recurring transaction which was the sale of non-core books in December 2015 at Christies. This generated proceeds of £974k, and a surplus of £385k. This, together with a lease premium of £1.5m from Cartier for a 20 year lease of the ground floor 20 Albemarle Street, allowed us to repay Hiscox the £2m debt in January 2016. Ri had a cash balance as at 30<sup>th</sup> September 2016 of £1.3m.</li> <li>- Our costs are manageable, although there is some volatility in the commercial income we generate. Nevertheless we feel that the Ri is well placed, and with our debt free status and cash in the bank, believe that the Ri is a going concern.</li> <li>- Unlike last year there are no post balance sheet events and we have made a good start to the year focusing on keeping costs under control.</li> <li>- From this position Trustees have decided to invest in a new strategy, which we will share as later in the year. We have also decided to reshape the Leadership Team and with the appointment of Professor Harper as Director, are now looking forward with new confidence.</li> <li>- We still face the challenge of replenishing misspent reserves and building reserves in the future but remain confident in our financial stability and debt free status.</li> </ul>	
<b>5.</b>	<b>Special resolution to Members – alteration to the Byelaws concerning the date of the AGM</b>	
	<p>SRS introduced the Special Resolution to amend Ri Byelaw 6.1.</p> <p>In accordance with Byelaw 3.2 ‘The Byelaws are made, altered, suspended and repealed by the Voting Members in General Meeting in accordance with this Byelaw 3’.</p> <p>Trustees of the Ri proposed amending Byelaw 6.1 which currently states that ‘An AGM shall be held during May each year’.</p>	

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	<p>It is proposed replacing Byelaw 6.1 with ‘An AGM shall be held before the end of May of each year’.</p> <p>The vote was on the proposed amendment in its entirety.</p> <p>The special resolution was approved unanimously by a show of hands.</p>	
<b>6.</b>	<b>Confirmation of retiring Trustees and appointment of Elected Trustees</b>	
6.1.	<p>As Chair of the Nominations Committee, SRS confirmed that in alignment with the Byelaws three Trustees were put forward for retiring: Dr Martin Knight, Sarika Patel and Hugh Harper. Prof Sir Peter Knight also stood down.</p> <p>SRS wanted to commend those Trustees standing down for their commitment and service to the Ri and in particular Dr Martin Knight for his work on the Finance Committee.</p> <p>The Nominations Committee reviewed the results of the call for nominations and this year there were four candidates for four vacancies. Accordingly, there was no need to have an election.</p> <p>SRS therefore confirmed the following:</p> <ul style="list-style-type: none"> <li>- Sarika Patel will continue as Trustee and Chair of the Audit Committee</li> <li>- Regus Professor Chris Toumazou from Imperial College has been elected to the Board having previously been an appointed Trustee</li> </ul> <p>The Board also welcomed new Trustees John Krumins and Simon Godwin who will both bring their extensive Board experience and financial expertise to the Ri.</p>	
<b>6.2.</b>	<b>Questions</b>	
	<p>Thank you, great amount of work and improvements that have taken place. A few suggestions:</p> <ul style="list-style-type: none"> <li>- It would be a good idea to build up the relationship with teacher’s professional associations. Involvement may not generate money but would generate more engagement.</li> <li>- Masterclasses – would it be an idea to allow attendees to join a walk around the building at the end of events.</li> </ul> <p><b>GC</b> response not audible</p>	
	<p>What proportion of the Ri’s income comes from membership (direct members and patrons)</p> <p>Michael de Crespigny, Director of Finance responded – The figure is 6 or 7% – this figure has remained reasonably constant despite the patron’s scheme.</p>	
	<p>As Professor Harper was closely involved in a programme at the Royal Society entitled People and Planet, does Professor Harper envisage more work and partnerships along those lines</p> <p><b>PSH</b> responded – It is very early days and we are currently working on a new strategy. We have met with Euro-science around Brexit, which will really affect the scientific community. In addition we are looking at how the Ri take forward the ideas of other societies, who may be unable to do so because of their charter, bringing ideas far more into the public sphere.</p>	
	<p>Congratulations on electing the new Director from a prime university. There seems to be something missing in the Ri, perhaps soul, but something is missing and a number of older members have noticed this. Perhaps we should have more thought of the older members as well as young supporters</p>	
<b>7.</b>	<b>Meeting close</b>	
7.1.	<p>Sir Richard Sykes concluded by thanking members and supporters, especially those in the room. The support that we receive from such a diverse community makes a huge difference and makes a huge difference in helping us with our education and heritage activities.</p>	

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	He lastly thanked the team, who have been working diligently and extremely hard and have done a sterling job.	

I confirm that these minutes are an accurate record of the meeting

Signed:

Sir Richard Sykes  
(Chairman)

Date: