

**Annual General Meeting, 25.04.2018, 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

Sir Richard Sykes welcomed Members to the Royal Institution’s Annual General Meeting 2018 and thanked them for their support, interest and contributions both tonight and throughout the year,

**Approval of Minutes from 2017 AGM**

Members were asked to approve the Minutes of the previous meeting, which had been made available on the website for review.

**Decision: Members approved the Minutes of the 2017 AGM.**

**Introduction by the Chair of the Ri Board of Trustees**

Sir Richard updated Members on another year of success and growth for the Ri. The reach of the Ri has grown through our public events, the L’Oréal Young Scientist Centre, schools programmes, family programmes, workshops and Masterclasses to name but a few. In addition an estimated 80,000 visitors have visited the internationally significant collection of scientific apparatus, books and manuscripts housed in the Faraday Museum.

This year the Ri has reached 24,000 students in nearly 100 schools through the Science in Schools shows, with an additional 87,000 hours delivered through the Masterclasses programme. The Ri’s YouTube channel audience has increased and, as at today’s date, has 380,000 subscribers, more than any other UK scientific organisation. The Ri’s inspirational content is increasingly available to anyone, at anytime, anywhere in the world, bringing new audiences to the Ri. Through these activities the Ri has increased opportunities for people of all ages to discover, discuss and critically examine science and the way in which it shapes the world around us.

Work over the past year has seen considerable progress in consolidating the Ri’s strengthened financial position and long-term financial sustainability. By generating £2.3m in trading income and £1.7m in voluntary income, the Ri is able to report a surplus for the second year in succession. A detailed report on the figures will be made later in the agenda by Sarika Patel, Chair of the Ri Audit Committee.

Sir Richard stressed that thanks should be made to the small and dedicated team of staff and volunteers, Ri Members, Patrons and many other supporters, all of whom have given us their time and expertise, offering us vital financial support.

The year has not been without its challenges, with former Ri Director, Professor Sarah Harper, resigning after just three months in the position. Sir Richard confirmed Dr Shaun Fitzgerald’s appointment as Ri Director in February this year. Shaun is a Visiting Professor at the Department of Engineering at Cambridge University and has successfully built his own start-up business, Breathing Buildings Ltd, into one of the world’s leading technology companies, pioneering hybrid ventilation systems. He was appointed a Fellow of the Royal Academy of Engineering in 2014.

The Ri has an exciting new five year strategy which was developed by staff and Ri stakeholders and agreed by Trustees at their December 2017 Board meeting. The strategy focuses on enabling citizens to develop a lifelong journey with science, as well as connecting scientists, businesses and policy makers with the

public, helping them better understand their respective viewpoints. All this will allow the Ri to achieve its mission and vision, helping to create scientists of tomorrow and active citizens who have the interest, knowledge and confidence to examine, question and think more deeply about science and its place in our lives. Sir Richard informed Members and Patrons that an update on the strategy would be included at next year's AGM.

#### **Dr Shaun Fitzgerald, new Ri Director**

Sir Richard welcomed Dr Shaun Fitzgerald to speak briefly about his journey to the Ri.

Dr Fitzgerald spoke to Members of his journey in science and engineering, which saw him particularly interested in the positive impact that science can have on people's lives and the need to break down the barriers between the public and science. Shaun spoke about the Ri's rich heritage and exciting new strategy, both of which make it best placed to inspire and engage with the public, giving them the skills and confidence to critically examine science. Shaun looked forward to meeting and engaging with Members and Patrons to help the Ri achieve its ambitious new strategy.

#### **Update on the Ri's key achievements from Professor Gail Cardew, Ri Director of Science and Education**

Gail highlighted key achievements of the past year.

The **L'Oréal Young Scientist Centre (LYSC)** has welcomed 4,400 children, from primary school age to sixth form. As part of the new strategy to broaden the LYSC's reach and engage with children who would otherwise been unable to visit the Ri the team has:

- Partnered with Butlin's, training redcoats to deliver science demonstrations
- Opened a second lab, sponsored by Bayer, in Reading to deliver YSC content

**Science in Schools** is in its second year and we have visited over 100 schools, reaching over 24,000 children who would not necessarily travel to London to attend one of our shows. **Ri Masterclasses** continue to go from strength to strength, delivering in over 140 locations to over 5,000 children this year. Excitingly the team hope to welcome the 100,000<sup>th</sup> Masterclass student in 2019.

The development of a new strategy gave the team the opportunity to stay true to the Ri's heritage and founding documents, but reinterpret them to meet the needs of today's world. This is why extensive research on our current and potential audiences was carried out as part of the strategy development. Professor Cardew thanked the Members for playing their part in filling out membership surveys.

Successful delivery of the strategy will mean the Ri is bigger, more financially stable and agile. The Ri offering will include themed events with media coverage and digital content that will inspire discussion long after an event has ended. A national science club is planned to extend our reach and impact and will be part of our mission to engage with people of all ages and diverse demographics as they follow a lifelong journey with science, tailored to their own needs and interests.

#### **Report from the Chair of the Audit Committee, Sarika Patel**

Sarika began by updating Members on the key figures and messages from the 2017 audited financial statements and Trustees Report:

- This year, the Ri produced a surplus on unrestricted funds of £279k and, within this, an operating surplus of £58k. This is a huge achievement and reflects the sustained efforts of the Ri staff. The Trustees and Management believe that ongoing operating surpluses can be expected for the foreseeable future
- Extraordinary items incurred this year have included market research to develop the new Ri strategy, as mentioned, as well as the search and recruitment of a new Ri Director
- The £512k Pension Fund deficit has been eliminated due to good Pension fund investment returns and higher interest rates and we expect these to continue
- The Ri continues to be debt free, giving a great platform for fundraising initiatives led by new Ri Director Shaun Fitzgerald

- Cash balance has declined from £1.3m to £1.0m when it might have been expected to rise due to the 2017 surplus of £58k, mainly due to the adjustment on the Pension Fund deficit, which was a non-cash item
- The Ri's focus is on managing our overheads and maximising commercial income from activities such as Venue Hire
- Trustees and the Auditors are satisfied that the Ri is a going concern and the accounts have been prepared on this basis
- The replenishment of endowment funds that were misspent remains a priority and these were replenished by £118k in the 2017 financial year and the Ri is in an ongoing productive dialogue with the Charity Commission regarding the repayment.

The Audit Committee (AC) has devoted time to reviewing the financial, operational and strategic risks facing the Ri, primarily through the active review of the Strategic Risk Register. The AC continues to engage well with Ri management and Trustees to address risks as they arise and review policies and powers delegated by the Board to management.

An internal audit, supervised by the AC, focussed on review and assessment of controls to mitigate key risks. Reviews were done of controls over our Heritage and Collections and another examined Terms and Conditions applying across the Ri. Both these internal audits were completed by highly qualified volunteers that are also Ri Patrons or Members. The AC are grateful for their contributions which are recognised on page 6 of the Trustees Report.

#### **Appointment of the External Auditor**

In 2015 the Ri appointed RSM as our independent financial statements Auditor and as per the Ri Byelaws, Members are required to approve the reappointment of RSM as Ri auditors for this year to 30 September 2018.

**Decision: Members approved the appointment of RSM as Ri auditors for the year to 30 September 2018**

#### **Ri Election process 2017**

In accordance with the Ri Byelaws, three elected Trustees representing one third of the elected Board, must be put forward for retirement each year. This year these are Lord Julian Hunt, Lord Robert Winston and Geoff Potter. In addition, Hugh Harper, previously an elected Trustee for six years, comes to the end of his one-year term as an appointed Trustee.

After a skills audit the Board and Nominations committee identified a requirement for Trustees with Heritage, Audit, and Science and Education experience.

We received a welcome level of interest to our call for nominations, which ultimately resulted in three candidates for the three elected Trustees vacancies. Accordingly there was no election to be held with the election results as follows:

- Sophie Forgan, Chair of Trustees of the Captain Cook Museum, is elected to the Board for her expertise in Heritage and Collections
- Lord Julian Hunt is re-elected, for his expertise in Science and Education
- Alison Woollard, previous Christmas Lecturer, is elected to the Board

Trustees will also be using their discretion to appoint a fourth person to the Board, retiring elected Trustee Geoff Potter, for a year in light of his experience with Audit Committees.

Ri Trustees give their precious time and share their expertise free of charge and Sir Richard took the opportunity to thank Lord Robert Winston and Hugh Harper for their service to the Ri over the past seven years. During the time they have acted as Trustees the Ri has seen a sustained improvement in its financial position and the development of an ambitious new strategy for growth; and forward to benefitting from their on-going support of the Ri.

### **Members' book**

Sir Richard drew Members attention to the Members Book, which was made available after the meeting in the Ante room outside for any member who has not previously signed – the citation inside the front cover of the book can be viewed on the slide above.

That concluded the formal presentations for today and Sir Richard invited questions from Members

**Question 1** – When will the strategy be released so that Members and Patrons might start to share it with their networks?

**Prof Gail Cardew** - A shorter public facing strategy will be released shortly, together with an announcement of Shaun's appointment as the new Ri Director.

**Question 2** – As we live in a more open and transparent society would it be possible to shed some light as to why Professor Harper left her position after such a short time and long search?

**Sir Richard Sykes** – The Ri made an agreement with Professor Harper that neither party would discuss the decision, but Sir Richard assured Members that both parties parted amicably and we continue to be on friendly terms with Sarah.

**Question 3** – Members are often disappointed to find the café downstairs closed before Ri events, as it has been today before the AGM, making it hard to meet up and chat before events. A minor but important point?

**Sir Richard Sykes** – The team will endeavour to ensure that it was open in the future.

**Question 4** – What is the method of approaching schools and is there a particular selection criteria used?

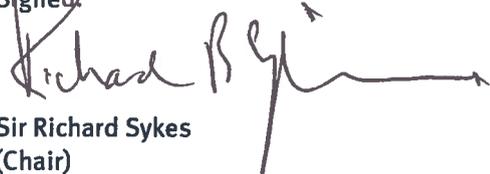
**Prof Gail Cardew** - It depends on the programme. Masterclasses utilise local volunteers to link in with as many schools as possible in the local area. As regards to our Schools Programme where there is a fee charged to schools, we try to reach as many schools as possible. We have a grants programme for schools that can't afford to pay for the programme, which is funded by trusts and foundations. The team are always looking for new ways to link into schools across the UK and we would be happy for Members' suggestions and links to widen our reach further.

**Question 5** – Anyone with school children should be promoting Ri Science in Schools to their schools in light on STEM?

**Prof Gail Cardew** - Thank you and we hope Members do this to promote current activities, although it should be stated that we have limited resources to develop new activities for individual schools.

There being no further questions, Sir Richard took the opportunity to thank all the Ri staff and volunteers for their continued hard work and commitment as well as the Ri Members and Patrons. The support received from such a diverse community makes a significant and much appreciated contribution to the Ri's educational and heritage activities. Indeed the support, interest and contributions from all Members and Patrons are crucial and it is only by working together that the Ri can further increase our impact and inspiration for more citizens to have the interest, knowledge and confidence to examine, question and think more deeply about science and its place in our lives.

Signed.



Sir Richard Sykes  
(Chair)

Date: 6.12.2018.