

# AGM minutes

THE INSTITUTION OF CHEMICAL ENGINEERS

## Minutes of the One Hundred and First Annual General Meeting

The ONE HUNDRED AND FIRST Annual General Meeting of The Institution of Chemical Engineers was held as a fully virtual meeting on 13 June 2023.

### PRESENT:

In addition to Professor I D L Bogle (President) in the Chair, Mr J N Hirst (Deputy President), Professor D E Edwards (Honorary Treasurer) and Ms Y Baker (Chief Executive), a further 42 Voting members of the Institution attended the meeting. 2 non-Voting members and 3 non-members were also in attendance

**APOLOGIES** for absence were received from one member (a further 29 members registered but did not join the meeting).

### NOTICE:

The President welcomed all members to the One Hundred and First Annual General Meeting, introduced those on the 'virtual' platform, declared a quorum present and the meeting formally open at 08:05. The Chief Executive then read the notice convening the meeting.

### DEATHS:

Members observed a minute's silence as a mark of respect for those members whose deaths had been recorded during the period 1 June 2022 and 31 May 2023. Particular mention was made of one of the Institution's Past Presidents, Sir David Harrison, who had passed away in March 2023.

### MINUTES:

The motion was proposed by Professor Raffaella Ocone that the minutes of the One Hundredth Annual General Meeting held on 14 June 2022 and published in the April 2023 issue of *The Chemical Engineer*, should be noted as a correct record of the meeting. This was seconded by Professor Jonathan Seville before being put to the vote. The motion was carried (24 votes in support; 0 against; 2 abstentions) and the President confirmed that the minutes were duly approved as a correct record.

### ANNUAL REVIEW:

2022 had marked the Institution's centenary year and the President remarked that it had provided an excellent opportunity to celebrate the profession and the numerous achievements of chemical engineers over the past 100 years. These had been showcased through a series of monthly webinars and thought-provoking articles hosted on a dedicated website. The President thanked all members for helping to make the centenary year a success.

In highlighting a number of the IChemE's achievements during 2022, the President made particular reference to the 'Serving Society' programme made in partnership with ITN Business, which looked at the role of the chemical engineer and how the profession was addressing some of the biggest challenges currently facing society.

Another key achievement had been the launch, in February 2022, of the Sustainability Hub, which had been made possible by a generous donation from former President, Mr Ian Shott, in order to support the development of sustainability knowledge for chemical engineers.

The President paid tribute to the important contribution of over 3000 volunteers across the world who had shared their expertise to enable IChemE to raise the profile of chemical engineering and the vital role it has to play in addressing the global grand challenges. Without this input the Institution

would not be in a position to do this.

Finally, the President thanked former IChemE Chief Executive, Mr Jon Prichard, for his outstanding leadership of the Institution since 2017. He then welcomed Ms Yvonne Baker, who had taken on the role of Chief Executive in April 2023 and also thanked Ms Jo Downham for taking on the role of Interim Chief Executive before Ms Baker's appointment.

As he approached the end of his term in office, the President thanked the members for their support. He had found his presidential year an invigorating, inspiring and rewarding one and wished his successor well in leading the Institution into a successful future.

### TRUSTEES REPORT & FINANCIAL STATEMENTS

Professor Bogle then invited Professor Edwards to read the Auditor's Report and present the Trustees Report & Financial Statements for the year ended 31 December 2022.

Professor Edwards confirmed that the accounts had been compiled in accordance with the UK Accounting Standards. The accounts and the internal controls in place had been scrutinised and verified by the Institution's independent external auditors, RSM UK Audit LLP, and had been given a clean bill of health with no audit or accounting issues identified. He thanked the Finance & Business Support Director and the Institution's finance team for once again achieving such a good audit report.

2022 had been a strong year with unrestricted income having increased by around 10% with all income streams having returned to pre-pandemic levels and with face-to-face events, including training courses and conferences, reinstated.

Costs had remained controlled which had resulted in a net surplus of £441,000, significantly ahead of budget. After unrealised losses on the market value of investment funds, the net income for 2022, as shown on the Statement of Financial Activities in the statutory accounts, had been a surplus of £74,000.

Unrestricted general reserves funds held by the Institution at year end were just under £7.4m, with a further £350,000 held as a designated fund for further project spend during 2023.

As a result of the increase in interest rates in 2022, the value of the pension scheme deficit had seen a significant decrease from £4.5m to £2.9m. The Honorary Treasurer pointed out that the amount included in the balance sheet was based on prescriptive accounting standards which was different from the full actuarial valuation. The next full actuarial variation of the scheme would be due at the end of 2023.

The Trustees continued to review the level of reserves held and the reserves policy on an annual basis and they considered the level of reserves held to be sufficient to protect the Institution from risk of insolvency or serious disruption to its work.

In closing, the Honorary Treasurer confirmed that the Institution remained financially healthy and was well placed to support the new strategy being developed and to fund new initiatives.

### **APPOINTMENT OF AUDITORS:**

The motion was proposed by Ms Jane Cutler that RSM UK should be re-appointed as the Institution's auditors for the next session, and also that the Board of Trustees should be authorised to determine the Auditor's remuneration for the year ended 31 December 2022. This was seconded by Professor Geoff Maitland before being put to the vote. The motion was carried (24 for; 0 against; 2 abstentions) and the President confirmed that RSM UK Audit LLP would be duly appointed as the Institution's auditors for the next session and that the Board of Trustees were authorised to determine the Auditor's remuneration.

### **ELECTION OF HONORARY OFFICERS AND BOARD OF TRUSTEES:**

The Chief Executive reported that two vacancies had been announced in the call for nominations: the roles of Deputy President and one Ordinary Member.

Three eligible nominations had been received for both vacancies. The Nominations Committee had considered the applicants' applications against the person specifications set out in the role profiles and confirmed that all candidates satisfied the requirements.

The subsequent ballot of Voting Members for both positions had seen a turnout in the election of 7.6% with Mark Apsey (Deputy President) and Adriana Vargas-Colwill (Ordinary Member) being elected.

The Chief Executive then announced the confirmed Trustee appointments for the 2023/2024 year

**PRESIDENT:** Mr J N Hirst; **DEPUTY PRESIDENT:** Mr M E Apsey; **HONORARY TREASURER:** Professor D Edwards; **PAST PRESIDENT:** Professor I D L Bogle; **ORDINARY MEMBERS OF COUNCIL:** Mrs M D Isles-Ahite; Mr D M Sutton; Ms A Vargas-Colwill; **VICE PRESIDENT-QUALIFICATIONS:** Dr R J Best; **VICE PRESIDENT-LEARNED SOCIETY:** Ms A L Meldrum; **VICE PRESIDENT-MEMBER ENGAGEMENT:** Mrs A Hosey; **'REGIONAL'/ORDINARY MEMBERS:** Mr R Tucker, Professor R Ocone

Finally, the Chief Executive announced that John Gunner had been the successful candidate in the election for the Fellow representative on Congress.

### **ANNUAL REPORT OF ICHEME CONGRESS:**

The President invited the Chair of Congress, Mr R Peeling, to introduce the annual report of Congress activities.

Mr Peeling reported that Congress had held three virtual sessions during the past year, which had allowed for lively discussions on a range of topics. While some discussions had been inward-looking and centred around such things as the support available to applicants for chartership, communication of the recent changes to overseas subscription rates, and a review of the impact of Strategy 2024, others had been more outward facing and covered areas such as the employability and encouragement of chemical engineers outside the traditional employment sectors, as well as student engagement. Two other important issues discussed by Congress were professional ethics and Continuing Professional Development (CPD) and its recording.

Congress had held its second physical meeting in April and had taken the opportunity to meet with the Board of Trustees to develop ideas for inclusion in the forthcoming Strategy 2028. Separately, it had discussed two key topics of interest to the entire membership in relation to improving communications within the Institution and how to promote and foster chemical engineering within society as a whole. While the recent elections had seen four Congress members re-elected and five new members welcomed, only 25 out of the

total of 40 available seats were currently filled. During its recent meetings Congress also discussed issues around its own operation and how it could be promoted to encourage members to fill the vacant seats during the 2024 election cycle.

A key part of the role of Congress was to assess and report on the Institution's business strategy and accounts and it had seen significant progress in the work to develop the Institution for a more resilient future under Strategy 2024. Congress commended the work of the Trustees and the management team in achieving the necessary changes and looked forward to engaging in the development of the future strategy in collaboration with the Trustees and management over the next year.

Finally, Mr Peeling remarked that Congress would be unable to function without the support of the Rugby staff. He specifically acknowledged the support of the Volunteer Engagement Manager, Chelly Walsma, and also the commitment and support of both the outgoing Chief Executive, Jon Prichard, and his successor, Yvonne Baker.

### **QUESTIONS ARISING FROM THE ANNUAL REVIEW, FINANCIAL STATEMENTS OR CONGRESS REPORT:**

The President then asked for members' questions arising from the Annual Review, financial statements or report of Congress.

No questions were raised at the time but two late questions from members were responded to directly following the end of the meeting.

### **FORMAL HANDOVER:**

Professor Bogle thanked all IChemE members for their support throughout his term in office. It had been an honour to serve as President and he wished Mr Hirst well as he took over the role of leading the Institution. Mr Hirst then received the Chain of Office and Professor Bogle congratulated him on becoming IChemE's 82nd President.

Mr Hirst presented Professor Bogle with the Past President's Medal as a mark of appreciation for his outstanding contribution to the Institution.

### **VOTE OF THANKS:**

Professor Stephen Richardson proposed a vote of thanks to the Past President, Honorary Officers, retiring members of the Board of Trustees and retiring members of Congress.

On behalf of IChemE's members, he expressed gratitude for the hard work and dedication of the Past President, Honorary Officers, and retiring members of both the Board of Trustees and Congress.

He made special mention of Jane Cutler as she stepped down from the Board having completed her term as Immediate Past President and also as a member of the Governance Panel; and also to Mrs Wendy Wilson, a trustee who had had oversight of the Institution's IT projects as well as being a member of the Audit & Risk Committee.

In concluding, Professor Richardson emphasised that the generosity with which Trustees and members of Congress, all of whom were volunteers, gave of their time and effort to make the Institution what it was. He hoped that those retiring from office found other things to do with their rediscovered time; and to those who would be continuing in office or assuming a new office, he wished them every success in continuing to build on the Institution's achievements.

### **CLOSURE:**

The President, Mr J N Hirst, declared the meeting closed at 08:35.