

Minutes of the Annual General Meeting
held at Imperial College on 8th December 2016, at 18:00.

Committee Present:

Rod Rhys Jones (Chairman), John Little (Vice chairman), Bill Blackburn (Hon Treasurer)
Alan Grant, Paresh Parmar, Stewart Katz, Katri Yates, John Evans, Rita Leek

Members Present:

Mie Starbuck, Jim Cunningham, Michael Cherrington, Gordon Wilson, Azad Ayub,
Jaana Tarma, Peter Wong, Dave Gordon, Regina Tierney, Robert Williams, Anna Wall, Paul
Garwood, Roy Hartley, Alex Starostin.

Apologies for Absence:

No apologies for absence.

Minutes of the last AGM

The minutes of the 2015 AGM were considered and approved.

Report by the Chairman:

The Chairman, Rod Rhys Jones gave a concise and informative report on Friends' activities through the year.

He highlighted the increase in membership and the number of events organised over the last five years.

| | 2012/13 | 2013/14 | 2014/15 | 2015/16 | Current |
|------------|---------|---------|---------|---------|---------|
| Membership | 281 | 358 | 385 | 384 | (443) |
| Events | 13 | 24 | 22 | 27 | |

He thanked Winton Capital Management for its support over several years. He welcomed the major donation that a member of Friends and alumni Azad Ayub had made. He also thanked Rita Leek, Sean Hackett, and Howard Bromley for their donations.

He also thanked members for their support and the continued support of the College.

He commented on the rise in the audience numbers and regretted the last minute cancellation of the talk on microchip medicine when 300 had booked in advance. This reduced the audience numbers attending over the course of the year.

Public lectures – attendee numbers

| | |
|---------------------------------|-------|
| Quantum mechanics in a nutshell | 275 |
| A perfect theory – relativity | 245 |
| SABRE space engine | 222 |
| Improbable things always happen | 171 |
| Water weirdest chemical | 140 |
| Healing brain trauma | 109 |
| The Anthropocene | 108 |
| Mountains magmas and mushes | 92 |
| Sir Mark Walport | 81 |
| Microchip medicine cancelled | (300) |
| Total | 1443 |

The number of member-only events has increased. However the number that can attend these bespoke tours is limited by the nature of the laboratories visited. The soiree and Summer Party at 170 introduced last year proved to be popular this year too.

| | |
|--------------------------|-----|
| Behind-the-scenes | |
| Royal Institution x 2 | 40 |
| Bletchley Park | 31 |
| Dyson Robotics | 31 |
| JET Tokamak | 23 |
| Science tours | |
| Tuscany | 33 |
| Vienna | 4 |
| Social events | |
| Soiree Antarctica | 56 |
| Summer Party | 110 |
| After lecture suppers | 102 |

The following events organised by the College were also supported by Friends
 Blackett Colloquium Dark Matter – 24 Oct 2015
 Imperial Fringe; it is rocket science 3 Dec 2015
 Robotic Technologies: from Space research to earth applications 8 Feb 2016
 Stephen Hawking lecture (Fay Dowker stand in) 14 Mar 2016
 Imperial Festival - sciences authors 8 May 2016

Ticket Sales

Ticket sales showed a decline over the previous year because of the cancelled lecture which would have added a further 300 to the total for the year – thus lifting it above the previous year's total.

| | 2012/13 | 2012/14 | 2014/15 | 2015/16 |
|------------------------|-------------|-------------|-------------|-------------|
| Ticket Sales | 1537 | 1830 | 2130 | 1867 |
| Member attending | 599 | 842 | 852 | 700 |
| Non-members attendance | 252 | 176 | 330 | 239 |
| Staff | 47 | 53 | 79 | 40 |
| Student | 247 | 253 | 227 | 212 |
| Complimentary | 99 | 55 | 69 | 222 |
| Member guests | 188 | 313 | 271 | 201 |
| Supper reservations | 79 | 135 | 216 | 102 |
| Summer Party | Not known | Not known | Not known | 110 |
| Science Tours | | | | 41 |

Sharing personal data

Friends has gathered member data to support communications. As the College is revitalizing relationships with Friends it is seeking to share data. Members would be asked if they wished to opt out of sharing their personal data.

The committee was working on a protocol with the College for the handling of data. It would include the types of communication that the College could send to members of Friends, an opportunities to agree the communications before they were sent and also a method by which Friends were informed of feedback and responses.

Future development

The Chairman said that in the future Friends is hoping to increase the linkage with neighbouring institutions including the South Kensington Museums.

Friends would contribute to raising the profile of the College and seeking consensus on strategy.

He said he thought it also important to seek wider sponsorship

Report by Treasurer:

The Treasurer, Bill Blackburn, produced his usual informative and graphic account of the movement in funds during the year, together with the Annual Accounts of the Charity which were duly approved by the members present, on a show of hands. Attached at the end of the report.

Election of Officers:

The constitution states that two committee members must resign in rotation, and seek re-election if they so wish. John Little and Katri Yates stood down; both applied to be re-elected to the committee and a show of hands approved this.

Election of a new committee Member:

Azad Ayub was proposed as a new member of the committee. His magnanimous contribution to the Charity was duly acknowledged, and his enthusiasm and interest in the Friends work suggested a very suitable candidate. His appointment was duly confirmed by a show of hands.

Other issues

A number of points were raised during the evening, particularly concerning membership subscriptions, raising membership levels, making better and additional use of the Friends website, and how to increase donations. No decisions were put to a vote, but the committee took away many ideas to consider more fully, and to report on in due course.

The Chairman thanked all those who attended the meeting. It ended at 6:50 in time for members to attend the lecture by Professor Jordan Nash on the Large Hadron Collider.

Treasurer's Report for AGM 8th December 2016

Statement of Accounts for period 1st September 2015 to 31st August 2016

Overall summary

This report summarises the financial status of Friends of Imperial College. Our financial position has continued to improve following adjustments to ticket prices, generous donations and continued support of the College through provision of facilities and hosting Friends Summer Party.

We have received a major donation from Mr Azad Ayub, equivalent to the amount received in previous years from Winton Capital Management. Furthermore, we have introduced the ability of Friends to make donations when booking tickets. This will also enable us to claim Gift Aid as appropriate to the person making the donation

The information is derived from the Friends database that underpins the website. The accounts at this point are not formally audited. Annual income now exceeds £50,000, largely due to handling the monies associated with the Tuscany science tour costs.

Friends annual income is well above the Charities Commission threshold of £25,000 thus triggering the requirement for an "independent examination" of the accounts.

The accounts do not reflect a claim for Gift Aid. Steps are underway to make this claim relating to the period since Friends achieved charitable status.

Income

Our income from subscriptions and event charges during 2015-16 was £44,687 (£23,821 excluding Tuscany tour). This compared with £21,435.47 in 2014-15.

We received generous support of £5,000, plus additional donations totalling £2,923 from a large number of Friends.

During 2014/15 we had secured additional help from Winton to fund video recordings of a number of talks. This was used to pay for hiring College technical services and a video rig at a cost of £600 per event. Analysis of website statistics showed minimal viewing of these videos and given the high cost, we have not continued to undertake video recordings. Audio recordings are done by the regular technical support and no additional cost to Friends. These are made available for the majority of talks, subject to speaker consent.

The College provides venues and technical support for our events. This assists achievement of Friends' goals of promoting public understanding of science while supporting the College achieve its strategic aims, in particular *We will build strong relationships with our alumni and friends. This lifelong exchange of ideas and support benefits all of us.*

The high proportion of online payments is good in terms of operating efficiencies, although further efforts are needed to encourage people to use online methods that allow administrative activities to be minimised.

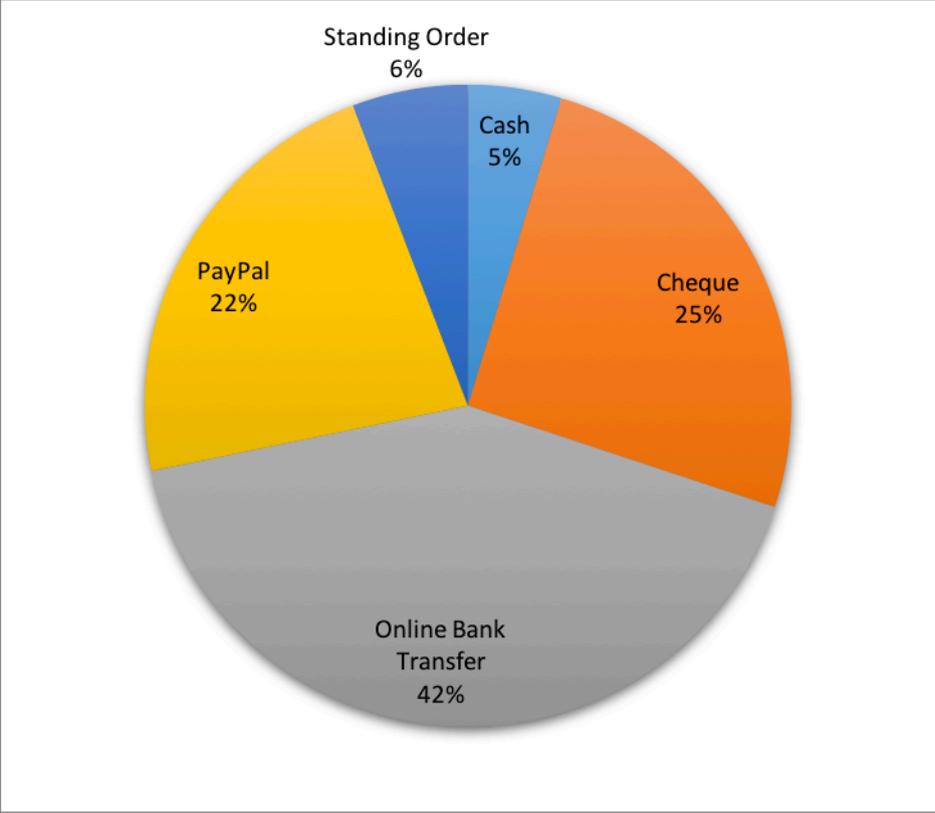


Figure 1 - Comparison of Payment Methods

The Committee approved a donation of £4,000 to the Imperial College Rector’s Scholarship Fund for which a cheque was presented to Professor Alice Gast, President of Imperial College London at the Summer Party in June 2016. We are pleased to note that the College’s support for alumni and friends is now explicitly reflected in the Strategy 2015-2020.

Expenditure

The table below summarises expenditure by major category for the past three financial years. The 2013-14 figures included a new category of “Event Costs”. This has been included to separate out the additional costs incurred for the major events which take significant organisational effort and also incur costs that are recognised in the account.

| | <u>2013-14</u> | <u>2014-15</u> | <u>2015-16</u> |
|---------------------------|----------------|-------------------|-------------------|
| Admin | £16,869 | £14,803 | £14,042 |
| Event Catering | £5,512 | £4,585 | £5,100 |
| Event Costs | £3,856 | £2,322 | *£1,183 |
| Printing, Promotion & Web | £3,689 | £1,112 | £1,178 |
| Petty Cash Expenses | £785 | £220 | £345 |
| Summer Party | £2,797 | Funded by College | Funded by College |

* Excludes Tuscany event costs were recorded as £20,865. Some costs were incurred for foreign currency transactions and as a result of the rapid change in exchange rates during June 2016. These were covered by contingency built into the event charges.

We are grateful for Angie Watson’s administrative and promotional support. We are keen that administrative burdens are minimised so that our investment in promoting and organising events can be increased without adversely impacting our expenditure. During 2015-16 and continuing in the current programme year, we are liaising with the College to improve event promotion and also allocating committee members to help manage each event and thereby improve liaison and balance the workload across the committee

Over and above these direct costs, volunteer members have devoted considerable time to the effective running of the organisation for which Friends is most grateful.

Bill Blackburn, Hon. Treasurer
8th December 2016

STATEMENT OF ACCOUNTS FOR 2015-2016

8th December 2016

INCOME AND EXPENDITURE ACCOUNT

| Item | Debit | Credit |
|--|--------------------|--------------------|
| Surplus Brought Forward | | £ 397.57 |
| Income | | |
| Operating Income | | £ 44,687.00 |
| Donations | | £ 12,923.00 |
| Adjustment | | |
| Expenditure | | |
| Operating Expenditure | £ 46,891.51 | |
| Adjustment | | |
| Donation to Imperial | £ 4,000.00 | |
| Subtotal | <u>£ 50,891.51</u> | <u>£ 58,007.57</u> |
| Members' position carried forward | | £ 7,116.06 |
| Change in Surplus/Position | | £ 6,718.49 |

BALANCE SHEET

| | <u>This Year</u> | <u>Prior Year</u> |
|--------------------|--------------------|-------------------|
| Assets | | |
| Bank Balance | £ 10,804.56 | £ 3,566.23 |
| PayPal Balance | | £ 30.00 |
| Cash Account | £ 0.50 | £ 60.50 |
| Debtors | £ - | £ 78.00 |
| Members Position | | |
| | <u>£ 10,805.06</u> | <u>£ 3,734.73</u> |
| Liabilities | | |
| Creditors | £ 2,777.00 | £ 2,932.16 |
| Credit Notes | £ 912.00 | £ 405.00 |
| Members Surplus | £ 7,116.06 | £ 397.57 |
| | <u>£ 10,805.06</u> | <u>£ 3,734.73</u> |