

AGM minutes

THE INSTITUTION OF CHEMICAL ENGINEERS

Minutes of the One Hundred and Second Annual General Meeting

The ONE HUNDRED AND SECOND Annual General Meeting of The Institution of Chemical Engineers was held as a fully virtual meeting on 11 June 2024.

PRESENT:

In addition to Mr J N Hirst (President) in the Chair, Mr M E Apsey (Deputy President), Mr D E Edwards (Honorary Treasurer) and Ms Y Baker (Chief Executive), a further 62 Voting members of the Institution attended the meeting. Seven non-Voting members and two non-members were also in attendance.

APOLOGIES:

Although no formal apologies for absence were received a further 42 members registered but did not join the meeting.

NOTICE:

The President welcomed all members to the One Hundred and Second 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 2023 and 31 May 2024.

MINUTES:

The motion was proposed by Professor Geoff Maitland that the minutes of the One Hundred and First Annual General Meeting held on 13 June 2023 and published in the April 2024 issue of *The Chemical Engineer*, should be noted as a correct record of the meeting. This was seconded by Professor Raffaella Ocone before being put to the vote. The motion was carried (28 votes in support; 0 against) and the President confirmed that the minutes were duly approved as a correct record.

ANNUAL REVIEW:

Strategy 28+, setting out the Institution's direction for the next five years and beyond, had been drawn up during 2023, with the aim of putting chemical and process engineering at the heart of a sustainable future which would benefit members, society and the environment. The Institution would use its expertise, knowledge and reach to support a vibrant and thriving profession, and would collaborate with others to serve society.

In highlighting a number of the Institution's achievements, the President acknowledged the support of the members of the Heads of Chemical Engineering UK in developing the DiscoverChemEng campaign aimed at raising awareness of chemical engineering as a career among young people, their teachers, parents and other influencers.

Much of the design and development work for the global online community *IChemE Connect* had taken place during the year ahead of its launch in February 2024. This was a hub of knowledge, discussion and collaboration where members could engage in conversation, interact on topics, ask questions and share views, news and experiences.

Looking to expand its reach in the policy area, the Institution had held the first of a series of roundtable discussions in December 2023. Chaired by incoming President, Mark Apsey, it had focussed on Battery Energy Storage Systems

and a summary paper of the discussion had been shared with members through *The Chemical Engineer* magazine.

A significant amount of work had been undertaken towards the production of the technical challenges document, *Engineering a Sustainable World – The Chemical Engineering Challenge*. Drawing on the expertise and perspectives of the global membership, the report developed a forward view about the profession and described the global technical challenges that chemical engineers would face in the coming years.

Total membership at year end had increased to 30,000, with 40% of those being either Chartered Members or Fellows. Further improvements had been introduced to application processes during 2023 to ensure an enhanced experience for both applicants and assessors.

Finally, the President referred to the three key priorities set out by the Institution for the year ahead: sustainable membership growth, improved experience for all members, and making our voice heard.

IChemE existed to represent and support the profession. The President acknowledged that this would not be possible without the many volunteers who shared their expertise and contributed to the achievements of the Institution in a wide range of roles. In closing, he thanked all volunteers across the world.

TRUSTEES REPORT & FINANCIAL STATEMENTS

Mr Hirst then invited Mr Edwards to read the Auditor's Report and present the Trustees Report & Financial Statements for the year ended 31 December 2023.

Mr 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, once again, been given a clean bill of health with no audit or accounting issues identified.

2023 had been another strong year financially for the Institution with unrestricted income having increased by around 14% which had been ahead of budget expectations.

Costs had remained controlled and with some planned projects having been deferred into 2024, total expenditure had come in under budget.

The level of unrestricted general reserves funds held by the Institution at year end had increased to just over £8.2m, with a further £350,000 held as a designated fund for further project spend during 2024. The value of the pension scheme deficit had remained fairly steady at £2.9m.

The Trustees continued to review the level of reserves held and the reserves policy and they remained satisfied that the level of reserves held were 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 in a healthy position financially and was well placed to deliver against the new strategy.

IChemE

APPOINTMENT OF AUDITORS:

The motion was proposed by Professor Stephen Richardson 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 2024. This was seconded by Professor Joan Cordiner before being put to the vote. The motion was carried (41 for; 2 against) 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.

COMPOSITION OF THE BOARD OF TRUSTEES AND RESULTS OF TRUSTEE ELECTIONS:

The Chief Executive reported that seven vacancies had been announced in the call for nominations: the roles of Deputy President, Vice President (Qualifications), Vice President (Member Engagement), Vice President (Learned Society), Ordinary Member (two year term), Ordinary Member (three year term) and Regional/Ordinary Member (Rest of the World seat).

Only one eligible nomination had been received for the roles of Deputy President, Vice President (Qualifications), Vice President (Member Engagement) and Regional/Ordinary Member (RoW seat).

As multiple nominations had been received for the remaining roles, a ballot of Voting Members had been held. Turnout in the election had been 5.5% with Joan Cordiner (Vice President (Learned Society)), Paul McLaughlin (Ordinary Member (3 year term)) and Helen Ramsay (Ordinary Member (2 year term)) being elected.

The election of Raffaella Ocone as Deputy President had created a casual vacancy in the role of Regional/Ordinary Member (UK seat) which would be addressed by the Board at their next meeting.

The Chief Executive then announced the confirmed Trustee appointments for the 2024/2025 year

PRESIDENT: Mr M E Apsey; **DEPUTY PRESIDENT:** Professor R Ocone; **HONORARY TREASURER:** Mr D Edwards; **PAST PRESIDENT:** Mr J N Hirst; **ORDINARY MEMBERS OF COUNCIL:** Mr P McLaughlin; Mrs H V M Ramsay; Ms A Vargas-Colwill; **VICE PRESIDENTS:** Professor A Harper (Vice President – Qualifications); Professor J Cordiner (Vice President – Learned Society); Mrs A Hosey (Vice President – Member Engagement); **REGIONAL/ORDINARY MEMBER:** Mr T Muchatuta.

Finally, the Chief Executive announced that elections had not been necessary for any of the Congress vacancies.

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 online sessions during the previous year, when they had considered a wide range of topics, including the governance of the Institution through reviewing the proposed changes to the Royal Charter and By-Laws and proposing changes to Congress Regulations to make the body better represent 'the voice of the membership'. Looking to the future of the Institution and the profession, it had discussed Strategy 28+ before its launch and the technical challenges document. As sustainability and sustainable engineering were recurring themes Congress had also reviewed IChemE's Climate Change statement to check its continued relevance and appropriateness in an ever changing world.

The recent elections had seen five Congress members re-elected as well as five new members welcomed, which brought the total membership to 27 from 40 available seats.

Part of the role of Congress was to assess and report on the Institution's

business strategy and accounts and with the launch of Strategy 28+ it was pleased to see the continued progress towards developing the Institution to serve members and society. Congress commended the work of the Trustees and the management in this continuing achievement, noting the desire to keep focus on future needs, and Congress 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 could not function without the support of the IChemE staff at Rugby, and specifically acknowledged the support of the Volunteer Engagement Manager, Chelly Walsma. He acknowledged the commitment and support of the Chief Executive, Yvonne Baker, and other members of staff who had helped Congress.

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.

In response to a question raised by Dr Michael Akindeju CEng FICHEME regarding where the pension scheme deficit should appear in the annual accounts, it was confirmed that the Pension Scheme was in a deficit position valued at £2.9m as at 31 December 2023 and had to be shown as a negative balance in the reserves section of the balance sheet.

No further questions were raised.

FORMAL HANDOVER:

Mr Hirst 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 Apsey well as he took over the role of leading the Institution. Mr Apsey then received the Chain of Office and Mr Hirst congratulated him on becoming IChemE's 83rd President.

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

VOTE OF THANKS:

Ms Jane Cutler 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, she expressed appreciation for the hard work and dedication of the Past President, Honorary Officers, and retiring members of both the Board of Trustees and Congress.

In concluding, Ms Cutler emphasised 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. She wished all those retiring from office every success in the future.

CLOSURE:

The President, Mr M E Apsey, declared the meeting closed at 08:38.