

EXTRAORDINARY AND ANNUAL GENERAL MEETINGS

297 Euston Road and Virtual via Microsoft Teams
16:03 on 3rd July 2025

The President and Chairman of the Board of Trustees, Sheila Smith, was in the chair. It was noted that a quorum of members was present

Extraordinary General Meeting -16:00

The resolutions as listed below were passed.

- 1. That for the calendar year 2025 the Institute AGM and any EGM's required during the year shall be hosted as a hybrid meeting where participants may attend the meeting in person or attend virtually via a defined online meeting facility.*
- 2. That for subsequent years, annually, the Trustee Board shall pass a resolution defining how the AGM and any subsequent EGM's held during the year will be hosted.*
- 3. The process in (2) above shall continue each year until such time as the 2019 Royal Charter and Byelaws are revised and approved by the Privy Council*

The EGM was closed at 16:05

Annual General Meeting -16:06

Notice of the Meeting

The President read the notice convening the meeting and confirmed that the meeting was quorate.

Minutes of the previous Annual General Meeting

The minutes of the AGM held on the 4th July 2024 were approved as accurate.

Annual Report

The 2024 annual report of the Trustees was received and accepted.

Balance Sheet and Accounts

The 2024 Balance Sheets and Accounts were received and accepted.

Note the Election of Trustees for positions starting in 2026

The following Trustee were appointed for 2026:

President: Andy Augousti
Hon Secretary: Oliver Grievson
Vice President: Dave Green

Appointment of Auditors

It was agreed that the Trustees be given leave to appoint auditors or independent examiners as required by law and as they saw fit.

Ordinary Business of the Institute

Pre-submitted member questions were answered and then questions were invited from attendees.

1. **Q:** (EGM1 / Resolution wording) It was asked whether the wording of EGM1 resolution enabled the trustees to determine whether the EGM/AGM would be held face-to-face or entirely virtually.
A: It was confirmed that the resolution provided for hybrid meetings only: meetings would remain in person with an option to attend virtually where required. It was further confirmed that the AGM would only be accessible in person if the EGM1 resolution was not passed each year.
2. **Q:** It was asked why the next President and trustees were not elected by the membership during the AGM and whether the approach complied with the Royal Charter.
A: It was confirmed that candidates had been confirmed by the Nominations Panel in accordance with internal procedures and that this was compliant with the bylaws and established practice. No elections of Trustees ever takes place at thew AGM, it is only for noting. Elections if needed are held ahead of AGM in line with the internal procedures and governance.
3. **Q:** It was asked what the AGM quorum was and how many voting and non-voting members were present.
A: It was confirmed that the quorum was 10 voting members and that quorum was checked at the start of each meeting. It was also stated that the recording of AGM minutes was in line with the Royal Charter, which states a meeting is quorate but is not required to state the exact numbers, and only records resolutions on a pass-fail basis.
4. **Q:** It was asked whether the trustees' report had been approved by the trustees or by a non-trustee.
A: It was confirmed that the annual report was approved at the AGM (by the members) and that it was signed on behalf of the trustees by the President, as it is the Report of the Trustees.
5. **Q:** It was asked what the future growth plans were.
A: It was stated that significant strategy work was underway, with all Council members invited to participate. The outcomes (including projects and deliverables) would be circulated to the wider membership once the work was complete.
6. **Q:** It was suggested that each local section committee should be consulted and able to vote on any proposed subscription increase.
A: It was confirmed that all members always have the opportunity to vote on the proposed fee increase at the EGM, and that local sections would not be consulted separately above and beyond other members/groups, but that all qualified members can vote including those on Local Section Committees.
7. **Q:** It was asked how the Institute intended to utilise its financial balance for expansion and how a healthy balance aligned with an increase in membership fees.
A: It was stated that role profiles were being developed for two new staff to support delivery of the strategy and enhance the Institute. It was further stated that the Institute's investment portfolio would be used to fund initial investment and support employment of staff, with an aim to increase the annual turnover. This would hopefully avoid the requirement for fee increases in the future.
8. **Q:** It was asked how the proposed subscription increase had been determined.
A: It was stated that the proposed increase was below CPI. The Treasurer indicated a

preference for CPI, but the Board of Trustees preferred a lower increase, and agreed on the proposed figure after careful consideration and discussion.

9. **Q:** It was noted that the Institute had run a substantial surplus in the previous year.
A: It was stated that the prior year had recorded a substantial loss and that reserves needed to be balanced over time. It was also noted that a prior period without subscription increases (approximately 6–7 years) had resulted in financial unsustainability and a subsequent significant increase; the intention was to maintain sustainability and avoid larger increases in future years.
10. **Q:** It was asked whether the prior-year surplus would cover the cost of the two proposed posts and whether an approximate proportion could be provided.
A: It was stated that a proportion could not be provided at that time, as costs would depend on the final role profiles and prevailing market rates. It was indicated that this could not be confirmed until roles and requirements had been defined.

The President confirmed the end of the Annual General Meeting

The AGM was closed at 16:21

Extraordinary General Meeting -16:21

The President confirmed that the meeting was quorate.

The resolution as listed below was passed.

That as from the 1st day of January 2026 the annual subscription payable by members of the Institute pursuant to Bye-law 13(i)) shall increase by no more than 1.75% over the 2025 levels, at the final discretion of the Board of Trustees.'

The EGM was closed at 16:24