

Minutes of the 2023 Annual General Meeting of the Institute of Materials, Minerals and Mining

The Annual General Meeting took place at 297 Euston Road on 12 September 2023. It was attended in person by 29 members. It was attended online by 54 other members. The meeting was therefore quorate. 3 proxy votes were received in advance.

The proceedings were led by IOM3 President, Dr Kate Thornton (KT), IOM3 CEO Dr Colin Church (CAC), IOM3 Treasurer Mr Tom Hill, Chair of Executive Board, Mr Neil Glover (NG) and Chair of Audit Committee Dr Rachael Ambury (RA).

1.0 Notice of Meeting

The President welcomed the members both present and online to the Annual General Meeting of the Institute and proposed to dispense with repeating the notice convening the meeting published to all members. **This was agreed.**

2.0 Approval of the Minutes of the 2022 AGM

The minutes of the Annual General Meeting held on 13 September 2022 were approved as a true record and signed by the President.

3.0 Report of the Executive Board: Annual and financial review

NG, TH & RA joined to present this agenda item.

3.1 Corporate Aims

NG reminded those present that the corporate strategy was refreshed at the beginning of 2023, though its main elements remain as valid as when the original was written at the end of 2019.

Our aims at the start of the year were to

- Be the best professional membership body we can be.
- Support professionals in materials, minerals, & mining be heroes of the transition to a low carbon, resource-efficient society, not villains.
- With a focus on membership, content, professional development and influencing.
- Underpinned by the necessary human, digital and physical infrastructure.

3.2 Plans for 2022

- Continue work to understand our members' needs.
- Simplify membership structure.
- Continue work on phases 3 & 4 of governance modernisation programme.
- Consolidate IOM3 property portfolio.
- Resume in-person conferences and events.

3.3 Achievements

Achievements in 2022 included:

- **Continued strong member recruitment.** 2022 saw new members across all grades exceed 2,000 and the number of student members exceed 3,000 for the first time.
- **Launched Student & Apprentice Awards.**
- **Conducted review of historic IOM3 awards.**
- **Widened engagement with policy discussions, increasingly asked for advice by Government.** Contributed to policy development in areas such as UK Advanced Materials strategy, green steel, waste water pollution from abandoned metal mines and critical materials. Provided input on the future skills required in the UK to address the challenges of the net-zero transition and the sustainable supply of critical minerals and materials it will demand.
- **Unveiled new platform for online teaching and learning.** Continued to invest in digital development to aid the return of face to face events, outreach and teacher support activity. Between online and physical platforms IOM3 hosted 38 events with almost 4000 registrations from 44 countries.
- **Consolidated property portfolio.**
- **Concluded phases 3 and 4 of governance modernisation programme and brought them into effect.**
- **Sustainability.** CAC explained that in 2020 IOM3 signed up to the pledge to net zero. The goal was to reduce the scope 1 and 2 emissions to 70tCO₂e by 2030 across all sites. This has been achieved by reaching around 43tCO₂e in 2022. This has been done with a combination of investment, behaviour change and estate rationalisation. Currently revising the scope 3 target. Addressed recycling rates; reduced air pollution by reducing use of gas and oil for heating, and removed single-use plastic from IOM3 sites.

3.4 Membership numbers

December 2021	13,657
December 2022	13,815

Figures show a small increase in the overall number of IOM3 members. Within the underlying number, most resignations came from retirements and early retirements, taken by our older members, lapsing of 200 members who have not been able to renew their membership due to sanctions. The total number of professional members (MIMMM and FIMMM) stands at 2,289.

Having implemented the new digital system in 2020, more member data can be collected and analysed to better understand demographic of members and their current and future needs. Membership is mainly male, particularly at an older age range but this balance shifts at an early career stage, overall, membership is 16% female – a significant proportion for an engineering institute.

CAC spoke about the sudden and unexpected loss of Ian Bowbrick (Director of Membership and Professional Conduct). Ian transformed the IOM3 approach to membership. He reformed the membership grades to make them more attractive, improved the internal processes and started up a number of initiatives.

3.5 Financial report.

TH gave an overview on the current financial standing of IOM3

- Net assets decreased by about £1m compared to 2021 and stands at £16.3m at the end of 2022.
- Healthy investment portfolio held in BlackRock Charities Growth & Income fund, which is a sustainable investment fund with the aim to provide a return on investment while adhering to the Fund's environmental, social and governance criteria. Restricted and unrestricted investment portfolio stood at £8.5m at the end of 2022
- IOM3 has a defined benefit pension, which is currently operating at deficit. It is the aim of IOM3 and pension scheme trustees to ensure that the pension scheme is fully funded, balancing the need for sustainable deficit contributions to ensure no detrimental impact on the quality of services provided to IOM3 members.
- IOM3 operating surplus increased by over £100k from £394k in 2021 to £526k in 2022. The increase was primarily driven by the increase in membership and member-activity related income as well as increased attendance at training courses following the restructure of IOM3 Training Academy in the summer of 2022. The sale of the Stoke office was completed after 2 years with a £76k gain.

3.6 Audit Committee Report

RA reported that

The IOM3 Audit Committee is independent of IOM3 trustees. It oversees the IOM3 internal audit programme, ensures compliance with various regulatory bodies and scrutinises the external auditor report.

The following audits were conducted in 2022 and beginning of 2023:

- Events audit
- GDPR compliance audit
- Professional registrations audit

The Audit Committee met with the audit partner responsible for the IOM3 external 2022 audit in May 2023. The Committee is happy that the audit was conducted in an appropriate manner. There were no deficiencies in systems and controls to report or material misstatements to correct in the 2022 annual report.

A Q&A session was held covering subjects as

- Royal Patronage
- Materials Congress
- Logo for manufacturing theme
- Policy impact
- Review of Awards
- International members

4.0 2022 Annual Report and Accounts

The Members in Annual General Meeting received the Annual Report and Financial Statements of The Institute of Materials, Minerals and Mining for the year ended 31 December 2022.

NG reminded the AGM that the AGM receives the report but doesn't approve it.

This is the process set out in the current Bye-Laws of IOM3 and is also normal practice in charities and companies. It is the responsibility of the Trustees of IOM3 to approve the report, which is a report from them to the members of IOM3.

4.1 Overview of 2023 to date

CAC reported that

- Successful delivery of World Titanium Congress and RubberCon events.
- Began the transition of journals portfolio to Sage Publishing.
- Started the modernisation of the Grantham office.
- Big policy involvement on materials innovation strategy and critical minerals.
- Licence reviews with SocEnv and EngC

4.2 Member support

The President highlighted support to members at all career stages, including

- Professional registration workshops
- Mentoring programme
- Financial assistance for members and their families provided by the Members Benevolent Fund

5.0 Report on appointments and elections

A report on this was included in the papers for the AGM.

NG highlighted the following:

- Dr C W Corti stepped down as Chair of Professional Standards & Development Board (July 2022)
- Dr D Stewart was elected as Chair of Professional Standards & Development Board (September 2022)
- Dr G A Ormondroyd was elected Vice-President (December 2022)
- Mr N E Glover stepped down as President (December 2022) and became Chair of Executive Board (January 2023)
- Dr K Thornton became President (January 2023)
- Ms C A Blackmore became Senior Vice-President (January 2023)
- Mr V Mawkin stepped down as Honorary Treasurer (March 2023)
- Dr M Carano stepped down as co-opted member (March 2023)
- Mr T R Hill was elected Honorary Treasurer (May 2023)

6.0 Appointment of auditors

The President proposed the re-appointment of RSM UK.

The AGM agreed to re-appoint RSM UK auditors as the Institute's Auditors

7.0 Any Other Business

Nothing raised

The 2023 AGM was recorded and can be found at <https://www.iom3.org/resource/iom3-hosts-2023-annual-general-meeting.html>