

14 September 2016

**PAPER CLASSIFICATION: OPEN**

**Minutes of the  
MEMBERS ANNUAL INFORMATION EVENT  
held on Thursday, 16 June 2016 at 5.30 pm  
at Savoy Place, London WC2**

Ms Naomi Climer, President, in the Chair

**1. Announcements**

- 1.1. The President announced that the Members Annual Information Event was for all members, but during the part of the meeting that was the Annual General Meeting (AGM) of the IET, only Members, Fellows and Honorary Fellows could vote. She welcomed those present at Savoy Place and those watching on-line.
- 1.2. The President drew attention to the live webcast of the meeting and that a recording would be available afterwards on IET.tv (<https://tv.theiet.org/?videoid=8528>).

**2. Notice of Meeting**

The notice convening the meeting, published in *Member News* magazine, was taken as read.

**3. Minutes**

The Minutes of the Annual General Meeting held on 18 June 2015 were approved and signed as a correct record.

**4. Reports**

- 4.1. The President introduced Mr Nigel Fine (Chief Executive and Secretary) and invited him to make a presentation on the IET's activities in 2015.
- 4.2. Mr Fine gave a detailed report on the IET's activities in 2015, as given in the Annual Report and Accounts for 2015. He drew particular attention to:
  - completion of the refurbishment of Savoy Place;
  - the vision, mission, and values and behaviours of the IET;
  - activities which had helped "to inspire, inform and influence the global engineering community".
- 4.3. The President gave a detailed report on the IET's plans for the future. She drew particular attention to:
  - the IET's five strategic priorities;
  - the introduction of mandatory CPD;
  - the governance changes approved at the Special General Meeting in February 2016.
- 4.4. The President invited questions from the members present at the meeting.

## **5. Horizontal Innovation**

- 5.1. The President introduced Ms Megan Phipps and invited her to speak about Horizontal Innovation.
- 5.2. Ms Phipps gave a detailed report on Horizontal Innovation, the effective transfer of knowledge and technology from one sector to another.

## **6. Report from Council**

- 6.1. The President introduced Mr Richard Spalding (Chair of Council) and invited him to make a report from Council.
- 6.2. Mr Spalding gave a detailed report on Council during the year 2015. He drew particular attention to the subjects on which Council had provided strategic advice to the Board of Trustees.

## **7. Report from the Young Professionals Community Committee**

- 7.1. The President introduced Ms Clara To (Chair of the Young Professionals Community Committee) and invited her to make a report from the Young Professionals Community Committee.
- 7.2. Ms To gave a detailed report on Young Professionals activities during the year 2015.

## **8. Report from IET Connect**

- 8.1. The President introduced Professor Amanda Dowd (Trustee of IET Connect) and invited her to make a report from IET Connect, the Benevolent Fund of the Institution of Engineering and Technology.
- 8.2. Professor Dowd gave a detailed report on IET Connect during the year 2015 and highlighted the ways in which it helped IET members and their immediate families in times of need.

## **9. Trustees Report and Financial Statements**

- 9.1. The President introduced Mr Mike Huggins (RSM UK Audit LLP) and invited him to make a statement on behalf of the auditors regarding the audit of the accounts for the year ended 31 December 2015.
- 9.2. Mr Huggins made a statement on behalf of the auditors, RSM UK Audit LLP, and reported that the IET had received an unqualified audit opinion.
- 9.3. The President introduced Mr Nigel Ward (Honorary Treasurer) and invited him to present the accounts for the year ended 31 December 2015.
- 9.4. Mr Ward gave a detailed report on the IET accounts for the year ended 31 December 2015 and drew particular attention to the introduction of Financial Reporting Standard 102 and the Institution's reserves position.
- 9.5. The President invited questions from the members present at the meeting.
- 9.6. The President moved that the statement of accounts and balance sheet for the year ended 31 December 2015 be received. The motion was approved.

## **10. Appointment of Auditors**

- 10.1. The President reported that the IET would shortly be undertaking a tender exercise for the IET's audit work, which might lead to a change in our auditors.
- 10.2. The President moved that, pending the outcome of that tender exercise, RSM UK Audit LLP be re-appointed temporarily as the Institution of Engineering and Technology's auditors. The motion was approved.

(Post-meeting note: Following a tender exercise a change of auditors was proposed. At its meeting on 5 September 2016 the Board of Trustees appointed BDO as the IET's External Audit and Corporation Tax Compliance service provider, subject to review and approval of the same by the Audit Committee, which it gave at its meeting on 7 September 2016.)

## **11. Q&A Session**

- 11.1. The President invited questions on any subject from the members present at the meeting:
  - 11.1.1. Mr Stephen Powley asked a question about interpretation of the IET's Mission.
  - 11.1.2. Mr Avi Bhattacharyya asked a question about the possible effect on the IET of the outcome of the forthcoming UK referendum on EU membership.
  - 11.1.3. Mr Stephen Watts asked a question about the desirability of having a Policy Panel for Wales.
  - 11.1.4. Mr Norbert Edomah asked a question about strategic plans for Africa.
  - 11.1.5. Mr Tan Eng Hwa asked a question about the access which volunteers had to personal information about other members.

## **12. Votes of Thanks**

- 12.1. Mr Nick Winser (Deputy President) proposed that the Best Thanks of the IET be accorded to the Honorary Officers and members of all Boards and Committees of the Institution of Engineering and Technology.
- 12.2. The President proposed that the Best Thanks of the IET be accorded to the staff of the Institution.

## **13. Close**

The President closed the meeting.