

ANNUAL GENERAL MEETING



Minutes of the Annual General Meeting

held on Thursday 10 October 2013 at 8.30am at the Park Plaza Riverbank Hotel, 18 Albert Embankment, London, SE1 7TJ

PRESENT:

Peter Ayliffe CMgr CCMI, President (Chairman)
Ann Francke CMgr CCMI FIC, Chief Executive

9 Corporate Members

Introduction and quorum

1. Peter Ayliffe, President of the Institute, welcomed members to the meeting.
2. He confirmed that a quorum of seven Corporate Members was present.

Apologies

3. Apologies were formally recorded from Judy Craske, Susie Andrade and Phillippa Williamson.

Notice of meeting

4. The notice of the meeting was taken as read.

Minutes of Annual General Meeting held on 4 October 2012

5. The minutes of the Annual General Meeting on 4 October 2012 were received and noted.

Questions submitted in advance of the Meeting

6. It was noted that a number of questions had been submitted by members in advance of the meeting, which had been responded to. In particular, questions had been raised by the Staffordshire Network, and the President invited Ann Francke, Chief Executive, and Simon Newlyn, Director of Finance and Corporate Services, to address the issues raised.

Membership Costs

- Funding of direct membership activities as a % of total Institute income had remained fairly constant at c25% over the last six years
- The new Regional strategy was focusing on improved engagement via the new Regional Boards and through a consistent approach to events and messaging. Engagement with, and support to, members could therefore not be measured simply by a comparison of expenditure levels. The support straddled all areas of Institute activity, including the ManagementDirect resource and Professional Manager.

Staff Costs

- Staff costs took into account issues in relation to the funding of the Institute Pension scheme, and did not relate to increases in salaries.
- The published figure on staff costs in 2012/13 also included contractual payments to those leaving the Institute, including members of the Director and Senior Management teams.

- Staff had received one annual salary award since 2008, and the underlying average salary had remained unchanged throughout that 5 year period.

Paying Suppliers

- The underlying trade creditors figure had not changed significantly over recent years, and did not represent a risk to the Institute's financial well-being nor its reputation
- CMI trade creditor days (@ an average of 30 days) were in line with most supplier terms. The Institute retained a good relationship with its key suppliers.

Report and Financial Statements of the Institute for the Year ended 31 March 2013

7. The President highlighted the following areas of achievement for CMI in 2012/13:
 - The Institute had met and coped with the ongoing challenges within the wider economy and, as a result, had had a successful year, as reflected in the strengthened balance sheet.
 - Recent internal restructure would ensure that the Institute had the capabilities needed to deliver on its core strategy.
 - Employer relationships had been fruitful over the year, growing a number of existing accounts and securing new business.
 - Over 27,000 students had registered on CMI qualifications during the year.
 - 4000 young people had achieved a Level 2 or 3 qualification through CampusCMI.
 - Governance had been developed to support the new Regional Board structure, integrating CMI, the Institute of Consulting and Women in Management at regional level.
8. The President then invited Ann Francke to briefly talk about the coming year. Comments made were:
 - The strategy development work carried out in 2012/13 would be followed through in the coming year. Early successes included professional body and business school partnerships.
 - The internal re-structure would provide the operational excellence to deliver on that strategy.

Adoption of Financial Statements and Report of the Board and Auditors

9. Peter Lewis of BDO LLP read to the meeting the abbreviated report of the Auditors on the financial statements of the Institute for the year to 31 March 2013.
10. Ian MacEachern proposed, and Paul Garrity seconded, the Resolution:

THAT the Financial Statements of the Institute and the Report of the Board and the Auditors thereof in respect of the year ended 31 March 2013 be received, considered and adopted.
11. The Resolution was then put to the meeting and carried unanimously.

Re-appointment of Auditors

12. Dr Lorna Gibson proposed, and John Burgess seconded, the Resolution:

THAT BDO LLP be re-appointed as Auditors of the Institute, to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting, and that the Board be authorised to fix their remuneration.
13. The Resolution was put to the meeting and carried unanimously.

Results of election to the Board

14. The President explained that there were a total of six elected seats on the Board, with two being subject to election each year. The current year's election had been contested by ballot and

scrutinised by Electoral Reform Services and the members duly elected to the Board were Beverly Landais CMgr FCMI and Gavin Richardson CMgr FCMI.

15. Board Members John Burgess FCMI and Chris Kinsella CMgr CCMI had now completed their term of office and were stepping down from the Board. The President thanked them for their contributions and presented a small gift to them.
16. The President congratulated the successful candidates and expressed thanks to all nominees who had put their names forward.

Concluding Remarks

17. Gail Jones MCMI raised two issues:
 - The CMI website should provide access to the AGM minutes and Annual Reports straddling the past five years, and not just the current versions.
 - The recent development in national and local governance should be made more visible to the membership on the website.
18. In response to these comments, it was agreed to look at ways of improving the CMI website
19. The President acknowledged the significant work of CMI's Trustees and the members of the Committees which supported and reported into the Board. The President commented that their contributions were a vital part of the Institute's governance and he thanked them for their efforts in the past year.
20. The President announced that Mike Clasper CBE CCMI had been appointed as President Elect. Mr Clasper would assume the role of President at the AGM in 2014.
21. The President then drew the formal meeting to a close and thanked members for their attendance.

Corporate Members present:

John Burgess*
Paul Garrity
Dr Lorna Gibson*
Tim Groves
Gail Jones
Jamal Kadir
Christopher Kinsella*
Kingsley Leigh
Ian MacEachern*

* Trustee of the Institute

In Attendance

Peter Lewis, BDO LLP
Don Bawtree, BDO LLP

Executive team

Matt Beavan	Narinder Uppal
Katherine Coldwell	Petra Wilton
Richard Coles	
Valerie Hamill	
Steve Heappey	
Suzanne Matheson	
Simon Newlyn	
Daniel Symonds	
Sandra Pollock	