

ROYAL SOCIETY OF CHEMISTRY

Report of the AGM held in Burlington House on 8 July 2009

Dave Garner, RSC President, chaired the AGM, the notice having been circulated to members with *Chemistry World* in June.

The AGM began by conveying loyal greetings to the RSC's Patron, Her Majesty the Queen.

Dave Garner then drew attention to a few recent achievements of the RSC, a Charity which uses the income from its successful global publishing business in support of its activities to promote the chemical sciences. He referred to collaborative activities aimed at expanding RSC networking with scientific communities in, eg, Africa, China, Japan, India and Brazil, noting that:

- RSC has 16 international sections and 19 international representatives and during 2008 organised joint meetings with sister organisations in 17 countries across the world
- with support from Syngenta RSC has established The Pan Africa Chemistry Network which is developing well, the first two hubs being in Kenya and Ethiopia

He then highlighted some Publishing achievements:

- RSC expects to publish 10,000 articles in RSC journals during 2009, meeting the targets for growth; this compares with 7,300 articles in 2008 and 5,700 articles in 2007
- the recently released Impact Factors show outstanding results for RSC journals, up 8.3% on average; the average and median impact factors are equal to those of the ACS journals
- RSC recently acquired ChemSpider, a structure-based information resource for chemistry
- *Molecules of Murder* and *The Science of Chocolate* were two of the successful general-interest books and there had been good growth in the monograph programme

He referred to RSC's efforts to influence science and education agendas:

- the current Chemistry for our Future activity is nearing completion and RSC has secured £1.5 million to continue the key projects, as a partner in the integrated national Science, Technology, Engineering and Maths (STEM) project funded by the Higher Education Funding Council for England
- the recently published RSC roadmap for the chemical sciences *Chemistry for Tomorrow's World* is helping to drive the science agenda at all levels

Dave Garner welcomed the growth in RSC membership numbers; the total number of members increased by 6% to 46,613 at the end of 2008 and ChemNet grew to encompass a total of 4,053 secondary school pupils.

The Honorary Treasurer, Elliot Finer then commented on the 2008 Accounts which had been published in full in the *Trustees' Report*. He reported that, thanks to the efforts of RSC staff and members, in 2008 RSC had devoted record resources of £32.3 million to its charitable activities. Furthermore, an operating surplus of £7.3 million meant that RSC had achieved this without drawing on reserves, an important result in a year of major turmoil for investments. Elliot Finer drew attention to the strength of RSC Publishing during the year, increasing revenues and returning a surplus of £9.9 million despite a sharp decline in advertising income.

The books business had continued to improve, with the new journal *Energy and Environmental Science* being well received. Whilst there had been small increases in subscription rates, a change in the mix of membership categories had resulted in 2008 membership revenues remaining at 2007 levels at £3.1 million. Dividend income from investments had held up and, with interest on an increased cash holding, had resulted in an improvement of investment income to £3.2 million (£0.5 million up on 2007).

He reported on the major capital project at Burlington House – the Chemistry Centre – through which RSC is creating an impressive suite of function rooms whose primary aim will be to further the chemical sciences through holding events, conferences and meetings. The projected cost is £3 million, £1 million of which is being donated by the Wolfson Foundation.

Elliot Finer reported that the RSC's investment portfolio had been significantly affected by the global financial downturn, with the paper value of investments falling from £59.3 million to £47.4 million, a decrease of 20%. However, RSC had achieved some protection against the falling markets by increasing its holding of cash by £2.9 million to £25.1 million.

He reported on the Defined Benefit Pension Scheme which had started 2008 in deficit by £3.4 million. As part of a prior deficit funding agreement, the RSC had injected an additional £4 million. However, the decline in global equity markets had led to a decline in the value of the Scheme's assets, and a review of the actuarial assumptions, primarily longevity and bond rate returns, had led to an increase in the Scheme's calculated liabilities. Consequently the Scheme had ended the year in deficit again, resulting in net actuarial losses of £8.5 million for the RSC which is committed to funding the Scheme.

Overall, the RSC's reserves fell during the year from £71.6 million to £58.4 million.

Elliot Finer concluded by expressing his confidence that RSC is well placed to deal with any problems in the future and that it will continue to have the financial resources to play a major charitable role in advancing the chemical sciences.

In response to a question about providing a reduced membership fee for members in developing countries, Neville Reed explained that opportunities exist for students and members on low incomes anywhere in the world to pay a reduced rate. He added that RSC does not recruit worldwide but encourages membership of local chemical societies, while seeking opportunities for RSC to work closely with the local societies.

The adoption of the 2008 accounts was proposed by Peter Machin, seconded by John Green and approved by a show of hands.

The AGM noted that the notice of vacancies for RSC Council and Boards had been published in *RSCNews* in January 2009. Dave Garner reported that Jim Feast's term as Immediate Past President would cease at the end of the AGM. David Phillips, Council's nominee for the position of President Elect, was declared elected; he will succeed Dave Garner as President after the 2010 AGM.

Dave Garner then reported that Elliot Finer's term as Honorary Treasurer would cease at the end of the AGM. Peter Machin, Council's nominee for the position of Honorary Treasurer, was declared elected; he will serve for a four-year period.

With reference to the four vacancies for Ordinary Members of Council, five nominations had been received and a ballot had been conducted by the Electoral Reform Services. The following were declared elected: David Cole-Hamilton, Helen Fielding, Annie Powell, Keith Smith. With respect to the vacancy for an Elected Member of Education Policy Board, Dave Garner reported that there had been three nominations and a ballot had been held. Elizabeth

Mary Page was declared elected. The reports from the Electoral Reform Services were available.

Dave Garner also reported that one nomination had been received for the position of Elected Member of Science Policy Board. Philip Gale was declared elected.

He reported that there had been no nominations from the membership for the other Boards and that Council had taken action to fill the vacancies as follows: Peter Cooper will serve as Elected Member of Qualifications and Professional Practice Board and Jeffrey Franks will serve as Elected Member of Membership Affairs Board.

The appointment of PricewaterhouseCoopers as auditors of the RSC for 2009 was proposed by Elliot Finer, seconded by Dave Garner and approved by a show of hands.

The meeting noted the annual subscriptions payable by members of the RSC with effect from 1 January 2010, as set out on the AGM agenda paper:

Fellows	£102
Members	£102
Associate Members	£61
Affiliates	£61

The Chartered Chemist designation will be an additional £10.

Dave Garner proposed that the AGM approve the Resolution shown on the agenda paper, to permit RSC to admit members of ChemNet as Affiliates under the scheme created in 2006 and this was seconded by Jim Feast. He appointed Jamie McNish and Richard Porte as tellers and the meeting voted 51 for, 0 against, with 2 abstentions, to approve the Resolution that: *In accordance with By-laws 6 and 7 until further notice, students in the ChemNet group may, upon admission to an institution of higher education to study a subject within chemical sciences, be automatically admitted to the category of Affiliate without formal application. Following admission to the RSC such persons will be required to affirm their agreement to promote the interests of the RSC and to be bound by all of its relevant constitutional and regulatory provisions.*

The AGM expressed its appreciation to Jim Feast on his retirement as Immediate Past President and to Elliot Finer for his immense contribution as Honorary Treasurer. Dave Garner presented Elliot Finer with the Past Honorary Treasurer's badge. Peter Machin, the new Honorary Treasurer, and David Phillips, the new President Elect, were welcomed with acclamation.

Dick Challand reminded RSC of the support of its members without whom the work would not be possible; at least 1,000 members were actively involved during the year. These volunteers ensure that Council, its Boards and committees, the sections in the UK and overseas and the Divisions and other interest groups continue to go from strength to strength. He welcomed the valuable support provided by the Benevolent Fund volunteers. He also thanked the permanent staff. The AGM expressed its thanks with acclamation. Dave Garner then declared the AGM closed.

Evelyn McEwan
July 2009