Minutes of the Biochemical Society Extraordinary Meeting

Thursday, 7 September at 12.30pm
Russell Room, Crowne Plaza King’s Cross, 1 King’s Cross Road, London WC1X 9HX

Present:

David Baulcombe  President (Chair of AGM)
Nicholas Watmough  Honorary Treasurer
Richard Reece  Chair, Portland Press Ltd Board
Frank Sargent  Honorary Treasurer Elect

Voting in absentia having passed proxy to the President:

Martin Pool  Local Ambassador Representative (Council of Trustees)
Stefan Roberts  Honorary Meetings Secretary
Helen Watson  Chair, Training Theme Panel
Joanne Edwards  Chair, Clinical and Translational Research Theme Panel
Rob Beynon  Chair, Education, Training and Public Engagement Committee
Anne Dell  Chair, Biochemical Society
Malcolm Weir  Industry Representative (Council of Trustees)
Dominika Gruszka  Early Career Researcher Representative (Council of Trustees)
Malcolm East  Member
Michelle West  Chair, Basic Biosciences Theme Panel
Robert Freedman  Member

In attendance:

Kate Baillie  CEO, Biochemical Society and MD, Portland Press Ltd
Adam Hughes  Director of Operations
Anna Labuz  Head of Finance
Malavika Legge  Head of Journals
Niamh O’Connor  Director of Publishing
Marcus Parker  Head of Marketing and Communications
Hannah Russell  Director of Society Programmes
Anastasia Stefanidou  Communications Officer
Zoe Halbert (minutes)  Executive Officer

17/14 Minutes of the 106th Annual General Meeting (Wednesday, 5 July 2016)

The Chair opened the floor to comments on the Minutes of the 106th Annual General Meeting of the Biochemical Society (Wednesday, 5 July 2017).

No comments or amendments were noted; therefore, the membership approved the minutes as a true and accurate record of the meeting.
The Members voted on the motion to receive the Trustees’ Annual Report and Accounts for the year ended 31 December 2016 into the records of the Society.

The Honorary Treasurer noted that the Group had made an operating deficit of £639k, largely due to business development costs incurred. In 2013, the Trustees had agreed to designate £2m of reserves to a business development fund; expenditure from the fund of approximately £500k had contributed to the planned net operating deficit. Gains on investments amounted to £409k.

As at 31 December 2016, the Society’s free reserves amounted to £1.9m, representing 10 months’ charitable expenditure. This was in line with the reserves policy to maintain reserves sufficient to cover 6-18 months’ expenditure.

The motion was proposed by David Baulcombe and seconded by Nick Watmough, and carried by unanimous agreement of those members voting (either in person or by proxy).

The Hono

Report of Auditors

The Honorary Treasurer confirmed that the auditors had agreed that the Annual Report and Statutory Accounts was a true and fair view of the state of the Group’s finances as at 31 December 2016, and had been properly prepared in accordance with the relevant financial reporting standards. No significant concerns had been raised during the audit and Grant Thornton therefore had given the Society a ‘clean bill of health’.

The Members voted on the motion to receive the report of the auditors (Grant Thornton UK LLP) into the records of the Society. The motion was proposed by David Baulcombe and seconded by Richard Reece, and carried nemine contradicente.

Appointment of Auditors

The firm Grant Thornton UK LLP offered themselves for reappointment as Auditors of the Society for the financial period ending 31 December 2017. The motion to accept the appointment was proposed by Nick Watmough and seconded by Richard Reece, and carried nemine contradicente.

Zoe Halbert | Executive Officer

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