



Bath Royal Literary and Scientific Institution
16 Queen Square, BATH, BA1 2HN
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Minutes

Minutes of the Annual General Meeting of the Bath Royal Literary and Scientific Institution (BRLSI) held at the Institution, 16 - 18 Queen Square, Bath, BA1 2HN on Wednesday 21st October 2020 in accordance with Article 9 of the Articles of Association of the BRLSI.

Directors Present:

Mrs Betty Suchar (Chair), Mr Stephen Bird, Mr Michael Davis, Prof Jon Dawes, Dr Daniela De Angeli, Dr Henry Ford, Prof Ian Gadd, Mr Chris Garcia, Dr David Haywood, Gerry Kontos, Dr Penelope Law, Mr Joe Willson

Apologies: Mr David Hall, Cllr Bharat Pankhania

Secretary: John Gardner

Agenda Item	Discussion	Action:
1.	Welcome In opening the meeting Chair Betty Suchar (BS) confirmed the meeting was being hosted from the BRLSI premises at Queen Square and being held electronically following government regulations currently in place due to the Covid Pandemic.	
2.	Apologies for Absence Apologies had been received from Jill Brown, David Hall (Appointed Director) and Michael Maud.	
3.	Minutes of the Annual General Meeting held on 21st October 2019 1. Minute 5.7 (Presentation by Chair of Finance Michael Davis MD): With BRLSI Director Jon Dawes (JD) clarifying that the reference to Rathbones taking an ethical investment approach that accords with a BRLSI policy statement was inaccurate, Members confirmed the word ethical within line 3 of Minutes 5.7 was to be removed. 2. With the inclusion of the confirmed change agreed to Minute 5.7 (Minute 3.1 above) the Minutes were approved.	
4.	Matters Arising from the last Annual General Meeting not on the Agenda No matters arising were raised.	

5.

BRLSI Charity Director Annual Report and Financial Statements for the year ended 31st March 2020

Presentation by Chair of Finance Joe Willson

1. BS introduced Chair of Finance Joe Willson (JW) who provided a presentation on BRLSI's financial statement. JW thanked previous Chair Michael Davis (MD) for his work in the role of Chair of Finance. JW explained that his presentation would consist of 3 parts, covering the 2019/2020 financial year, the next 18 month period and a longer term review on the financial sustainability of BRLSI.

2019/2020 Financial Statement

2. JW provided members with summary of charts and supporting financial figures associated with BRLSI's income and expenses alongside gains and losses over the previous 5 year period to help explain the detailed financial information contained within the 2019/2020 Financial Statements.
3. JW explained that approximately 50% of BRLSI income was raised from commercial tenants and 5% raised through membership subscriptions. Income had risen during the reporting from Memberships, Programmes, Donations and a grant of £36k from the National Heritage Lottery Fund. Financial benefits were also being gained as BRLSI's tenants were managed by property consultant CSquared.
4. Expenses had increased to include £40k being written off arising from historic problems associated with the tracking of room hire and £18k loss of income arising from a commercial tenant. In referring to a net income loss of £85,850 and investment loss of £20,000, the overall loss of £105,846 was therefore funded from BRLSI's reserves held in liquid asset Investments.

The Next 18 Month Period

5. JW explained measures were being taken to reverse the trend in losses and as a consequence minimise the use of reserves. Improved ways of working associated with procurement policies and VAT had been introduced. With the support of CSquared commercial tenants were being charged higher market rates.
6. The impact of the Corona Virus has however negatively impacted on a planned break even budget for 2020/2021. Income received from room hire, Programmes, Commercial Tenants and Membership Subscriptions had reduced. Some help had been received through a B&NES Grant and the government Furlough Scheme. Measures have continued to be taken to reduce costs and raise income through on line lectures. The award of a £58K grant to support the work of Virtual BRLSI and the grateful receipt of a £10k legacy from late member Geoff Catchpoles estate had raised significant additional income.

Financial Sustainability

7. It was recognised that over the longer term there is a need to raise more income to generate a surplus. This included the stabilization of income received from Commercial Tenants, Membership and Programmes and increase room hire income.
8. The current three year financial forecast shows the need to increase our net income by £40,000 over the next couple of years, by reducing costs and identifying new sources of income.
9. With reference to BRLSI's Objects within the Articles of Association, measures were being taken through a series of ongoing meetings in developing a Strategic Plan to improve matters over the next 2 year period.

	<p>10. With JW inviting questions to be submitted electronically by members, clarification was sought whether BRLSI Collections could be included in the valuation of BRLSI assets. Director Jon Dawes advised that for the purposes of the accounts, Collections are categorised as being priceless. Appointed Director Stephen Bird (South West Museums Association) advised that it is normal practice to value Collections at zero but may be valued for insurance purposes.</p> <p>11. In recognising the current financial investment uncertainties due to Covid, clarification was sought regarding the management of BRLSI Investments. JD confirmed that BRLSI Investment Manager Rathbones would provide their annual Investment report to the BRLSI Board in December and currently advised that BRLSI's Investments valuation had recovered from an approximate figure of £500k in 2019 to a current figure of £535K. However it was anticipated that due to ongoing financial uncertainties, dividend yields would fall for the near future.</p> <p>12. Responding to a question on whether membership subscriptions could be raised, JW advised that ongoing work was being undertaken by the Membership Sub Committee reviewing subscription rates and what can be offered to members.</p> <p>13. In response to a question regarding the commercial sustainability of current tenants, JW advised that in noting current uncertainties due to Covid, BRLSI would continue to manage the risks as best as possible in liaison with property consultants CSquared.</p> <p>14. Chair BS thanked JW and the Finance Sub Committee for all the work they had undertaken and thanked JD for the work undertaken in co-ordinating the accounts.</p>	
<p>6.</p>	<p>BRLSI Annual Reports to Members</p> <p>1. Chair BS confirmed the Members Report was available on the BRLSI web site and thanked Mike Twohig and Dick Bateman for their work in preparing the report.</p> <p>2. Thanks was expressed to all members for continuing to support BRLSI and special thanks towards late member Geoff Catchpole for the very generous donation received from the Catchpole estate. Other members to be remembered were Declan Walter, Francis Ring, Edward Fraenkal, Joy Whalley and Robert Blackburn.</p> <p>3. Honorary Life Membership had been issued to Evelyn Lewis for her dedicated contribution to BRLSI, with particular reference to the establishment of the Adopt-a- Book scheme in 2001.</p> <p>4. Joint Honorary Life Membership had been issued to Bob Draper and Cindy Beadman for their service to BRLSI and confirmed that a Big Thank You tea had been arranged via electronic means on November 24th.</p>	
<p>7.</p>	<p>Report of the Management Committee</p> <p>1. Chair of Management David Haywood referred members to the Members Report and provided a summary of the key events and activities which had been influenced by the impact of the Covid Pandemic and the hard work undertaken by Volunteers. Key areas of work highlighted included the establishment of a Covid Response Team, the growth in Virtual BRLSI and on line talks, improvements in publicity and the improved presence of BRLSI on social media.</p> <p>2. Thanks were expressed to all Volunteers for their work and members were reminded that Volunteer Co-ordinator Gerie Herbert was the point</p>	

	of contact for all potential volunteers.	
8.	<p>Resolution to make all members of the Company automatically members of the Charity and to permit a single AGM going forward (The resolution is attached as an Appendix)</p> <ol style="list-style-type: none"> 1. Chair BS referred to the resolution to make all members of the Company automatically members of the Charity and to permit a single AGM going forward. The resolution was unanimously approved (and the full resolution is attached as an Appendix at page 5). 2. With the resolution approved, Chair BS confirmed only 1 Annual General Meeting would therefore be required to take place in the future. 	
9.	<p>Any Other Business</p> <ol style="list-style-type: none"> 1. Member Richard Guthrie advised that he had been impressed with the voting system that had supported the electronic meeting but requested that an abstention button be included should an electronic meeting be required again in the future. 2. Ken Cookes raised a question regarding the financial figures presented by JW under agenda item 5 (Financial Statements) concerning potential losses and emphasised the need to reduce costs and to be careful not to draw down on the reserves. 3. A question submitted electronically by Deepali Gaskell concerning Profit and Loss statements within the Financial Statements would be answered separately following the meeting. 4. Chair BS thanked members for their attendance and declared the meeting closed. 	

Betty Suchar

Chair of Directors

APPENDIX

Annual General Meeting of the BRLSI Charity 21st October 2020

Minute 8

Resolution to make all Members of the Company automatically members of the Charity and to permit a single AGM going forward

BATH ROYAL LITERARY AND SCIENTIFIC INSTITUTION

Charity Number: 304477

(the "Institution")

- 1 The Institution's governing documents are a conveyance dated 31 March 1959; a scheme of the Charity Commission dated 29 September 1993 (the 1993 Scheme); as amended by the schemes of the Charity Commission dated 16 September 1997 and 20 August 2019.
- 2 Bath Royal Literary and Scientific Institution Trustees (the Trustee) a company limited by guarantee (company number 02857000) is the sole corporate trustee of the Institution.
- 3 Currently individuals can apply to be a member of the Institution and to be a member, in company law terms, of the Trustee. It is the company law members of the Trustee who appoint the Directors of the Trustee. The current provisions raise the possibility that an individual might be a member of the Institution but not a member of the Trustee, and vice versa, which can cause ambiguity. The Trustee believes that it would be appropriate to revert to the provisions as set out in the original 1993 Scheme, whereby anyone who becomes a company law member of the Trustee automatically becomes a member of the Institution.
- 4 The Trustee of the Institution has therefore resolved that, pursuant to the powers in section 280(2) Charities Act 2011, clause 9 of the 1993 Scheme be amended by being replaced with the following clause:
"9. Membership
 - (1) There shall be a membership of the Institution, consisting of those persons who are for the time being the members of the Bath Royal Literary and Scientific Institution Trustees, a company limited by guarantee (company number 02857000).
 - (2) The members shall be entitled to such benefits (if any) as the Trustee may from time to time confer upon them under the power conferred by clause 4(2)(g) of this Scheme.
 - (3) The Trustee shall make such rules and regulations regarding the subscriptions, categories and rights of members of the Institution as it shall from time to time think fit.
 - (4) The Trustee may designate any general meeting of the members of the Trustee as a general meeting of the members of the Institution if the purpose of such a meeting is to discharge any business which must by law be discharged by a resolution of the members of the Institution. Such a meeting shall be called in accordance with the provisions of the Trustee's Articles of Association."
- 5 Members of the Institution unanimously approved the resolution, pursuant to section 280(4) Charities Act 2011, at the AGM on 21st October 2020.