

Minutes of the twentieth Annual General Meeting of the Chartered Institute of Personnel and Development held in the Thinktank Science Museum, Millennium Point, Curzon Street, Birmingham B4 7XG on Tuesday 10 December 2019 at 10:00

There were 48 Chartered Members in attendance; the meeting was quorate.

Professor Sir Cary Cooper CBE, President welcomed everyone to the CIPD's 20th AGM.

1 Minutes of the nineteenth Annual General Meeting of the CIPD held on 11 December 2018

1.1 These were received by a unanimous show of hands.

2 Annual Review and Accounts of the CIPD for the year ended 30 June 2019

2.1 The full report and accounts for 2017/18 were available to members on the website and in hard copy format at the AGM.

Louise Fisher, Chair of the Board then presented an overview from the year.

- 2.2 We now have over 154,000 members following seven consecutive years of growth. We're pleased to note that 87% of our members feel we're successfully championing the profession. We couldn't achieve all we do without our volunteers and we wish to pass on a huge thank you to all of you.
- 2.3 Our work during 2018-19 was focused on three important areas, supporting all our members; driving change on key issues that are preventing people, businesses and society from getting the best out of work; and future-proofing our business, to enable us to scale up our efforts and improve as many working lives as possible. We've invested more than £5 million in members services this year and have collected more member feedback than ever before. We've improved the membership experience for example by enhancing careers support and guidance for people professionals at all stages of their career.
- 2.4 The highlight of the year though, was undoubtedly the launch of the new Profession Map. Since its launch more than 147,000 people have explored the Map on our website. The feedback we've received has been very positive: it's been described as practical and relatable, with appreciation for the strong focus on evidence-based practice. Membership assessment is now aligned with the Map and work is underway to revise our qualifications framework too.
- 2.5 Last year, we worked with more than 4,500 people professionals and more than 2,200 people managers across nearly 250 organisations. This allows us to scale up our impact on working lives and facilitate a professional community in which we can all support and inspire one another via our thriving branch network, member-to-member mentoring programmes and our online community platform. We've also increased our support for senior members, by hosting many them at our inaugural Festival of Work in June, and we now have a series of policy- and research-related roundtables underway, looking at skills, corporate governance and the future of work.
- 2.6 Another important part of our work is making the case for better work and we have increased our influence via initiatives such as our online knowledge hub which has generated 500,000 downloads. Our work has been highlighted in the media nearly 3,000 times on topics including skills development, productivity, flexible working, diversity and inclusion and fair pay. We've also worked closely with local, regional and national policy-makers across the UK to influence the emerging 'Good Work' agenda. Our social impact and innovation programmes, including Steps Ahead Mentoring and The Enterprise Adviser programme, went from strength to strength this year.
- 2.7 Our report also shows our continued commitment to supporting our employees' physical and mental well-being, as well as our approach to ensuring that we pay our employees fairly and competitively and make our organisation as inclusive as possible. For the first time this year, we've even voluntarily disclosed our ethnicity pay data, pre-empting government reporting requirements that have not yet been implemented. We've also focussed on fostering a more customer-focused and constructive culture at the CIPD. Following consultation with our employees, branch volunteers and member insights, we

introduced a new set of organisational values and associated behaviours, these are: Customer first, Collaborative, Expert, Impactful and Innovative.

- 2.8 In the future, we're aiming to reach 200,000 members in the next five years, significantly increase the number of strong relationships we hold with large organisations and become a more influential voice on the future of work and people management. In order to achieve all of this, we are building stronger foundations for growth and we've invested in a new Programme Management Office to help us coordinate and implement all the change activities this will entail. We recognise that digital enablement will also be key to our success. Last year we invested significantly in our digital infrastructure - both in member-facing areas and our back office - and to achieve our growth plans we will be significantly increasing our investment in these areas.
- 2.9 We're also committed to minimising our carbon footprint and becoming a more environmentally conscious organisation. We know many of our members will be pleased to read in our annual report that we've already taken steps in the right direction and are now developing a holistic sustainability plan covering all aspects of our work.
- 2.10 In conclusion, we're proud to report on a successful year and we have some ambitious plans which will entail some significant changes to the way we work. But, long term, our priority remains the same driving change in the world of work, led by a strong community of people professionals.
- 2.11 The Chair ended her presentation by thanking the Board, the Chief Executive, members of the SLT and all branch and other volunteers for all their support and commitment throughout the year.
- 2.12 At this point, our Honorary Treasurer Shakil Butt took over to talk through the organisation's finances – the key highlights being as follows:
- 154,300 members, up from 146,600 last year, particularly student members.
 - Our operating surplus (i.e. from our day-to-day activities) maintained at £2m.
 - Our reserves were maintained at £22m.
 - Overall, our revenues were £40m (compared to £37m the previous year). The rise in revenue came from increases across the board especially in Membership, Commercial, Partnerships and International.
 - Membership activity (subscriptions, assessments, qualifications, exams) continues to form most of our income (about two-thirds), with the balance coming from commercial activities (e.g. training, consultancy, conferences, events, publications, digital qualifications).
 - Operating costs increased broadly in line with revenue increases, and from continued investment in IT and digital support.
- 2.13 We invested £1.5m in strategic projects this year, as part of our strategic plan, investing in content for members and customers, making improvements in our digital capability, meeting our compliance obligations (e.g. GDPR) and supporting our role in building professionalism and professional capital.
- 2.14 Our investment portfolio (£21m) continued to perform well. We monitor investments via an Investment Working Party drawn from the Board and senior staff and retain a specialist external investment consultant to advise on our investment strategy and holdings. The long-term return on our portfolio since their appointment in 2006 is just under 6%, a healthy return given the period includes the financial crash of 2008. We are also increasing our focus on ethical, social and governance (ESG) factors when assessing the risks associated with investment decisions.
- 2.15 The Treasurer also referred to the previous defined benefit pension scheme which was closed to staff contributions in 2012, although its liabilities obviously continue. It is the responsibility of CIPD as the employer to fund any deficit. A deficit arises when the value of the Scheme's assets is less than the estimated payments that will need to be made to Scheme members, as estimated by a specialist

actuary. Although an estimate of the deficit is made every year for the accounts, by a law a much more detailed "full" valuation of the Scheme must be made every 3 years, and this will be due next year. Currently we are making annual cash contributions of £0.7m over the next 8 years to the make up the deficit.

- 2.16 Our offices in Dubai, Singapore and Ireland play a key part in our strategy to set the International standard for HR and people development. Income from membership, centres (qualifications) and experience assessment are accounted for centrally by CIPD UK. In-country revenues come from training, conferences and consultancy run by the local offices.
- 2.17 Finally, it was mentioned that revenues are predicted to increase, with a targeted 1.4% increase in membership. After four months of the financial year, our surplus was slightly higher than the budget for this stage of the year.
- 2.18 Questions taken from the floor ranged from:
- the reasons for our expansion in the Middle East region and how we could also work more globally via international strategic alliances;
 - how we could make student membership more affordable. how we could embed CIPD values at branch level and do more at regional level whilst there is apparent turmoil at national level;
 - how we could increase membership over the next five years; to
 - how the Board seeks to continuously improve.
- 2.19 There being no further questions the Members present received the Annual Report and Accounts of the Chartered Institute of Personnel and Development for the year ended 30 June 2019 by a unanimous show of hands.

Louise and Shakil were thanked by Cary for their presentations and their dedication and commitment as Chair of the Board and Honorary Treasurer respectively. He also thanked the Finance and the Corporate Communications teams for their excellent work on the Annual report and Accounts.

3 Appointment and remuneration of auditors

- 3.1 By show of hands, the meeting unanimously **agreed** that that Haysmacintyre be re-appointed as auditors of the CIPD and that the Board be authorised to agree their remuneration.

4 Re-election of Shakil Butt

- 4.1 The re-appointment of Shakil Butt as Honorary Treasurer for a further three-year term was proposed.
- 4.2 The President then called for those in favour to raise their hands; as a result, the appointment of Shakil was unanimously **approved**.

5 Announcement of Chartered Companions

- 5.1 The Chair concluded the meeting by announcing our 13 new Chartered Companions. They had been appointed from a group of 70 nominees who had been put forward for demonstrating exceptional impact on the HR profession.
- 5.2 The list was as follows: Natasha Adams, Debbie Alder, Oluwafunke Amobi, Katrina Easterling, Kevin Green, Emma Horne, Dr Janice Johnson, Shokat Lal, Mike Morrison, Danny Mortimer, Paul O'Neil, Gordon Parkes and Stephen Taylor.
- 5.3 Congratulations and a round of applause were offered to all these individuals. Dr Janice Johnson was at the AGM and was acknowledged by those present. There were plans to communicate the outcome of this year's process over the coming months. A revised process would be run next year.
- 5.4 There being no further business, the meeting was officially closed.
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