

Friends of Imperial College
Annual General Meeting
September 2024 – August 2025

25th March 2026, 6pm Online



AZAD AYUB

PROPERTY OWNERSHIP PHILANTHROPY

Friends is grateful for the generous support of Azad Ayub, alumnus of Imperial

Welcome and Opening Remarks

Agenda

1. Apologies from key participants
2. Minutes of last meeting
3. Report by the Chair
4. Report by the Treasurer
5. Report by the Deputy Chair
6. Election of committee members & officers
7. Any other business

Note that the AGM is recorded using Zoom to assist with preparation of minutes.

1 Apologies from key participants

2 Minutes of AGM 2023-2024

- Acceptance
- Matters arising
- [Link to Minutes of previous AGM](#)

3 Chair's report – David Southwood

- **Events Overview**
- **Events exclusive to Members**
 - Fireside Chats
 - Behind the Scenes
 - Science Tours
- Membership trends

Number of Events

Event Type	2023-24	2024-25	2025-26 (run and due)
Public lectures	8	10	11
Member-only events	8	6	5
FSC (Members-only)	9	9	8
All events	25	25	24

Audience by Type

Tickets Booked in 2024-25

Audience Category	Lectures	Member visits	Fireside Chats
Member	311	83	528
Members Guest	57	11	58
Non-Member/Public/General	89	0	28
Imperial Staff	6	0	0
Imperial Students	21	0	0
School students	237	0	0
Total	762	96	614

Public Lectures in 2024-25

Event Title	Total booked	Total attended
Reaching for the stars	175	153
COP 29 and the underlying science	38	34
Strangeness of the Quantum World	112	98
How to keep your brain healthy	95	81
London's Air Pollution Story	48	37
Hubble trouble: constant tension	101	89
New Quantum Technologies	58	39
White City lecture	48	41
To Bennu and back	87	69
ESA - 50 years anniversary	87	66
Total	849	707

Member-Exclusive Events Visits and BTS in 2024-25

Event Name	Total booked	Total attended
BTS @ UCL MSSL	18	18
Madrid International Tour	24	24
Treasures and Tour of the British Library	14	14
BTS @ Transmission Zero, Dept of Life Sciences	20	20
BTS@ The Royal Observatory	20	18
Friends AGM	36	18
Total	132	112

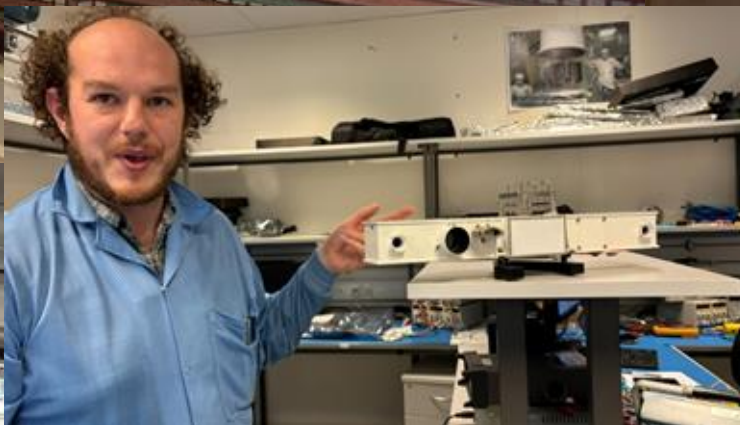
Member-Exclusive Events

Fireside Chats in 2024-25

Fireside Chat Topic	Total booked	Total zoomed in (av)
Feeding 10 billion people sustainably	37	28
Myricx Bio Imperial Spinout	40	22
Imperial College 21st Century	47	26
Synthetic cells: building a new biology	54	33
Exploring the Universe with Quantum Technology	68	49
Mission to Mars	84	Est 50
Ceres: clean energy, green technology	40	29
Fresh off the ice	71	36
Space-Based Solar Power	50	37
TOTAL	491	310

Membership

Year	Total	Lapsed	Renewed	New
2018-19	382	-189	232	114
2019-20	274	-161	147	29
2020-21	261	-40	234	27
2021-22	258	-27	234	24
2022-23	275	-16	248	18
2023-24	278	-13	251	16
2024-25	271	-22	260	20





A thriving present.

White City Campus today:

- £2.5bn**
development,
23-acres
- 1.5 million**
sq ft mixed-use space
- 110**
co-locators
currently on-site
- £622 million**
raised by Imperial
White City incubator
companies since 2016
Imperial College London
- £337 million**
raised by companies
in Scale Space and I-
HUB in last two years
- 5,000+**
Imperial staff and
students, workers and
residents



4 Treasurer's report – Martin Keats

- Previous accounts
 - subject to independent inspection since over threshold
 - submitted to Charity Commission on time
- Draft accounts for 2024-25 prepared for AGM
- Submission to the Charity Commission due by June 2026

Discussion point:

Friends had previously contributed some of our surplus to a College scheme. This was halted during Covid because of financial concerns. Should Friends contribution resume in some form?

Income and Expenditure

Friends of Imperial College

For the year ended 31 August 2025

Cash Basis

	2025	2025 % OF OPERATING INCOME
Operating Income		
Membership Subscriptions Received	7,217.41	22.29%
Event Receipts	9,126.54	28.18%
Overseas trips deposits	16,040.75	49.53%
Total Operating Income	32,384.70	100.00%
Other Income		
Donations received	698.36	2.16%
Total Other Income	698.36	2.16%
Operating Costs		
Cost of events and overseas trips	13,898.32	42.92%
Entry fees to exhibition sites	1,034.51	3.19%
Administration - International Tours	2,032.00	6.27%
Administration Fees	12,676.08	39.14%
Travel - International Tours	958.87	2.96%
Events Catering	1,919.40	5.93%
Total Operating Costs	32,519.18	100.42%
Gross Surplus	(134.48)	-0.42%
Operating Expenses		
Speaker Hosting	83.61	0.26%
Insurance	393.12	1.21%
IT Software and Consumables	3,009.87	9.29%
Administrative Standard Expenses	193.44	0.60%
Refunds paid out	250.00	0.77%
Total Operating Expenses	3,930.04	12.14%
Operating Surplus	(4,064.52)	-12.55%
Surplus on Ordinary Activities	(3,366.16)	-10.39%

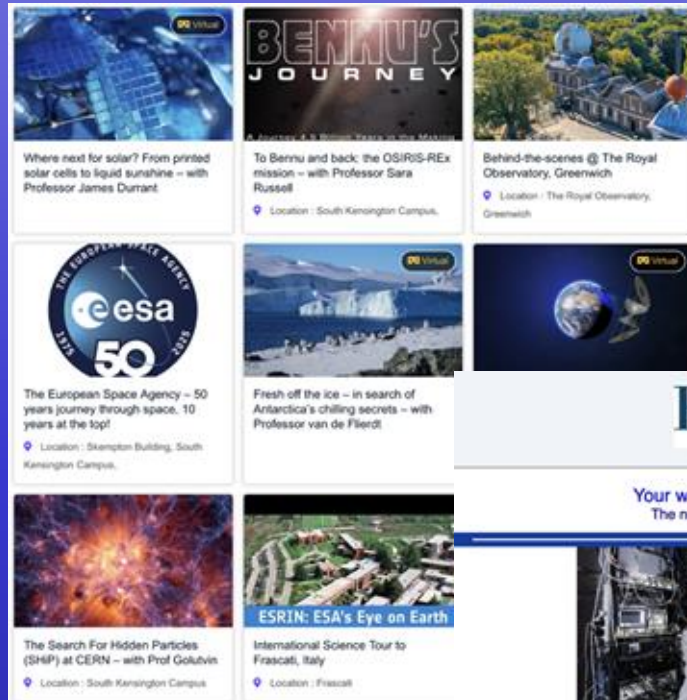
Income & Expenditure – Headline points

- Income & expenditure remain consistent with previous year
- International tours cover their costs and handled through separate bank account for transparency
- Donations from range of members
 - Special thanks to Azad Ayub for his generous and continuing support
 - Other member donations up to ~£500 p.a.

5 Deputy Chair's Report - Bill Blackburn

- Operational aspects
 - Website & promotional aspects
 - Adopted Xero accounting service
 - Committee meeting resources
- Planning for 2025/26
 - Charity Commission submission and independent inspection
 - Succession planning for key roles
 - Explore engagement with international relations
 - Website Health Check

Promotional aspects



Friends
OF IMPERIAL COLLEGE

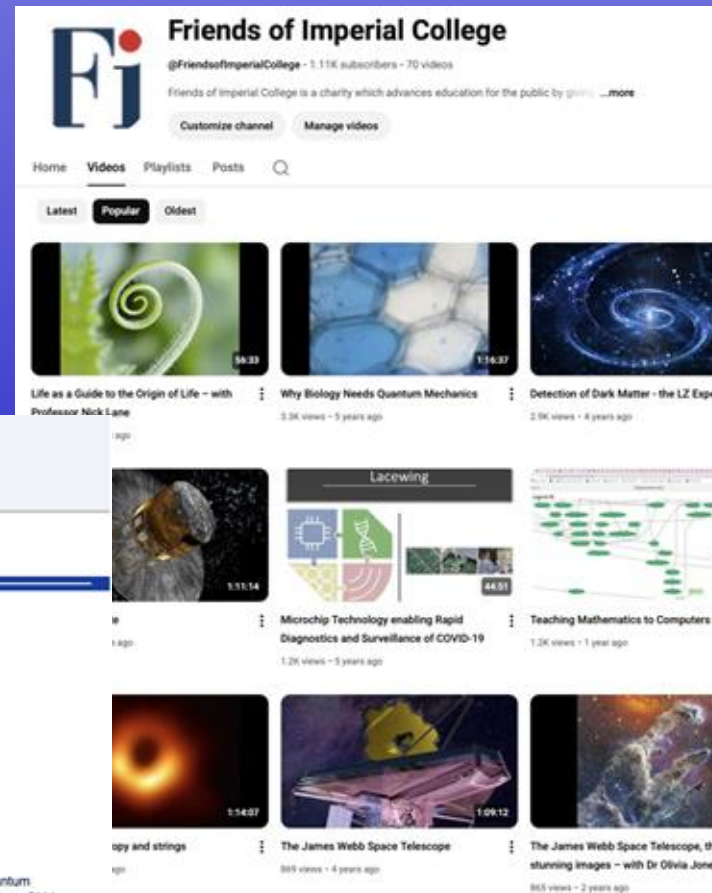
Your weekly news from Friends
The next two lectures for everyone

IN-PERSON LECTURE
Imperial's Quest to Create New Quantum Technologies
Thurs 20 February @ 7pm

Hear Professor Haynes explain the breadth of research into applications of Quantum Mechanics being undertaken within Imperial's Quest programme; and discover how QM is used in precision navigation without the need for satellites.

Peter D Haynes FRIEng - Professor of Theory & Simulation of Materials Vice-Provost (Education and Student Experience)

[BOOK TICKETS HERE](#)



Friends
OF IMPERIAL COLLEGE

Spatial AI for Robotics
2025 Azad Ayub Annual Lecture
4th December 2025 7:00 pm
South Kensington Campus
Imperial College

Andrew Davison, Professor of Robot Vision,
Director of the Dyson Robotics Laboratory,
Imperial College London.

Book your free ticket using this link

AZAD AYUB
PHILANTHROPY

Website topics

- Administration
 - Managing regular updates to plug-ins
 - Dealing with issues
- Account Management
 - Membership renewal date consistency
 - Performance, security & personal information
- Event Booking
 - Potential duplicate bookings
 - User view of orders and events

6 Election of Committee Members and Officers

Retiring from committee

Vince Harris (effective December 2025)

Re-election as committee members (3 year rule)

Katri Yates

Azad Ayub

Ben Caswell

Member proposed for election to committee

No change

Member proposed for officers

No change

New committee members welcome

7 Any other business

Thanks to members, committee and administrator for their continued support.

Thanks to our speakers for contributing to Friends with their knowledge and enthusiasm.

Thank you for participating in
Friends AGM 2024-2025



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Income and Expenditure

Friends of Imperial College

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Independent examiner's report to the trustees of Friends of Imperial College

I report to the trustees on my examination of the accounts of Friends of Imperial College (the Trust) for the year ended 31 August 2025

This report is based on the template provided in CC32 June 2021, as an unqualified report (for a non-company charity preparing receipts and payments accounts) with a gross income of £250,000 or less in the relevant financial year.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Further details of the checks undertaken are contact in checklist appended to this report.

Confirmation by Independent Examiner:

Name:	Helen Flanagan
Address:	16 Allonby Drive, Ruislip, Middlesex HA4 7YU
Date:	18 th June 2026
Relevant professional qualification or membership of professional bodies (if any)	N/A
Signature	

Independent examination of charity accounts checklist (CC32a)

A recommended checklist for examiners

This checklist is not suitable for the examination of voluntary group accounts.

1. Self-assessment checklist

The questions in this checklist are designed to help the examiner to undertake their independent examination in accordance with the legal requirements and good practice recommendations set out in the Commission's guidance on Independent examination of charity accounts: Directions and guidance for examiners (CC32).

The examiner is recommended to use the checklist alongside the Directions for independent examination. Not all the checks listed will apply in the case of every independent examination and so the checklist is not a substitute to the examiner using their own judgment as to what is necessary.

The prompt 'step done' may prompt a 'yes' or 'no'. A 'no' answer does not always indicate a problem because it may simply be that the step was either not applicable or found not to be necessary to the examination undertaken in which case the words 'not applicable' or 'not necessary' might be entered in place of a working paper reference.

Some answers may be 'no' because the evidence or information that was needed could not be obtained and this will need to be considered when the examiner makes their report. It is recommended that all the steps for each Direction are completed with a working paper reference added.

It may be that the examiner completes the checklist as they go through the examination or as a completeness check at the end as they bring their examination to a conclusion and prepare their report. There is no legal requirement to use this checklist and examiners may substitute their own checklist or take an alternative approach.

If the checklist is completed it is recommended that this forms part of the formal record of their independent examination undertaken and is kept in the file of examiner's working papers.

2. Checklist

The Directions and documentation	Step done?	Comments
Direction 1: Check whether the charity is eligible to have an independent examination		
Checked the charity audit threshold applying to the accounts to be reviewed	Yes	Confirmed
Checked an audit is not required for any other reason	Yes	Not required
Confirmed the charity is eligible for independent examination	Yes	Confirmed within rules
Confirmed the amount of the charity's income to figure shown in the accounts (including any branches) and confirmed that income and assets are below the audit threshold or, if applicable, obtained a copy of the letter from the Commission approving an audit dispensation	Yes	Confirmed OK
If the charity has one or more subsidiaries confirmed that group accounts are not required by law	Yes	No subsidiaries
If a charitable company checked that the audit exemption statement has been made	Yes	N/A
If applicable, rechecked the threshold calculation during the examination	Yes	N/A
If the charity's income is more than £250,000 confirmed that the examiner is a member of one of the listed bodies	Yes	N/A
If applicable, informed the trustees that the charity is not eligible for an independent examination	Yes	N/A
If receipts and payments accounts have been prepared, checked that the charity's gross income is less than £250,000 and that it is not a company	Yes	Confirmed
If receipts and payments accounts have been prepared, check that there is no requirement to prepare accruals accounts in the charity's governing document or for any other reason	Yes	Confirmed
If applicable, informed the trustees that the charity is not eligible to prepare receipts and payments accounts	Yes	N/A
Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination		
Confirmed that there are no close personal relationships with the trustees that compromise independence	Yes	Confirmed

Confirmed as having no involvement in the day to day administration of the charity	Yes	Confirmed
If providing other services to the charity then confirmed that all the criteria in Direction 2 necessary for independence are met	Yes	No other services provided
Identified that there are no circumstances in the examiner's judgment that would reasonably lead to the perception that the examiner is not independent	Yes	Confirmed
Considered whether sufficiently skilled to carry out the examination and, where required, confirmed membership of a listed body	Yes	Confirmed, not member of listed body
If applicable, informed the trustees that you are not eligible to carry out the independent examination	Yes	N/A
Direction 3: Record your independent examination		
File of working papers prepared to document the work undertaken (see the Direction for guidance on key working papers)		Yes
Evidence of appointment on file	Yes	By email – 4 th June 2026
If issued, letter of engagement signed by the trustees on file	Yes	N/A
Documentation of steps required by Direction 1 are all done	Yes	Confirmed
Documentation that steps required by Direction 2 are all done	Yes	Confirmed
Analytical review documented	Yes	Confirmed, records held
Areas of concern identified and noted whether these were resolved or if unresolved and significant have included them in the examiner's report	Yes	No areas of concern identified
Verification and vouching procedures undertaken and any checks made are on file	Yes	Financial policy and SOPS
Copy of approved accounts on file	Yes	Confirmed received
Copy of trustees' annual report on file	Yes	Trustees report presented at AGM 25 th March 2025
Copies of information relied upon as part of the examination are on file	Yes	Confirmed
If applicable, copies of written assurances given	Yes	N/A
Recorded the conclusions drawn as an outcome of the independent examination that support the examiner's report are on file	Yes	Confirmed

Recorded any matters of material significance about which a report must be made direct to the Commission	Yes	None
Recorded whether to exercise discretion and report on relevant matters direct to the Commission	Yes	N/A
Direction 4: Plan your independent examination		
Obtained an understanding of the charity's constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems	Yes	Confirmed
Planned specific examination procedures appropriate to the circumstances of the charity	Yes	Confirmed
Reviewed whether any areas for improvement were advised to the trustees in the previous year's independent examiner's report (or audit report and management letter) and looked to see if any action taken	Yes	See examiner's report for 23/24 and recommendation to implement better accounting package. Noted that XERO is now is full use and this is used for the purpose of the 24/25 examination
Considered the financial risks identified and, where accruals accounts prepared, considered whether the trustees have evidence that shows that the charity is a going concern	Yes	N/A
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 5: Check that accounting records are kept to the required standard		
Checked that accounting records have been kept are complete and considered if they have been kept to the required standard	Yes	They are complete and suitable for purpose, using the Xero accounting service.
Asked the trustees about how they ensure the accounting records are complete	Yes	All income & expenses through two banks accounts. The bank transactions are automatically synchronised with Xero.
If corrections made or records created during the examination, the trustee approval for these has been sought and obtained	Yes	N/A
Asked the trustees if they carried out a review of the charity's internal financial controls in the year reported	Yes	Introduction of Xero has provided a solid basis for financial controls. Access to Xero is available to the

		Deputy Chair and the Treasurer only to give independent approval of invoices.
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 6: Check that the accounts are consistent with the accounting records		
Compared the accounts with the underlying accounting records	Yes	Account transactions and understood how these are translated into income & expenditure. The data from bank accounts is held in Xero and synchronised automatically on a daily basis
Checked some entries from the listing of transactions of income and expenditure to vouchers such as invoices, bank statements, and receipts.	Yes	Dip sample of records confirmed
If applicable, confirmed that the trustees have taken the necessary steps to ensure that restricted or endowed funds are correctly reported in the accounts	Yes	N/A
If additional checks were necessary, the evidence was found that showed the accounting record was complete, voucher present, and both supported the entry in the accounts	Yes	None required
Direction 7: If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts		
Checked that the disclosures required by the SORP have been made and are complete	Yes	N/A
Considered whether there are any implications for the examiner's report and reporting to the Commission	Yes	N/A
If receipts and payments accounts prepared and a related party transaction note was provided, then checked the note for any implications for the examiner's report	Yes	N/A
Direction 8: Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts		
Checked with the trustees that the separate funds of the charity have been correctly accounted for and reported correctly in the accounts	Yes	N/A

Checked the reasonableness of any significant estimates or judgments that have been made in preparing the accounts	Yes	None required
Where accruals accounts are prepared, checked that the accounting policies adopted are consistent with the SORP and are appropriate to the activities of the charity	Yes	N/A
Where accruals accounts are prepared, checked that the accounts were prepared on a going concern basis	Yes	N/A
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 9: The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts		
Asked the trustees whether they expect the charity to be able to settle outstanding invoices, bills and commitments as and when they fall due	Yes	Charity maintains sufficient reserve
Asked the trustees about the reserves policy and the adequacy of the level of reserves held	Yes	12 months cash in bank
Where accruals accounts are prepared, checked that the trustees' have made an assessment of going concern and that their assessment is reasonable given the information available	Yes	N/A
Where accruals accounts are prepared, checked that the SORP's disclosures about going concern have been made	Yes	N/A
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 10: Check the form and content of the accounts		
Where receipts and payments accounts have been prepared, checked that the charity can lawfully prepare such accounts, that all the accounting statements are present and that the funds of the charity are correctly identified	Yes	Confirmed
Where accruals accounts are prepared, checked that they comply with the SORP and applicable accounting standard	Yes	N/A
If the charity is a company, checked that the accounts also comply with the applicable company law requirements	Yes	N/A

Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence		
Carried out an analytical review	Yes	
Following the analytical review, selected material items in the accounts for further explanation or supporting evidence	Yes	Nothing identified
If the accounts could be materially misstated, additional checks were undertaken and the examiner is satisfied that the item(s) identified were satisfactorily explained and correctly included in the accounts	Yes	N/A
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 12: Compare the trustees' annual report with the accounts		
Checked that any figure for reserves quoted in the trustees' annual report is not materially inconsistent with the accounts	Yes	Confirmed via bank statement
Compared the trustees' annual report with the accounts for any material inconsistency	Yes	AGM slides include draft accounts with restated accounts being included as an addendum
Noted any implications for the examiner's report and for separate reporting to the Commission	Yes	None
Direction 13: Write and sign the independent examination report		
Reviewed the conclusions from the independent examination	Yes	
Considered whether the examination has identified a matter of concern that should be reported in the examiner's report	Yes	Nothing identified
Checked that the examiner's report covers all of the matters required	Yes	See checklist above
If relying on the work of others in undertaking the independent examination, the examiner is fully satisfied with their work and that work has been fully documented	Yes	Liaised with the deputy Chair and Treasurer
Signed and dated the examiner's report	Yes	Confirmed on front page
Reported matters of material significance direct to the Commission	Yes	None
Exercised discretion and reported relevant matters direct to the Commission	Yes	None