The financial statement has been extracted from the full statutory financial statements of the Institute of Materials, Minerals and Mining and may not contain sufficient information to allow for a full understanding of the financial affairs of the Institute.

The full annual report and financial statements have been subjected to an external audit and the audit report thereon was issued on 31 December 2009 and comply with the recommendations of the charities SORP.

We have examined the summarised financial statements set out here.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The trustees are responsible for preparing the summarised financial statements in accordance with the recommendations of the charities SORP.

We have read the other information contained in the Annual Review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

BASIS OF OPINION

We are in unrestricted funds

Basis of unreserved funds

We have examined the full annual review of The Institute of Materials, Minerals and Mining charity for the year ended 31 December 2009 and comply with the recommendations of the charities SORP.

Dawes, Tilly & Co Audit LLP

Chartered Accountants

12 Grangeover Court

Brighton Road

Crowborough

East Sussex

RH10 6AD

20 May 2010

A copy of the Institute’s full annual report and financial statements will be available on the Institute website at www.iom3.org/annual-reviews and can be obtained by contacting

Collette Morgan

1 Carlton House Terrace London SW1Y 5DB

Tel: +44(0) 20 7451 7364 • collette.morgan@iom3.org

Copies will be distributed to members attending the AGM on 6 July 2010.

Signed on behalf of Council by ABD Lye and Dr MJ May on 29 April 2010.

This Annual Review contains a summary of the Institute’s Objectives and Aims together with details of achievements and finances for 2009, as well as plans for 2010.
activities will contribute to the aims and contained in the Charity Commission’s guidance

Our MISSION

- To promote the science, design, engineering and technology of materials, minerals and mining and their practical applications
- To facilitate qualifications, professional recognition and development, and to disseminate knowledge and networking services to a global membership and wider community

CORPORATE AIMS

- Increase our membership, our members’ and customers’ perceptions of benefit, and their use of our services
- Improve membership services
- Improve the importance and relevance of our subject areas and increase our influence
- Improve productivity, efficiency and communications in all areas
- Develop the Institute structure to create a more effective team
- Operate profitably with sufficient reserves to meet at least one year’s activities

Our PLANS for 2009

Council has committed its efforts to the reorganisation and delivery of the corporate aims. Our plans for 2009 included:

- Continuing to operate at a surplus despite the difficult economic situation
- Successfully organising, in terms of quality and finances, three major international conferences scheduled to take place in the year
- Maintaining the growth in membership through both merger and a change of emphasis relating to professional members. Membership growth is important to re-energise Institute activity and to offset the gradual retirement of professional members from the industry.
- Further development of web content and functionality.
- Engaging with new social media tools to address the needs of young people.
- Promoting the use of the Grantham centre to support a range of events and activities of value to the wider materials community.
- Continuing to support the Materials Knowledge Transfer Network on behalf of the Technology Strategy Board in order to promote the importance and relevance of our subject area.

Our PERFORMANCE

The Institute’s financial results were badly affected by the worldwide recession. After many years of operating at a surplus, there was an operating deficit of £276k during 2009. Fortunately, the value of investments recovered after substantial losses in 2008 producing a net investment gain of over £1m. It was disappointing to note the actual loss of £500k shown by the FRS 17 valuation. Overall, there was a net surplus for the year of £236k and more details of the results are shown in the summarised financial statement.

Each of the three major conferences planned for 2009 faced a number of problems. It was very clear that the European Rolling Conference would be unable to attract sufficient delegates to achieve budget, so the event was downsized and moved to 1 Carlton House Terrace. Despite these changes, the event was well received by delegates and showed what could be achieved at the Institute’s headquarters. ICMM 17 (International Conference on Composites Materials) was held at the Edinburgh International Conference Centre and was very successful both in terms of attendance and quality of the event. Euronat 2009 was held at the Scottish Exhibition & Conference Centre in Glasgow. The depth of the recession and concerns about swine flu in Scotland had a serious impact on delegate interest. In view of contractual commitments with the venue and the Federation of European Materials Societies, the Institute had no choice but to proceed with the event. Vigorous efforts were put into place to attract more delegates and the Institute was successful in attracting the number of delegates set out in break-even budgets. Unfortunately, other sources of income such as exhibition and sponsorship were not achieved and the event generated a significant deficit. Nevertheless, delegates praised the quality of the conference which was a great success.

The conference team finished the year with another successful event held at 1 Carlton House Terrace. The event, entitled Natural Fibres 2009, was linked to both the UN International Year of Natural Fibres and the launch of the Institute’s Natural Materials Association. It was anticipated at this time last year that the Institute would enter into a merger with the Institute of Wood Science (IWSc). The formal merger did not take place and IWSc remains an independent organisation. However, the partners agreed that in return for taking 800 members and operating activities of IWSc, the Institute would provide a range of services to the IWSc members and promote the advancement of all aspects of wood science and technology. A new society called the Wood Technology Society was formed to promote the interests of the former IWSc members. The operating activities taken over include publishing, a conference event, education, training and awarding body activities.

Whilst overall membership numbers were virtually static year on year, subscription income increased by 5.5% over 2008. Without the introduction of members from IWSc, there would have been a fall in membership numbers. The increase in income can be explained by the increase in subscriptions in 2009 coupled by better cash collection. In view of the difficult economic situation and its effect on members, Council decided that subscriptions for 2010 should be maintained at the 2009 levels.

Behind the scenes, continued progress was made on the development of web content and functionality. Online advertising capacity was implemented within the Marketplace, and mail alert capability was put into place. The Institute also began to engage with new social networking media tools to take advantage of the opportunities these offer for promotion and for networking.

The Institute was successful in obtaining a further contract to operate the Materials Knowledge Transfer Network for the three years ending 30th June 2012. However, activity was reduced significantly during the year due to uncertainties and delays relating to the new contract and as a result of a reduction in grant income. Although progress was slower than expected in the early stages of the new contract, it is expected that the Institute will be back on course by mid 2010.

The Institute’s Grantham centre, the Boilerhouse, was officially launched in July 2009 with a series of events including the Institute’s annual general meeting, the premier awards dinner and the Smart Wearables show (part of the Materials Knowledge Transfer Network programme). Those events demonstrated the versatility of the new building and have led to growing use of the facilities. Marketing plans are being developed for greater use of the Boilerhouse by the wider materials community.

The Institute’s learned journals continued to perform well in 2009 despite the recession. Advertising revenue for our magazines continued to be hit hard and there are doubts that it will fully recover.

Accordingly, plans are being put in place to cut costs without affecting the quality of output. The magazine team has made a major contribution to the production of both our magazines and other activities of the Institute. In fact, the Institute has a very versatile team that has made a positive impact to all of our activities.

SOCIAL NETWORKING

The Institute has increasingly embraced social networking with presence on Twitter, Facebook and LinkedIn. Twitter is a high-profile service in which users broadcast short updates or “tweets” telling their followers what’s happening. The Institute “tweets” articles from Materials World and its other publications, its corporate news and updates on conferences and other activities, on a daily basis (see http://twitter.com/Iom3)

Facebook is a massively popular international social networking service, also offering a status update and news feed feature similar to Twitter, but adding many more services such as groups, photo and video sharing. The Institute has both a “group” which Facebook users can join and a “page” where users can access daily updates (see http://tinyurl.com/ iom3facebooke). Facebook has an informal feel, whereas LinkedIn is a long-established professional networking service which enables users to connect with existing and new friends, colleagues and companies in order to promote their business, find work or an employee.

The Institute has a presence in the form of a “LinkedIn group” which users interested in the Institute and its activities can join, where they can post topics for discussion and link with other professionals in IMechE-related sectors.

The Institute’s team post regularly to this group about Institute events and member benefits (see http://tinyurl.com/Iom3link4dn).

Looking forward to 2010

Our plans over the next twenty months will be centred on returning to the operating performance achieved prior to 2009. This will involve improving performance from all of our income generating and charitable trading activities as well as a reduction in overheads. Particular importance will be placed on controlling costs within the Materials Information Service and eliminating losses on Stakarc activities. Building on the successful launch in 2009, use of the Grantham Boilerhouse will continue to be promoted. The conference programme will be much reduced and the team will add support to government funded projects. As part of the Institute’s plans to increase visibility overseas, the pan-Institute conference event, Materials Congress, is planned for Kuala Lumpur in September 2010. This is the first time that this biannual event has been held outside the UK and will be run in conjunction with affiliated societies based in Malaysia.

We aim to increase membership, through merger and organic growth. An improved package has been developed to attract more members and non-members to become fellows of the Institute and this will be launched in 2010.

Continuing web development will provide members with greater knowledge resources and better facilities to record continuing professional development. In March this year, the Institute entered into a joint venture with the Institution of Design Engineers and the Chartered Society of Designers. Called the Design Pool, this aims to enable younger professionals to devise and better facilities to record continuing professional development. In March this year, the Institute entered into a joint venture with the Institution of Design Engineers and the Chartered Society of Designers. Called the Design Pool, this aims to enable younger professionals to devise and

PUBLIC BENEFIT

The Institute has referred to the guidance contained in the Charity Commission’s guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the Council consider how planned activities will contribute to the aims and objectives they have set.
ANNUAL REVIEW
2009

OUR VISION
To be recognised as the global leader for professionals involved with the materials cycle.

OUR MISSION
- To promote the science, design, engineering and technology of materials, minerals and mining and their practical applications
- To facilitate qualifications, professional recognition and development, and to deliver knowledge, information and networking services to a global membership and wider community.

CORPORATE AIMS
- To be recognised as the global leader for knowledge, information and networking services to the professionals involved with the materials cycle.
- To create a more effective team and to support a range of events and activities of our subject area.
- To promote the science, design, engineering and technology of materials, minerals and mining and their practical applications.

Our MISSION

Our VISION

Our PLANS FOR 2009

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- Continuing to operate at a surplus despite the difficult economic situation.
- Successfully organising, in terms of quality and finance, three major international conferences scheduled to take place in the year.
- Maintaining the growth in membership through both merger and a change of emphasis relating to professional members.
- Membership growth is important to re-energise Institute activity and to offset the gradual retirement of professional members from the industry.
- Further development of web content and functionality.
- Engaging with new social media tools to address the needs of young people.
- Promoting the use of the Granton centre to support a range of events and activities of value to the wider materials community.
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LOOKING FORWARD TO 2010

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A review of the Institute’s governance and structure is planned for completion in 2010.
The financial statement has been extracted from the full statutory financial statements of the Institute of Materials, Minerals and Mining and may not contain sufficient information to allow for a full understanding of the financial affairs of the Institute.

The full annual report and financial statements have been subjected to an external audit and the audit report therein was unqualified. Council approved the full annual report and financial statements of the Institute of Materials, Minerals and Mining on 29 April 2010 and these will be filed with the Charity Commission after the Annual General Meeting.