

Association for Project Management

Minutes of the Annual General Meeting (AGM)

Monday 10 November 2025, 10:30am - 11:30am

Held online, via MS Teams

Chair:	Dr Yvonne Thompson, President
Present:	Members viewing online (approx. 160)
In attendance:	Board Chair (Amy Morley); Chief Executive (Prof Adam Boddison); Deputy Chief Executive (Mark Hepworth); Company Secretary (Mike Robinson). The APM Leadership Team were in attendance.
Apologies received:	None
Papers:	The following had been made available to all attendees: Notice of Meeting; Minutes of the 2024 AGM; 2024/25 Annual Report and Accounts; and proposed update to the Royal Charter.

1. Welcome, Apologies and President's Address

APM's Head of Communications, Matthew Johnson opened the meeting, gave a warm welcome to everyone and handed over to APM President, Dr Yvonne Thompson.

President, Dr Yvonne Thompson, opened the meeting by outlining the housekeeping arrangements and agenda, confirming that the session would be recorded and made available online. She then introduced the Board Chair Amy Morley, the Chief Executive Prof Adam Boddison, the Deputy Chief Executive Mark Hepworth, and Company Secretary Mike Robinson.

Mike Robinson, Company Secretary, confirmed that no apologies for absence had been received.

Dr Yvonne Thompson delivered her President's Address, reflecting on her first year in the role and the progress made by APM. She spoke about the organisation's achievements in engaging new audiences, strengthening collaborations, and expanding internationally. She noted Diversity and Inclusion remained central to APM's mission, with initiatives such as the Women in Management Interest Network championing diversity across the board, and the Women in Project Management Conference continuing to grow year on year. She also noted how APM's educational outreach continues to raise awareness of project management careers for people from all social economic backgrounds and highlighted APM's commitment to advancing neurodiversity within the profession.

Yvonne acknowledged the challenges that remain, particularly the widening gender pay gap, which has increased from 24% in 2023 to 35% in 2025, and the underrepresentation of women in senior roles, despite growth in junior positions. Strategies identified to improve diversity include mentoring, sponsoring networks, and revising employment policies. She stressed that APM must focus on enabling talented female professionals to progress into leadership roles and continue breaking down barriers related to gender and race.

In closing, Yvonne reaffirmed APM's commitment to driving systemic change through bold policy leadership and strategic collaborations, noting that she wants APM not to just respond, but shape the future of the profession. She gave attendees a timely reminder that many of the APM's highlights from the past financial year could be found in the most recent members review. She thanked Trustees, volunteers, and members for their support and contributions, urging everyone to maintain progress and keep pushing forward. Her final message was clear: "This is not a moment, it's a movement."

2. Minutes of the Annual General Meeting held on 11 November 2024

The minutes of the last AGM had been circulated. There were no comments or matters arising and the minutes were approved.

Resolved: that the minutes of the 11 November 2024 AGM be approved as a correct record.

3. Annual Report & Accounts 2024/25, Trustees' and Auditors' Reports

The Board Chair, Amy Morley opened by expressing her delight at attending her first AGM as APM Board Chair and thanked her predecessor, Milla Mazilu, for her outstanding leadership in shaping the role and leaving such a strong foundation on which to build. She acknowledged Milla's continued involvement and valued support within APM.

Amy reflected on her early impressions upon joining the board, noting the passion and dedication of APM members, which she described as the heart of the organisation. She emphasised that this energy had been a source of inspiration as she stepped into the role. Reviewing APM's progress, she highlighted that individual membership has grown from just over 35,000 in 2020–21 to more than 42,000, and that the scale and variety of APM events had expanded significantly.

She described the past year as one of transition, with APM broadening its reach and developing content not only for project professionals, but also business leaders, policymakers, and those working in less traditional project roles. Key developments included the launch of a new Project Management Qualification (PMQ) exam offering greater clarity and accessibility to candidates, and a refreshed pathway to Chartered Project Professional (ChPP) status. Amy also noted collaboration with the Project Management Institute (PMI) to broaden the recognition of qualifying credentials, which now included the APM Project Management Qualification and PMI's Project Management Professional Certification, an important step in aligning with global standards and supporting a wider range of professionals.

Amy highlighted further achievements including the launch of several new Interest Networks in areas such as the Built Environment, International Space Sector, Sustainability, and AI & Data Analytics. She also emphasised APM's instrumental role in establishing the All-Party Parliamentary Group for Project Delivery in the UK which raises awareness of project skills and brings more visibility to the impact that our profession has on society.

Amy stressed that these initiatives demonstrate APM's commitment to shaping the future of the profession rather than simply responding to change. Looking ahead, she confirmed that international growth remains a key priority, with new regional networks already established in Ireland and the UAE. She concluded by emphasising the importance of adaptability as the profession evolves and reaffirmed APM's role in leading and supporting project professionals worldwide.

The Chief Executive, Adam Boddison, gave his reflections of 2024/25. He reiterated APM's strategic vision for *A world in which all projects succeed* and emphasised the organisation's commitment to public benefit and societal impact. He reported that membership stood at 42,439, with 475 corporate partners, 4,432 Chartered Project Professionals (639 awarded in year), and 27,000 qualifications delivered. Adam highlighted the success of the Future Lives and Landscapes campaign, which raised awareness of the social value of projects, and the Golden Thread research, which showed that project management contributes £186.8 billion in gross value added annually (+19% compared to 2019) and employs 2.32 million full-time equivalents (+8.9% compared to 2019). He acknowledged the gender pay gap and confirmed that addressing this issue would remain a priority, however, he also highlighted the positive statistics around higher salaries for Chartered Project Professionals. Adam also reported that APM signed the Armed Forces Covenant during its annual conference in June 2025, following a question raised at last year's AGM. This milestone demonstrated APM's dedication to supporting the Armed Forces community. He concluded by expressing heartfelt gratitude to APM's community of over 1,400 volunteers for their invaluable contributions.

The Deputy Chief Executive presented financial highlights from the 2024/25 annual report and accounts. He reported that APM generated £17.8 million in revenue, representing a 10% increase compared to 2023/24. This growth reflected APM's commitment to its 1-10-100-100 ambition whilst enabling continued investment in activities that support future scalability and impact.

Mark explained that the organisation had deliberately planned a deficit for the year, funded by surpluses accumulated in previous years. This approach allowed APM to invest strategically in technology and infrastructure to strengthen its foundations for future growth. Despite market volatility towards the end of the year, driven by geopolitical uncertainty and tariff-related policies, net funds stood at £6.9 million at year-end, and reserves remained within the range required by the Board.

Income growth was led by qualifications, which increased by 7% and accounted for nearly 40% of the overall rise in revenue. APM delivered 27,000 exams during the year, 2,000 more than the previous year, reinforcing qualifications as the largest income stream. Event income also rose significantly, reflecting the return of all major events to in person and the introduction of a two-day annual conference at the Coventry Arena.

Expenditure increased to £18.4 million, representing a 21% increase compared to 2023/24, driven by inflationary pressures and strategic investments. These included the transition from hosted systems to Software as a Service (SaaS), which involved upfront costs for licensing, migration, and staff training but will deliver long-term benefits such as improved scalability, enhanced security, and reduced maintenance. APM also recruited 15 additional staff to support growth and invested in a new customer relationship management (CRM) system and website migration to a single stable platform.

Membership ended the year at over 42,000, representing a 7% decline compared to 2024. This reduction was primarily due to changes in the apprenticeship scheme, which removed incentives for non-paying student memberships following the withdrawal of the PMQ from the programme. Overall, Mark concluded that APM delivered a sound financial performance, maintaining strong reserves while investing for future growth.

Resolved: that the Annual Accounts of the Association for Project Management for the Year Ended 31st March 2025, the Report of the Trustees and the Auditors' Report were received.

4. Update to the Royal Charter

The Company Secretary, Mike Robinson, introduced the item explaining that the Royal Charter is a prestigious accolade originally granted by Her Majesty the Queen, recognising the value placed on APM as an organisation and on the project profession as a whole. In addition to being an honour, the Charter serves as APM's constitution and is equivalent to the articles of a company.

Mike advised that the Board, with legal advice, had reviewed the Charter and was proposing its fourth update since APM achieved Chartered status. The proposed changes include granting APM the ability to make social investments and providing greater flexibility around non-voting membership grades, along with other minor amendments. These updates had already received informal approval from the Privy Council. Subject to members' approval, the revised Charter and By-Laws would be submitted to the Privy Council for formal approval and then to His Majesty the King.

No questions were raised during the meeting, and no objections were received. Mike confirmed that, given the absence of dissent, the special resolution would be taken as read and approved. He expressed thanks to members for their support and noted that the Charter would continue to be reviewed and updated in future years as required.

Resolved: That the draft Charter and By-Laws produced to the meeting and marked 'Document A' are approved and adopted as the Charter and By-Laws of the Association, subject to formal approval of the Privy Council and any minor amendments required.

5. APM Trustee Elections

The Company Secretary reported the results of the 2025 Board election. APM had seen another strong field of 14 candidates and achieved a sound turnout of 15.2%. Under the Charter and Regulations, the election was undertaken as a poll vote with the ballot delivering proxies to the AGM. Martina Blake and Rudy Hughes had been elected to the Board for a period of three years. The Company Secretary congratulated the new Trustees and thanked all those who participated. The full results are below.

Resolved: the two candidates receiving the highest votes were affirmed as trustees.

RESULT		2 to elect
Martina BLAKE	1,068	ELECTED
Rudy HUGHES	539	ELECTED
Bel FRENCH	496	
Judith DONALDSON	358	
Andrew (Drew) SHORT	333	
Alasdair SMITH	299	
David OYEKUNLE	263	
Victor CHANG	258	
Peter ABUE	237	
Paul Eugene BONNER	232	
Gillian WORLEY	205	
Vikram MARWAHA	170	
Gareth PUGSLEY	145	
Osama OSAWE	132	

Number of eligible voters:		17,256
Votes cast online:	2,625	
Total number of votes cast:		2,625
Turnout:		15.21%
Number of votes found to be invalid:		0
Total number of valid votes to be counted:		2,625

6. Members' Questions

The Chief Executive noted that one written member questions had been submitted in advance, and the answer was available in the slides for the meeting for those who wish to read in full. In response to this question, Adam outlined that APM now operates independently alongside IPMA, enabling greater flexibility in international activities. Key developments included the establishment of new regional networks in Ireland and the Middle East, growing global recognition of the ChPP standard, and collaboration with the Project Management Institute (PMI) to align credentials. While progress has been strong, international expansion remained a long-term objective.

Further questions from those present were then invited and taken as follows:

- The first question concerned the gender pay gap and whether the data in the salary survey included international professionals. Adam confirmed that the vast majority of the data was UK-based, with only limited international input, and therefore the gender pay gap findings primarily reflect the UK project profession.
- The second question related to the proportion of members who have achieved Chartered Project Professional (ChPP) status, which currently stood at around 10%. Adam explained that this figure may appear low compared to regulated professions, but project management is not regulated in the same way, making direct comparisons difficult. He noted that APM was still early in its chartered journey, having only received its Royal Charter in 2017, and the pace of growth benchmarked favorably against other professional bodies with Chartered status. He also noted that APM was running a project to ensure

internal processes were scalable, to meet an increase in demand and continue to encourage employers to request chartered status as a standard requirement, similar to chartered accountants.

- Another question concerned provisions for members outside the UK and Ireland. Adam confirmed that APM offers a universal digital offer, allowing members worldwide to access qualifications and resources. Regional networks had been set up in different parts of the world including the Greater Bay Area (formerly Hong Kong Branch) which was established back in 1991. APM continued to explore opportunities to expand its presence globally while prioritising areas with the greatest impact.
- The final question asked about APM's investment in AI, data analytics, and digital transformation. Adam explained that APM has focused on upskilling members through resources developed by its Data and AI Advisory Group and the AI and Data Analytics Interest Network. These resources, available on the APM website, helped members benchmark their skills and identify development opportunities. Internally, APM had invested in technology infrastructure but was not developing proprietary AI products, recognising that global investment in this area far exceeded what APM could achieve. Instead, APM aimed to help members make effective use of existing tools and services.

7. Closing Remarks

President, Dr Yvonne Thompson, thanked members for their engagement and contributions throughout the meeting. She reflected on the significant progress made during the year and expressed optimism for the future.

Board Chair, Amy Morley added her thanks and paid tribute to two departing Trustees, Sheilina Somani and Bel French, for their invaluable contributions and leadership. She welcomed new trustees, Martina Blake, Rudy Hughes and expressed confidence that their experience and fresh perspectives would help APM build on its strong foundations. Amy concluded by emphasising that this is an exciting time for the profession and thanked members for their continued support.

Signed: _____

Date: _____