

Chartered Institution of Railway Operators

Draft Minutes of Annual General Meeting 2025

Held 4th October 2025, hybrid meeting (online and in person)

Attending: voting members

Jim Meade, Mark Hopwood, David Davidson, Jason Wade, Tom Desmond, Phil Sherratt, Adam Fenton, Kenneth Hurst, Aron Journet, Paul Allison, Liz Walker, Lewis Tough, Luke Brennan, Emma Copeland, Petros Madamombe, Valkyrie Hex, Clive Hinchcliffe, Annette Shipley, Poppy Tuppenney, Shirley McCrory, Kelly Marklove, Brian Haddock, Carl Phillips, Eric Laroque, Colin Charman, Ricky Barsby.

Attending: non-voting members

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1. Chair's Introduction and Welcome

Jim Meade welcomed all the attendees of the AGM and opened proceedings at 09.33. He explained that the AGM covers the period of 1st October 2023 – 30th September 2024 and is being held online and in person in London.

2. Minutes of the 2024 AGM, and Matters Arising

The last AGM was held on 5th October 2023, and chaired by Ellie Burrows. The minutes were proposed by David Davidson and seconded by Jason Wade and were agreed as an accurate record.

3. Commentary on Annual Report 2024

Jim Meade introduced the report.

In my time as a Board member (since 2019) and as Chair over the last year I have seen the Institution grow in membership, professional standing and financial security.

As Chair of CIRO, I am immensely proud of the strides we made during the 2023-24 period in supporting our members and the broader industry.

This year presented both challenges and opportunities, and our collective efforts truly showcased our commitment to excellence and professional development within the railway industry.

This period marked the beginning of a new chapter for CIRO. Under the interim leadership of Annette Shipley, the Institution entered a phase of renewal and foundation building that set a clear direction for the future. It was a year of preparation and change, in which CIRO defined its purpose, strengthened its identity and planted the seeds from which an incoming CEO could grow.

A refreshed vision and mission were developed, expressing CIRO's ambition to be indispensable to rail professionals and a trusted partner across the sector. A new set of values: member-focused, inclusive, collaborative, professional, knowledgeable and innovative – also brought clarity to how CIRO will work with members, colleagues and the wider industry.

CIRO began to step more confidently into the public sphere. The first Fellows Research project offered insight into the challenges facing rail operations, while closer engagement with corporate members and renewed activity in Area Councils deepened connections across the network. Our digital presence also grew, with stronger website traffic and social media engagement helping to position CIRO more visibly in industry conversations.

Strides were made in learning and development. CIRO Connect was launched, creating a new pathway aligned to our Professional Operators Development framework. Development work also advanced on the Integrated Railway Operations Leadership Scheme, including a new Level 6 Railway Operations Management Apprenticeship. Work began with Keele University to establish a contextualised Senior Leader MBA in Rail, planned for launch in early 2025. These initiatives signal CIRO's ambition to become the learning provider of choice for rail operations professionals.

The membership community also moved forward. The 2024 Rail Ops Conference reached its largest audience to date, while the launch of CIRO Collaborate created a digital space for members to connect. Partnerships became a priority, with the Railway Children collaboration marking the first step towards a more outward-looking approach.

This period also saw a new stage in CIRO's governance. For the first time under our Royal Charter, we held elections for the Board of Governors. Nine candidates stood and three were elected: Karen Duffy, Rachel Heath and David Davidson, all from Network Rail. The process was fair and transparent, and it represents the beginning of a new era of member-led governance.

Together, these achievements were about beginning anew. CIRO defined a vision, refreshed its values, strengthened its foundations and started to reposition itself for greater influence. This was a year of groundwork and renewal, where seeds were planted and the direction was set, creating the conditions for incoming CEO Phil Sherratt to guide CIRO into growth, maturity and a more indispensable role within the rail industry.

I would like to thank the time and dedication given to CIRO by its wider community: and a special thanks goes to our corporate members who serve an essential function for CIRO, both in the creation of our products and services, but also in terms of their willingness to keep involved with CIRO – the only professional institution for rail operators – and for their facilitation of their staff members who take up the corporate membership benefits every year.

As the outgoing Chair, I extend heartfelt thanks to our dedicated team, supportive community, and inspiring colleagues. Your commitment and collaboration have made this journey remarkable. And it is the perfect point that following this AGM I hand over the

Chair to my esteemed colleague, Mark Hopwood, the Managing Director of Great Western Railway. Congratulations Mark!

There were no questions or comments about the Annual Report.

4. To receive the 2023-24 Accounts

Jim Meade introduced the accounts, explaining that they were signed off by the Board on 19th March 2025 and were available as a download on the CIRO website.

In the year CIRO had an income of £4,280,030 (last year was £3,164,615), overheads of £3,296,549 (last year was £2,844,820), leaving a surplus of £983,481 (last year was £319,795).

CIRO maintained the level of growth won during the pandemic period and continued to invest in new services – all of which has been created in direct response to industry requests. It is always worth noting that CIRO does not access any central funding, and exists solely on what it can attract and earn.

It should be noted that the 2024 accounts include an amount of £881,712 which came from the former IRO company upon its dissolution when CIRO secured its Royal Charter. It was not part of the income earned during 2023-24 and was already held within our balances, but had not yet been put through the accounts.

There being no questions about the accounts, Jason Wade proposed and Tom Desmond seconded and the accounts were approved.

5. Ratify newly appointed and newly elected Board of Governors

Jim Meade introduced this item.

There have been several changes to the Board since the last AGM. To ensure CIRO is working in line with the requirements of its Chartership it has held elections as the Institution works towards a position where its members elect 50% plus 1 of the Board members up to a maximum of 13 Board of Governors.

The changes are as follows.

Two Governors left the Board on 31st December 2024:

- Ellie Burrows, whose term on the Board concluded;
- Tom Joyner, who resigned from his position on the Board prior to the conclusion of his term.

I would like to record our gratitude to them both for the time they have served in this voluntary capacity.

On 1 January 2025 two Governors were invited to join the Board, and these were:

- Chris Jackson (TransPennine Express), on a full term;

- Jason Wade (Northern), for one year, to fill the casual vacancy left by Tom Joyner's resignation.

Three further Board members will step down before the end of this calendar year, including myself. Following the success of the first ever Governor Elections last year, CIRO ran a further election for two of these places.

The Board determined that to ensure appropriate industry representation and balance on the Board, constituencies should be introduced for the two places. These were agreed as:

- TOC;
- Freight (not Network Rail).

Jason Wade was the only eligible TOC candidate, and was therefore automatically elected. He will continue to serve on the Board following his appointment on a one-year term at the start of the year.

Three candidates stood for the freight place, and David Burley of Rail Operations Group was duly elected. He will join the Board on 1st January 2026.

One position on the Board remains vacant to provide flexibility.

There have been several changes to the Board since the last AGM. To ensure sure that we are working in line with the requirements of our chartership, elections have been held where CIRO voting members will soon elect 50% plus one of the Board of Governors, up to a maximum 13.

6. To note the Board of Governors

Jim Meade introduced the Governors, confirming all continue to be effective and strongly committed to serve the remainder of their terms:

- Jim Meade (end of term 31st October 2025);
- Mark Hopwood;
- Phil James;
- Andy Joy (end of term 31st December 2025);
- Claire Mann;
- Nick Dent;
- Tom Desmond;
- David Davidson;
- Rachel Heath;
- Karen Duffy;
- Chris Jackson;

- Jason Wade (end of term 31st December 2025, but re-elected to continue to serve from 1st January 2026);
- David Burley will join the Board on 1st January 2026;
- Phil Sherratt.

There being no questions about the Board membership, Tom Desmond proposed and David Davidson seconded.

7. To agree the Appointment of Auditors

Jim Meade explained the intention to continue to work with Rawlinson and Hunter and asked if anyone wanted to question or raise any objections. There being no objections, David Davidson proposed and Colin Charman seconded, and it was agreed to continue with Rawlinson and Hunter.

8. Any Other Business

There being no further questions, Jim Meade prepared to close the meeting.

The meeting closed at 09.47.