

news

Royal Institution considers asset sale to stay solvent

The Royal Institution is considering whether to sell some of its assets to reduce its debts and operating deficit, *Research Fortnight* has learned.

The Mayfair-based science communication charity has been struggling with multimillion-pound debts for several years. Late last year, its board of trustees decided to work alone on saving the institution after rejecting a rescue mission from the Royal Society.

Some of the RI's plans for reducing the outstanding debt and operating deficit were released to members at the annual general meeting on 19 May. Ideas include selling assets in order to pay off a loan and moving some admin staff into smaller offices in the Grade I-listed building to free up space for commercial tenants and charitable activities.

The RI said in a statement that it was yet to decide whether an asset sale would go ahead or which assets it would sell. It has ruled out selling its building at 21 Albemarle Street in London. The charity's accounts for the year to September 2013 list heritage assets valued at over £5 million, including scientific apparatus and instruments valued at £1m as well as printed works, archives and images.

Michael Faraday's induction ring, the first-ever electric transformer, is among the items. "Opinions will be sharply divided on what should be sold," says one member who attended the AGM. The RI may also close its

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high-end bar and kitchen, where a portion of fish and chips costs £13. The venues were developed in 2008 as part of a major refurbishment that put the institution into financial hardship.

The charity paid off one loan last year thanks to a £4.4m donation from a European foundation, according to its accounts, but a loan of £2m remains and is due for repayment in June 2015. The organisation's deficit stands at £400,000 a year.

In recent months, the RI has been sharpening its online presence in its bid to become an international science communication venue. A spokeswoman said that the RI's membership had risen by 48 per cent in the past 18 months to an all-time high of 4,500, and that "engagement" with its YouTube channel had grown by 500 per cent. The charity is also preparing to announce a five-year deal with a partner that will bring £500,000 into the RI Masterclasses programme, which involves scientists and engineers running interactive educational sessions with schoolchildren.

However, a group of sceptical scientists is planning to demand better and more detailed plans. "There's no substance to the RI's plans," said one scientist who did not want to be named. "They've clearly been written by a well-oiled spin doctor."

Food security needs diverse approach

Biologists and engineers must work with economists and policy researchers to achieve the agricultural advances needed to tackle threats to food security, the annual conference of the Institution of Agricultural Engineers heard this week.

Karl Ritz, professor of soil biology at Cranfield University, where the conference was held on 21 May, told *Research Fortnight* that more multidisciplinary effort was needed. He also says that the research councils could always do more to fund cross-disciplinary work.

Anne Miller, director of the Knowledge Transfer Network for environmental sustainability, told the meeting that the Technology Strategy Board had six collaborative R&D calls coming up in the area of agricultural technology. "Agriculture is high on the agenda for [the government] and the TSB," she said.

Ritz and the other speakers said radical change was needed in agriculture so that enough food could be produced for the global population while the impact

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of food production on the environment was reduced. The UK government's global food security champion Tim Benton said that public policy should "engender a respect for food" to tackle the problem of people in the UK throwing away 20 per cent of their food and overeating by 20 per cent. "Simply growing more food is not always the answer," he said.

Benton also said that engineering technology must be used more effectively to gather data on land and help farmers analyse the best spaces to get high yields. Benton's own research, he said, uses remote sensing to map vegetation in Yorkshire.

In a separate development, the Biotechnology and Biological Sciences Research Council announced on 23 May that a £10-million joint fund had been set up with the Natural Environment Research Council, intended to help answer big questions in sustainable agriculture.