

Minutes of the Meeting of the Institute of Physics Council
held at 9.30 a.m. on 19 May 2022 in 37 Caledonian Road and by videoconference

Trustees Present:

Sheila Rowan	President and Chair of the Meeting
Keith Burnett	President-elect
David Delpy	Honorary Treasurer
Alison McMillan (by video)	Honorary Secretary
John Bagshaw	Vice-President for Business
Elizabeth Cunningham (by video)	Vice-President for Membership
Martin Freer	Vice-President for Science & Innovation
Lisa Jardine-Wright	Vice-President for Education and Skills
Tariq Ali	Member
Rosalie Benjamin	Member (until Agenda Item 2.9)
Philip Burrows	Member
Gayle Calverley-Miles	Member
Tamara Cleford (by video)	Member
John Dainton	Member
Claudia Eberlein	Member
Martin Hendry	Member
Alix Pryde	Member
David Riley	Co-opted Member

In Attendance:

Paul Hardaker	Group Chief Executive Officer
Rachel Youngman	Deputy Chief Executive, IOP
Sukhraj Dhadwar	Group Chief Financial Officer
Louis Barson	Director of Science, Innovation and Skills, IOP
Tony McBride	Director of Policy and Public Affairs, IOP
Antonia Seymour	Chief Executive, IOP Publishing (Agenda Items 1, 2.1-2.4, 2.7)
David Howitt	Head of Governance and Compliance. IOP
Tom Grinyer	Incoming Group Chief Executive (between agenda items 2.7 and 2.8)
Helen Gleeson (by video)	I&D Representative to Council (for I&D Representative Paper)

Apologies

Jane Weir	Member
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1 Standing Items

1.1 Welcome, Apologies and General Updates

1.1.1 Following a closed session of trustees and then with the CEO, the Chair welcomed everyone to the Meeting. The meeting was quorate.

1.1.2 Apologies had been received from Jane Weir.

1.2 Declarations of Conflicts of Interest

Previous declarations of conflicts of interest were noted. No Trustees identified any other conflicts pertinent to the matters to be discussed in this Meeting.

1.3 Minutes

1.3.1 The minutes of the Council meeting held on 17 February 2022 were approved, subject to minor corrections.

1.3.2 The minutes of the special Ukraine Council meeting held on 14 March 2022 were also approved subject to minor changes.

1.4 Actions Status Report

The Actions Status Report was reviewed, and it was noted that all actions were complete, were being progressed, or were on the agenda for discussion at this meeting.

2 Strategic Matters

2.1 Executive Priorities Update

An update was provided by the Executive Team on priorities for the next 12 months. Key elements reported were as follows:

2.1.1 Physics Community:

- (a) The IOP had 22,060 members. The IOP was coming to the end of its renewal process and currently had an 89% renewal rate. It was expected that this would increase to 91-92%. A piece of work was to be launched to look at members' career aspirations and the hope was that that would be led by the Early Career Group. There would also be work undertaken to understand better which bodies physicists most identify with, and why.
- (b) A physics community led review of Juno had begun. That was to look at matters wider than gender, but would align with Athena Swan.
- (c) Work had been ongoing in looking at the IOP's net-zero aspirations, and an appropriate reporting framework was being developed to address wider environmental, social and governance matters. An update would be brought to Council, potentially for the November Council meeting.

2.1.2 Influencing:

- (a) The Limit Less Campaign had had great success, with its TikTok campaign reaching around 1.7 million people.
- (b) The UK-Africa Research Collaboration Programme had completed its inception phase of work and was being funded by the International Team in BEIS. The next step was for it to report back to BEIS on progress.
- (c) The Subject Matter Report had been successful in influencing the Department for Education to establish a tender to fund science CPD.
- (d) The Public Affairs Team was growing its scope and its work was becoming more strategic. There was now engagement with more than one third of the elected law makers in the UK and Ireland and there had been more than fifty meetings held with legislators and policy makers.
- (e) Rachel Youngman had presented to the Science and Technology Select Committee and her presentation had been very well received, with thanks expressed by Greg Clark, Chair of the Committee, who had commended the evidence presented. Rachel Youngman was formally thanked by Council for her excellent presentation to the Select Committee.
- (f) These achievements had featured in IOP communications and social media posts, but it was recognised that there was still a need to sharpen messaging and to ensure that it was directed in the right places. It was reported that many of the communications do land well, with a good opening rate for newsletters, good engagement on social media, and there was evidence of new members joining as a result of steps taken in the above areas.
- (g) A question was raised about the number of Welsh speakers in the Wales Team. It was reported that in the IOP there were two fluent Welsh speakers, with a further three qualified to GCSE level and a further two undertaking lessons. It was noted that the Welsh Team had a higher percentage of Welsh speakers than the Welsh population as a whole. It was reported that a draft IOP Welsh Language Policy was also being developed.
- (h) It was agreed that the IOP would begin to develop a series of one-page briefing notes which could be used by trustees on key topics of interest and on the Executive priority matters.
- (i) The work of the Policy Team and the quality of the reports produced by them was commended by Council.

2.1.3 Physics: Shaping the Debate

- (a) Louis Barson reported that the IOP was looking to be more active in supporting the physics community to bring their insight to bear on specific opportunities to shape the debate. A core IOP Team had been brought together around a specific 'pilot' opportunity to inform a new national strategy for quantum technologies. The IOP virtual team were working closely with Martin Freer, John Bagshaw, and Lisa Jardine-Wright as Vice-Presidents for Science & Innovation, Business, and Education & Skills respectively. A number of workshops had been held, with a high level of participation. The physics community had welcomed the approach taken. It was noted that a report of IOP recommendations

was being discussed with BEIS and would be published in the summer, prior to the national strategy. It was reported that learnings from the pilot were being applied to develop a strategic IOP approach to identifying and acting on opportunities to influence, with other upcoming opportunities including Energy and Climate Change. It was recognised that there could be a conflict on Climate Change, between the need to act urgently to address the issues and the short-term commercial imperatives of business.

2.1.4 Publishing

IOPP had had a good start to the year, but the Ukraine crisis was a real challenge to the business. There were some potential expenditure savings, particularly on travel costs. Less articles were being published than in 2021 when there had been a big increase in the number of Covid related articles. There had been an increase from 26% to 40% of open access articles. The business was facing some challenges as highlighted in the Risk Register.

2.2 Ukraine Update

- 2.2.1 Rachel Youngman provided an update on the impact of the Ukraine crisis. She reported that the Benevolent Fund had started to communicate about the support it could give and had received five requests for support, although it had not yet made any awards. Antonia Seymour reported on the impacts of the crisis on the IOPP business. She reported that the steps being taken by the IOPP were in line with other professional bodies.

2.3 AGM Matters: Format, Resolutions and Scrutineers

- 2.3.1 Sukhraj Dhadwar reported that, in relation to the Annual Report and Accounts, there was one specific matter outstanding in relation to Normal Retirement Age (NRA) Equalisation for the Defined Benefit Pension Scheme.
- 2.3.2 Paul Hardaker reported that the Charity Commission was no longer allowing the flexibility it had during the Covid period for charities to hold virtual or hybrid meetings, unless their constitution specifically provided for such meetings. Whilst the proposed draft new Bylaws for the IOP would allow hybrid and virtual meetings, the current Bylaws did not. It was therefore being recommended that, for this year, the IOP revert to a physical AGM. The recommendation was noted, and it was suggested that to encourage greater attendance at the AGM, depending on the date selected, it may be good to have another member event on the same day.
- 2.3.3 The revised draft Bylaws were reviewed, particularly the changes made since the version previously seen by Council, and there was a discussion about Bylaws 49 and 55 which related to the election of officers and committee members to Nations, Branches and Groups committees. Council noted that some concerns had been expressed by members in Nations, Groups and Branches, but concluded that the provisions in the draft Bylaws were appropriate. Council noted that, as well as approval by the members, the Bylaws would also need approval by the Privy Council.
- 2.3.4 Elizabeth Cunningham presented a paper recommending the membership fees for 2023. She set out the fee increases proposed, and this was then discussed by Council. Council discussed the relative differentials between the different categories of membership and comparisons with other professional organisations. It was noted that the IOP does not offer free memberships which some other bodies do.

2.3.5 After due discussion, Council:

- (a) noted the Charity Commission statement on the holding of virtual and hybrid meetings in 2022 and approved that the 2022 AGM should be held as a physical meeting in September 2022, both to ensure compliance with that guidance and to enable the Annual Report and Accounts to be signed by PricewaterhouseCoopers as auditors and by the trustees, and published to the members in accordance with all required time periods;
- (b) approved the resolutions set out in the paper presented to it for submission to the members at the AGM (noting that the re-appointment of PwC as auditor was recommended by the Audit & Risk Committee and the IOP membership and registration fees had been recommended by the Vice-President for Membership); and
- (c) noted the appointment of Lisa Jardine-Wright and Rosalie Benjamin as scrutineers for the AGM.

2.4 Risk Register

2.4.1 Council reviewed and noted the Risk Register, also noting that it had been reviewed by the Audit & Risk Committee at its meeting on 4 May 2022. It was noted that the Audit & Risk Committee reviewed the Risk Register every six months and that over the preceding six months there had been increased scores for two risks and one risk had reduced in score. The risks which had increased in score were:

- (a) Liability or reputational damage from publications.
- (b) Defined Benefit Pension Fund falls below required levels

2.4.2 It was noted that emerging matters which may be for the Risk Register in future were the impact of increasing inflation on financial performance and the impact of the Ukraine crisis on IOPP profits and therefore gift aid payments to the IOP.

2.5 Challenge Fund Update

Tony McBride reported that a commitment of £2.3 million had been made to the Challenge Fund to support two projects that would provide access to innovative digital careers information and opportunities for skills development and training. Together, the two funded projects would constitute the largest ever intervention in support for physics careers. He reported that a pause had been placed on Challenge Fund calls.

2.6 Council and Committee Evaluation and Skills Audit

2.6.1 David Howitt introduced a paper which reported the results of the Council Evaluation recently undertaken. It was noted that the scores across the evaluation were strong, but the results had highlighted some areas where improvements could be made, specifically around the length and frequency of Council Meetings, length and clarity of Council papers, appropriate focus on Council agendas, induction, training and understanding, and diversity of skills and experience.

2.6.2 It was noted that some of the scoring may have been influenced by the move to shorter virtual meetings as a result of Covid restrictions, giving less time to discuss matters in depth and less informal time to discuss matters, for example at Council dinners, recognising the need to ensure all trustees were able to participate in decision making even if they could only be present at a meeting virtually.

- 2.6.3 There was also a discussion about agendas and considering those more with an external focus, for example on environment, social and governance matters as well as having a clearer plan of strategic and key business matters coming up so that agendas could be structured accordingly.
- 2.6.4 It was agreed that the President and Senior Officers would work with the incoming Group CEO when he was in post and with the Executive Team to consider the issues raised in more detail, and would then report back to Council for a wider discussion.
- 2.6.5 It was noted that, as this was the first Council evaluation for some years, it had deliberately been restricted to Council but that the plan for future evaluations was to roll it out to the core governance committees as well.
- 2.6.6 Council also considered the results of the skills audit. It was noted that some of the areas where Council's skills were less strong would in part be mitigated by the skills of non-trustee committee members, particularly for example the appointed external advisors. It was again agreed that the President and Senior Officers would work with the incoming Group CEO when he was in post and with the Executive Team to consider the results, and would then report back to Council for a wider discussion.

2.7 I&D Representative to Council

- 2.7.1 Helen Gleeson joined the meeting and gave a presentation on her role as Inclusion & Diversity Representative to Council. She gave a brief biography of herself and her role also as Chair of the Bell Burnell Graduate Scholarship Fund. She set out an overview of her role as Inclusion & Diversity Representative to Council and of her related roles as Chair of the Inclusion and Diversity Committee, a member of the Council Members' Reference Group and member of the Inclusion Model Steering Group. She outlined the structure and approved Terms of Reference of the Inclusion & Diversity Committee.
- 2.7.2 There was a discussion about the nomination process for the Bell Burnell Graduate Scholarship Fund. Helen Gleeson reported that the timeline was a challenge, in giving both candidates time to submit nominations, and the Committee time to review. It was noted that other funding was being released into the Fund.
- 2.7.3 There was a discussion about whether the Terms of Reference were sufficiently flexible to encourage a diverse range of members and it was agreed that that would need looking into separately.
- 2.7.4 Trustees were invited to contact Helen Gleeson if they were interested in being a trustee member of the Inclusion & Diversity Committee.

Tom Grinyer, incoming IOP Group Chief Executive from 6 June 2022, following the retirement of Paul Hardaker, joined the meeting briefly to introduce himself to Council. He set out his career background and experience in other member organisations and thanked Paul Hardaker, the wider Executive Team, and Council, for their support as he prepared to take on the Group CEO role.

2.8 Property Update

- 2.8.1 Sukhraj Dhadwar introduced this matter. He reported that the IOP had four properties – 37 Caledonian Road, 33 Caledonian Road, Dublin and Bristol. He then reported on specific buildings:
- (a) In Bristol:
 - (i) The existing tenancy was coming to an end and a new tenancy had been entered into.
 - (ii) This was for a smaller overall footprint to take account of new hybrid working arrangements and had a lower rent. It also avoided costs that would have needed to be incurred on the outgoing building.
 - (iii) The new property had a much better environmental footprint.
 - (iv) The lease would be held in IOP's name which would enter into a sub-lease to IOPP for a ten-year term at a rate to ensure an appropriate return.
 - (v) There would be some shared use between IOP and IOPP of the building.
 - (b) It was proposed to withdraw the planning application for 33 Caledonian Road as the section 106 requirements which had been set were financially too onerous. Once the planning application was withdrawn, further options for 33 Caledonian Road would be considered. The project costs incurred to date would be written off, but the budgeted costs for the future development of 33 Caledonian Road would no longer be incurred in the short term. Some of the work undertaken may be able to be re-used, depending on future options chosen. Some additional expenditure would need to be incurred to improve the outward appearance of the building. It was noted that the Executive Team would take an update to the November Council meeting on plans for the building.
 - (c) In Dublin, the fit-out process had commenced, and it was hoped it could be complete by the end of the year.
- 2.8.2 Council noted the updates presented and:
- (a) approved the IOP part of the fit-out budget of the Bristol office;
 - (b) noted the change in direction of the proposed development and use of 33 Caledonian Road;
 - (c) noted the project costs that would be written-off for the 33 Caledonian Road project; and
 - (d) noted the reduction in overall planned capital expenditure.

2.9 Investment Update and Financial Plan

- 2.9.1 Sukhraj Dhadwar presented an update on the IOP's investments and financial plan. He reported that:
- (a) The war in Ukraine and the worsening economic outlook had hit the value of equity investment funds, although the property fund had seen an increase in the first four months of 2022.
 - (b) Income was higher than budgeted but costs were also higher. A major part of that was staff costs and the Executive Team was monitoring

those closely. There followed a detailed discussion about the level of the increased expenditure, and it was agreed that more detail was required behind the headline numbers, with it being commented that after one quarter there was already a variance to budget. It was noted that there was no delegation from Council to incur expenditure beyond the agreed budget.

- 2.9.2 There was a discussion about people and talent management in the IOP. It was reported that there was an ongoing learning and development programme but that that had been paused to ensure it had an appropriate focus on the key skills required by the IOP. The level of desired turnover was also being addressed; it being noted that the recruitment market was particularly challenging.
- 2.9.3 After due discussion, Council:
- (a) noted the investment update showing a drop in investments from 1 January to 30 April 2022;
 - (b) noted the financial plan to 2030 reflecting the forecast for the current year at Q1; and
 - (c) requested more information on the underlying factors behind the financial plan.

3 Further Matters for Note or Approval

- 3.1 Council reviewed and noted the Programme Activity Narrative (noting the updates provided on IOP Publishing, the Limit Less Campaign, the Transformation Programme, the Productivity Programme and the Ecosystem Programme) as well as the Corporate Dashboard which set out progress against the strategy, key risks, key financial metrics and key staff data.
- 3.2 Council reviewed and considered a number of governance documents presented to it and:
- 3.2.1 approved the IOP Group Anti-Slavery and Human Trafficking Statement for the Financial Year Ending 31 December 2021, and its signature by Sheila Rowan as President and Paul Hardaker as Group CEO, noting that this had been endorsed by the IOP Executive Board and the IOP Publishing Limited Executive Board and that, when signed, it would be published on the IOP Website and added to the Home Office's Modern Slavery Statement Registry;
- 3.2.2 noted the update presented on the Council elections and more specifically noted that:
- (a) in total, 49 nominations had been received for the two Ordinary Member of Council vacancies, with these coming from a very broad cross section of the membership;
 - (b) of the 49 nominations received, one withdrew, and the Nominations Committee determined that two should not be put forward into the election process as they fell significantly below the requirements of the relevant role description;
 - (c) the Nominations Committee agreed that elections for all roles should be held on a first past the post system; and
 - (d) Lisa Jardine-Wright had been appointed as a scrutineer for the elections process, with delegated authority given to Paul Hardaker to select another trustee as the second scrutineer and that Rosalie Benjamin had agreed to be such second scrutineer;

- 3.2.3 noted:
- (a) the report on the IOP Publishing Board meeting held on 4 March 2022; and
 - (b) the report on the Nominations Committee, Finance & Investment Committee and Audit & Risk Committee meetings held on 4 May 2022;
- 3.2.4 noted the updates on the IOP's responsive policy work, including the written evidence to the Public Accounts Committee Inquiry on Financial Sustainability of the Higher Education Sector in England, the written evidence to the House of Lords Science and Technology Committee Inquiry on Delivering a UK Science and Technology Strategy, and the open letter to the Secretary of State for Education on the Schools White Paper;
- 3.2.5 noted the intention to collect demographic data for Council and the Committees, for monitoring and reporting purposes, such initiative being to ensure that the IOP was aligning with its own Juno Action Plan and was practising good EDI practice;
- 3.2.6 approved the draft Regulations presented to the meeting, and for their publication on the IOP website, such Regulations to be effective on and from 1 June 2022;
- 3.2.7 approved the updated Member Code of Conduct presented to the meeting and for its publication on the IOP website, such Member Code of Conduct to be effective on and from 1 June 2022;
- 3.2.8 approved the Trustees' Code of Conduct as presented to the meeting; and
- 3.2.9 noted that Tamara Cleford had stepped down from the Audit & Risk Committee, and approved the appointment of Tariq Ali as a member of the Committee until 30 September 2022.

4 EDI and Net Zero Considerations from this Meeting

It was noted that there had been a number of discussions on EDI throughout the meeting, including the presentation from Helen Gleeson as Inclusion and Diversity Representative to Council. There had also been net zero conversations in particular in relation to the building updates.

5 Any Other Business

- 5.1 It was noted that, immediately following the close of the meeting there would be training for all trustees from Chris Priestley, Head of Charities and Philanthropy at Withers LLP Solicitors.
- 5.2 It was noted that the next meetings of Council were scheduled to be on 12 July and 10 November, with the date for the AGM to be confirmed.
- 5.3 Paul Hardaker was thanked by the President and all Council for all of his service to Council and to the IOP.

6 Close of Meeting

There was no further business and so the Chair declared the meeting closed.