

**Minutes of the Meeting of the Institute of Physics Council
held at 9.00 a.m. on 11 November 2021 by videoconference**

Trustees Present:

Sheila Rowan	President and Chair of the Meeting
Keith Burnett	President-elect
David Delpy	Honorary Treasurer
Alison McMillan	Honorary Secretary
John Bagshaw	Vice-President for Business
Elizabeth Cunningham	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
Philip Burrows	Member
Gayle Calverley-Miles	Member
Tamara Cleford	Member
John Dainton	Member
Claudia Eberlein	Member
Alix Pryde	Member
David Riley	Co-opted Member
Jane Weir	Member

In Attendance:

Paul Hardaker	Chief Executive Officer
Rachel Youngman	Deputy Chief Executive
Sukhraj Dhadwar	Chief Financial Officer
Tony McBride	Director of Policy and Public Affairs
Louis Barson	Director of Science, Innovation & Skills
Antonia Seymour	Chief Executive, IOP Publishing
David Howitt	Head of Governance and Compliance
Sarah Bakewell	Head of ED&I (I&D Representative to Council paper only)

Apologies

Martin Hendry	Member
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1 Welcome, Apologies and General Updates

- 1.1 Following a closed session of trustees and then with the CEO, the Chair welcomed everyone to the Meeting. The meeting was quorate.
- 1.2 Apologies had been received from Martin Hendry.
- 1.3 It was noted that this was the first meeting of Council for the following trustees, and all were welcomed to Council:

Keith Burnett (President-elect)

Alison McMillan (Honorary Secretary)

Elizabeth Cunningham (Vice-President for Membership)

Rosalie Benjamin (Ordinary Member)

Philip Burrows (Ordinary Member)

John Dainton (Ordinary Member)

Jane Weir (Ordinary Member)

David Riley (Co-opted Member)

2 Conflicts of Interest

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

3 Minutes and Action Status Report

- 3.1 Subject to agreed corrections, the draft minutes from the Council Meeting held on 15 July 2021 were reviewed and approved, and the minutes were authorised to be signed by the Chair.
- 3.2 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.

4 Executive Priorities for the next 12 months

- 4.1 Rachel Youngman set out the Executive Team priorities for the next 12 months. She set out three key elements to this (all centred around members and networks):
 - (a) Influencing: Consistent with its strategy, the IOP had moved from a delivery to an influencing model and its goal was to utilise its networks to influence and ensure its messages were heard. Progress was being made on that but there was still more to do. There was an ambition to take Physics Insights to the next level and to expand its capability, drawing on the knowledge and experience of members in a more systematic way, as well as drawing more on networks with which the IOP had contacts.
 - (b) Professional Community: Three key focus areas had been identified:
 - (i) member to member knowledge exchange;
 - (ii) listening to members' views and preferences, with good work having been started on that with the governance review; and
 - (iii) improved communications with the physics community.

- (c) **Physics: Shaping the Debate:** This involved being clear and consistent in tackling different areas, not just focussing on one. Examples were a collaboration with Canada and the UK-Africa International Research bid. There was a need, however, to be more strategic and less reactive and more work was being done on that, focussing on showcasing, sector transformation and issue led topics.
- 4.2 The critical importance of a strong communications plan was recognised. Trustees were invited to contact Michael Clarke, the Interim Head of Communications, if they wished to discuss the IOP Communications Plan in more detail.

5 IOP Publishing Open Access Strategy

- 5.1 Antonia Seymour presented an update on the IOP Publishing Open Access Strategy, reporting that this had been approved by the IOPP Board on 29 October, subject to stress testing some of the financial aspects of the strategy.
- 5.2 It was recognised that there were many unknowns. It was noted that an update on the IOPP Open Access strategy, including on the likely financial implications of the strategy, would be taken to the meeting of Council in February.

6 Budget

- 6.1 Sukhraj Dhadwar presented the Business Plan as context for the 2022 Budget proposal. He set out the key elements of the Business Plan, being:
 - (a) Strategic Programmes including the Influencing Campaign, Ecosystem Programme, Productivity Programme, and Transformation Programme; and the Challenge Fund;
 - (b) Members, including member engagement and relationships, membership subscriptions, and Groups, Nations and Branches;
 - (c) Business Operations, including the Digital Programme, Events Change Management, Physics Insights, Awards, International, People and Organisational Development, Ireland Registration, and Fundraising and Grant Making; and
 - (d) Buildings, specifically 37 Caledonian Road London, 33 Caledonian Road London and 35 Westland Row Dublin.
- 6.2 Council then reviewed the 2021 Q3 forecast and updated cash plan. It was reported that the financial position in 2021 was positive, with higher levels of Gift Aid receipt than anticipated and lower expenditure, partly as a result of activities being cancelled or postponed as a result of COVID, and partly as a result of the Programmes progressing more slowly than anticipated. The surplus arising had enabled an increase in reserve levels.
- 6.3 Council then considered the 2022 Budget, noting that this reflected a return to more normal levels of business and had been reviewed and recommended by the Finance & Investment Committee. Council noted the key movements between the proposed Budget and the expected income and expenditure for 2021.
- 6.4 There was a discussion about the level of expenditure on programmes and whether this was appropriate given the increased level of programme activity anticipated. The Executive Team confirmed that this was considered appropriate and that much of the increased activity would be driven by increased staff time rather than by external costs.
- 6.5 There was also a discussion about staff costs. It was noted that the anticipated increase on staff costs had been reduced to reflect when vacant roles were expected to be filled. It was reported that, through the Remuneration Committee, an exercise was being undertaken to review the broader IOP Pay Policy.

- 6.6 It was noted that the Ireland Charity Regulator's review of the application for IOP registration in the Republic of Ireland was still ongoing and was not now expected to be complete until 2022. Whilst an Expression of Interest had been submitted for registration in Northern Ireland, the timeline for that to be progressed was not expected to be completed in 2022.
- 6.7 After due consideration, Council:
- (a) noted the Business Plan for the IOP as context for the 2022 Budget proposal;
 - (b) noted the FY2021 Q3 forecast and updated cash plan; and
 - (c) approved the FY 2022 Budget.

7 Delegations of Authority

- 7.1 Paul Hardaker presented a matrix of Delegations of Authority which he reported was an aggregated document of all current delegations. Council carefully reviewed and then approved the delegations as presented.
- 7.2 Paul Hardaker explained that much of the delegations came from a combination of existing delegations that had grown organically, the Regulations and the Bylaws, and that the new spreadsheet helpfully brought that together in one place. He reported that a separate narrative document was being prepared setting out this formal structure of delegations. That would be submitted to the February meeting of Council.

8 Bylaws

Paul Hardaker reported that a review was being undertaken of the Bylaws. Any change to the Bylaws would require the approval of Council, the Privy Council, and the members in General Meeting. Those would be sent to Council in advance of its meeting in February for formal review and approval at that meeting. Alongside the Bylaws, the Regulations (which only needed Council approval) would also be taken to that meeting.

Sarah Bakewell, Head of ED&I, joined the meeting.

9 I&D Representative to Council

- 9.1 Sheila Rowan introduced this item and set out the background to, and process followed, for the selection of an I&D Representative to Council. It was explained that, whilst the numbers were too small to give a full EDI profile on candidates, there had been a very good geographical spread, a good range of candidates from industry and academia and a good range of ethnicities. The role had only been open to members to apply.
- 9.2 Council further discussed whether it was appropriate that the role should be unpaid as there had been some representations that it should be paid. It was noted that this matter had been carefully considered and it was concluded that this should be an unpaid role, this being consistent with trustee roles and member volunteer roles which were all also unpaid.
- 9.3 It was reported that, following a full recruitment process, an interview panel comprising three trustees had met a number of candidates and were recommending the appointment of Professor Helen Gleeson OBE FInstP.
- 9.4 Council commended the robust recruitment process undertaken and approved the appointment of Professor Gleeson as the I&D Representative to Council. It was noted that a communications plan would be developed to announce the appointment and the scope of the role.

Sarah Bakewell left the meeting.

10 Disciplinary Matters

Paul Hardaker reported two disciplinary matters to the meeting.

11 Net Zero – Reducing IOP’s Environmental Impact

11.1 Tony McBride and David Delpy presented a paper which set out a report from the Council Working Group established to advise on options for reducing the IOP’s environmental impacts. It was noted that the proposal from the Working Group was to undertake further research but to make it time limited. It was noted that the Working Group had recommended that target setting and impact reduction measures should be guided by the following principles:

- (a) reduce emissions to net zero as quickly as possible by focusing on the biggest known impacts and factors within IOP’s control first;
- (b) decision making and practice should be guided by the best available evidence;
- (c) IOP and IOPP impact reduction strategies should align as much as possible;
- (d) environmental impact reduction should be embedded in the IOP’s programmes and processes and reflected in its values and behaviours – in a similar way to inclusion, diversity and equality;
- (e) reduce the environmental impacts of IOP networks, partnerships and supply chains; and
- (f) ensure alignment between the IOP's environmental impact reduction strategy and investment policy.

11.2 Council then discussed the paper and the proposals, and the following matters arose:

- (a) it was suggested that more thought be given to the balance between physical and on-line / virtual meetings and events;
- (b) other similar societies were in a similar position as the IOP and facing the same challenges but hadn’t done their own formal assessments yet against which the IOP could benchmark (although broader benchmarking was being assessed);
- (c) traditional offsetting should be avoided as a solution where possible but other options could be explored that looked at more imaginative ways to help promote the development of new technologies that might help move society more quickly towards emissions reduction;
- (d) where immediate or short-term action was possible, this should be undertaken without delay; and
- (e) communications should be issued to show the positive steps IOP was already taking.

11.3 Council noted the interim report from the Council Working Group, supported the key principles in the paper and, subject to the above comments, supported further time-limited research on the matter.

11.4 It was agreed that a further update would be taken to the February meeting of Council, at which time consideration would also be given to what updates would be useful to Council on a regular basis.

12 Responsible Investment Policy

12.1 Sukhraj Dhadwar presented a draft Responsible Investment Policy to the meeting. He set out the Charity Commission guidance on responsible investment and illustrated the impact on investment returns of the exclusion of certain sectors in a global portfolio. It was noted that the impact of long-term financial returns on excluding sectors from a

global portfolio was not material, although an active fund may be required which would incur higher charges, but would not put the IOP in a financially detrimental position.

12.2 There was then a discussion about whether a responsible investment approach could be followed by investing in passive funds at lower cost, albeit that the IOP would have less control over the companies invested in. It was noted that, ultimately, any investment decisions would go to the Finance & Investment Committee, with advice from Lane Clark and Peacock, but LCP's current advice was that if IOP wanted to exert any influence, an active management fund would be required.

12.3 Council endorsed the draft Policy.

13 Financial Reports

13.1 After careful consideration of the papers tabled, Council:

- (a) noted the updated five-year financial forecast; and
- (b) noted the investments summary.

14 IOP Awards

14.1 Council then reviewed the paper presented by Paul Hardaker on the 2021 awards. It was noted that, in 2021, there had been a drive to improve the diversity of nominees and the opportunity to self-nominate for an award had also been introduced (although the majority of self-nominations had come from male members). Concern was expressed that there remained limited diversity, particularly for some awards. It was noted that award nomination numbers were also reduced, but it was reported that this was, at least in part, a consequence of COVID which had particularly affected some sectors including technicians and apprentices.

14.2 Council recognised that, whilst progress had been made, there was still more to be done together with the physics community to improve the diversity of award nominees and winners. Council then:

- (a) noted the 2021 IOP Awards Equality, Diversity and Inclusion (EDI) headlines; and
- (b) noted the recipients of the 2021 IOP Awards.

15 Programme Updates

Council noted the paper on the IOP Programmes, including the Portfolio Dashboard and Corporate Dashboard.

16 Governance and Compliance

16.1 After careful consideration of the papers tabled, Council:

(a) in relation to the paper presented on Non-Executive Director, External Advisors and Subsidiary Board and Committee Appointments:

(i) approved the extensions of the appointments identified below of the existing IOP Publishing non-executive directors and external advisors:

Name	Role	Current Term	Proposed Extension
Philip Carpenter	Non-executive Director and External Advisor – Publishing Industry	1 Mar 2020 – 31 Dec 2021	31 Dec 2022
Sarah Flannigan	Non-executive Director and External Advisor - Technology	1 Jan 2019 – 31 Dec 2021	31 Dec 2022
Eefke Smit	Non-executive Director and External Advisor – Publishing Industry	1 Jan 2021 – 31 Dec 2021	31 Dec 2022

(ii) approved the appointment of Philip Carpenter as the nominated external advisor to the Remuneration Committee from 1 October 2021 to 31 December 2022;

(iii) approved the recommendation from the Nominations Committee to appoint Martin Freer with immediate effect as the second trustee Non-Executive Director of IOP Publishing Limited;

(iv) noted that there were no proposed extensions to the terms of external committee advisors to the Audit & Risk and Finance & Investment (formerly Resources) Committees as, following the retirement of Kim Dovell on 30 June 2021 and the term of James Hunt coming to an end on 31 December 2021, new external advisors for those posts were currently being sought;

(v) noted the membership of the Boards for all IOP subsidiary companies; and

(vi) ratified the membership of the various Committees of Council from 1 October 2021, noting that additional members to some of those committees were still to be appointed, and that due regard would be had to the diversity of those committees when any appointments were made;

(b) noted the current members of Council, including those recently elected and the co-option of David Riley approved by Council ex-committee, and noted the terms of appointment of such members, noting that there would be two vacant positions for Ordinary Members for the elections in 2022;

(c) in relation to the Committee Terms of Reference presented:

(i) noted that Council had originally approved the Terms of Reference for the key governance committees in February 2021, but had delegated to the respective Chair of each committee authority to approve on behalf of Council any final amendments to such terms of reference as may be appropriate;

(ii) noted that certain amendments had been made to those Terms of Reference following review by the respective committees, committee Chairs and Executive Team; and

- (iii) ratified the final versions of the Terms of Reference presented to the meeting, to be effective for the 2021-22 Council year (subject only to adding Chartered Scientist (CSci) to the standards identified in the Terms of Reference for the Professional Standards Committee);
- (d) approved the proposal that, if the annual Council election did not result in a member from the Republic of Ireland being appointed to Council, the most recent past-Chair of the IOP Ireland Committee should be co-opted to Council and that in the event that they were unable to take up the role, the IOP Ireland Committee would make an alternative recommendation to Council;
- (e) in relation to the proposed audit fees:
 - (i) approved the proposed fees payable to PricewaterhouseCoopers; and
 - (ii) delegated to each of the Chief Executive Officer and Chief Financial Officer authority to agree and sign the Letter of Engagement with PwC and to agree the terms of business;
- (f) approved the Record of the 2021 AGM (including election results) and for its publication on the IOP website;
- (g) reviewed the Trustee Code of Conduct, requested that references to volunteers in the draft be clarified, and requested that, following that clarification, it be brought back to the Council meeting in February for approval;
- (h) noted the 2022 Annual Governance Schedule including the AGM date;
- (i) supported the proposal to undertake a Council evaluation survey and a trustee skills survey, both likely to be in January 2022, with a report to the Council in February 2022;
- (j) noted the reports presented to it of the proceedings of the Audit & Risk, Finance & Investment and Nominations Committee meetings on 13 October 2021, and the IOP Publishing Board meeting on 29 October 2021; and
- (k) noted the paper on the UK Spending Review.

17 EDI Considerations from this meeting

17.1 The following EDI considerations arose from this meeting, in addition to those already identified above:

- (a) it was agreed that the newly appointed I&D Representative to Council should be invited to a meeting of Council as soon as was practicable; and
- (b) it was proposed that, in the template for future Council papers, there should be a section for any implications from that specific paper for EDI and for Net Zero.

18 Any Other Business and Dates of Next Meetings

18.1 It was agreed to bring more information to a future Council Meeting on the Challenge Fund and progress in making awards.

18.2 It was noted that the next meeting of Council was scheduled for 17 February 2022 at the Advanced Manufacturing Centre in Sheffield, with trustees also asked to hold 16 February for related events. It was noted that, whilst this was planned to be an in-person event, the COVID situation would continue to be monitored and this would accordingly be kept under review. It was reported that dial in facilities would be available for those who were not able to travel or who might feel uncomfortable in coming to a physical meeting at that time.

19 Any Other Business and Close of Meeting

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