

A year of growth

2011 Annual Report



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Introduction – a message from IOP’s honorary secretary

Looking back on 2011, the Institute has had another good year.

To begin with, we have influenced two significant changes in government policy in England. The first was the introduction of separate quotas for trainee teachers of physics, chemistry and biology, rather than combining them all under the umbrella of “science”. The second, following lobbying from IOP, was the creation of a new PGCE course of teaching physics with maths.

The government also recognised the Institute’s work in supporting non-specialist teachers by extending the funding of the Stimulating Physics Network to March 2014, as well as adding a further £0.5 m to the project.

The volume of journal papers increased by 3% on 2010 to 27,000 articles, coming to around 260,000 pages of research. Media releases on journal articles increased by 50%.

A new series of topical research meetings kicked off in June with an event on graphene attracting 120 participants. A series of reports highlighting the use of physics in non-physics industries was launched with a publication on the computer-games industry.

Members are at the heart of the Institute, and by the end of 2011 total membership had increased to 45,000 people – an increase of 12% compared with the end of 2010.

All of the Institute’s successes during 2011 came under the supervision of its chief executive, Bob Kirby-Harris, who stood down for medical reasons in January 2012 before his retirement in June. On behalf of the Institute’s staff and its members I would like to thank Bob for all his work with IOP.

And on behalf of Council, I would like to thank members who have contributed to the Institute’s many activities through branches, groups and other programmes, as well as IOP staff, who have all continued to provide excellent service both to the Institute and to physics.

*Prof. Stuart Palmer FREng CPhys FInstP
Honorary secretary, Institute of Physics*

Report of the trustees for the year ended 31 December 2011

Structure, governance and management

Organisation

The trustees of the Institute of Physics are the members of the Council. They are elected and appointed in accordance with the Royal Charter and Bylaws.

The president serves a two-year term plus the year immediately preceding as president-elect and a year following as past-president. The honorary treasurer and honorary secretary serve a four-year term, renewable for one further four-year term. All other elected members of Council serve a single four-year term.

Council is supported by a wide range of boards and committees, reflecting the size and complexity of the Institute. By delegating a significant proportion of the business of the Institute, Council is better able to ensure that the required time and attention are applied to overseeing that business. In addition, by widening the membership of boards and committees beyond Council members, greater representation can be achieved in the consideration of the Institute's business. Furthermore, boards and committees are able to obtain, where necessary, specialist advice within or beyond the membership of the Institute.

The key roles of Council, boards/committees and the executive can be summarised as follows.

- Council – develops, approves and monitors overall strategy and resource allocation.
- Boards – develop, approve and monitor strategy in areas of activity.
- Committees of Council – fulfil governance requirements and/or approve and monitor Institute-wide activity.
- Executive – implements and reports on strategy.

The main boards of the Institute are Business and Innovation, Education, Finance and Investment, Membership and Qualifications, and Science. The main committees are Audit and Risk, Awards, Diversity, External Engagement, Group Co-ordination, Honorary Fellows, International Development, Nations and Branches, Nominations, and Remuneration.

Formal induction is given to all new trustees. In addition, all officers and vice-presidents attend a series of meetings with relevant Institute staff and advisers as part of the induction process.

Risk management

The Institute maintains a register of significant risks and maintains systems to control and manage them.

This is reviewed by an Audit and Risk Committee, which reports to Council on a regular basis.

The Audit and Risk Committee has appointed PKF to carry out the internal audit function on behalf of the committee. Its reports are reviewed at the first available committee meeting and acted on appropriately.

Management and staffing

The day-to-day management of the Institute and its activities are delegated to the chief executive, supported by six directors, responsible for communication and external relations, education and science, finance, human resources and corporate services, information technology, and membership and business. Publishing is delegated to the managing director of IOP Publishing Ltd who is not a director of the Institute. The chief executive leads a staff of 130 people.

Council's responsibilities

Under the Royal Charter and Bylaws of the Institute of Physics, Council is required to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the group and the Institute at the end of the year and of the financial activities of the group during the year then ended. In preparing those financial statements, Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity and the group will continue in operation.

Council is required to act in accordance with the Royal Charter and Bylaws of the Institute of Physics within the framework of charity and trust law. It is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and the Institute and that enable them to ensure that the financial statements comply with the Charities Act 2011 and accord with applicable accounting standards, including the Statements of Recommended Practice 2005 Accounting and Reporting by Charities. It is also responsible for safeguarding the assets of the group

and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

Summary of aims and objectives

The Institute of Physics was established in its current form by Royal Charter dated 17 September 1970. The Royal Charter and Bylaws set out the object of the Institute and the framework within which it conducts its affairs. The object of the Institute as stated in the Royal Charter is “to promote the advancement and dissemination of a knowledge of and education in the science of physics, pure and applied.”

The Institute has seven goals. They are:

Research: To ensure the strongest research base in physics within universities, industry and other institutions – so as to advance science and develop skilled physicists and other scientists and engineers.

Application: To ensure the strongest application of knowledge in physics by industry government universities and other institutions, and the most productive links between these sectors – so as to create economic value and resolve major societal challenges.

Education: To enable access for all to physics education of the highest quality – so as to develop skilled scientists and engineers, expand personal opportunities, and create an informed population for the benefit of the economy and society at large.

Scientific Communications: To enable access for all involved in the physics community to professional scientific communications of the highest quality and provide assurance of their objectivity and rigour – so as to support the exchange of knowledge and facilitate scientific research, application and education.

Advocacy and Awareness: To engage with all policy makers and the public developing awareness and understanding of the central importance of physics – so as to influence decision makers, respond to concerns and shape the agenda.

Membership: To engage with physicists from all sectors and all those interested in physics providing relevant services and opportunities to become involved in physics, attracting a larger broader and more diverse membership, and contributing to the development of the profession.

Capability: To provide the strongest capability required for the Institute to achieve its strategic goals – including secure and diverse sources of finance, a skilled and motivated workforce, effective systems, sound governance and good principles of environmental practice.

Public benefit

The Institute meets the public benefit test set out in the Charities Act 2011 in the following ways:

- by the advancement of education in its many activities to support students, teachers, schools and curriculum development, to promote opportunities to benefit from a high-quality physics education, and of continuing development and learning by physicists, and those interested in physics, throughout their careers;
- by the advancement of science through its role as a learned society, working with universities and scientists, supporting, promoting and publicising research in physics, funding for research, and the applications of research within the wider economy and for the wider benefit of society;
- by the advancement of community development by supporting branches and subject groups, by involvement in international physics organisations and by the encouragement of volunteering within physics communication and education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives.

More details of many of the specific activities and achievements are set out in the following section on achievements and performance during the year.

Achievements and performance during the year

Research

Our goal: To ensure the strongest research base in physics so as to advance science and develop skills.

Income and expenditure¹

Total incoming resources for this goal were £1093 k, with expenditure of £2072 k to give a net expenditure of £979 k.

Performance against 2011 objectives

Continue to maintain and enhance physics degree programmes and prepare to expand the programme to encompass masters degrees. As part of the five-year rolling accreditation scheme, 10 universities have been re-accredited and eight universities have had degree programmes recognised. The accreditation requirements for integrated masters have been revised this year to emphasise and promote the enhanced nature of the degree. The possibility of expanding the accreditation scheme to taught masters programmes is currently under discussion.

Continue to support group and division activity and expand provision of the Research Student Conference Fund to postdoctoral researchers. The number of meetings organised by our members continues to grow: in 2011 our groups and divisions were involved in organising around 100 different events, ranging from evening lectures and seminars to international multi-day conferences and specialist workshops.

The groups continue to support around another 50 externally organised events, and attendance at these remains high, with audiences of around 30–40 for specialist one-day meetings, and up to 300 or more for the larger conferences. The meetings also reflect the interdisciplinary nature of physics with many meetings being organised jointly by a number of groups or with other learned societies.

There were 150 applications for the Research Students Conference Fund (RSCF) in 2011. This increasing demand has led to an increase in the RSCF for 2012.

Continue to reward excellence in physics research through medals and prizes. The Institute continues to have a large number of applications for medals and

prizes. There were more than 100 nominees in 2011, and 22 awards were made.

Continue to organise professional conferences to support research at the frontiers of physics and establish a new series of high-level topical discussion meetings to enhance the Institute's reputation for scientific leadership. A new conference series entitled "Topical Research Meetings" was established in 2011. These are discussion-style meetings on major and topical themes in physics, including applied physics, astronomy and physics at the interface with other sciences. The inaugural event was held in June 2011 on graphene and attracted more than 120 participants.

Response strategy to the new funding landscape: to initiate a coherent series of policy and statistical reports, workshops, seminars and related activity to support and inform the Institute's advocacy work in light of the significant changes to the economic and political environment. Evidence, a Thomson Reuters company, was tasked with undertaking a bibliometric analysis on international comparisons of the strength of the UK's physics research base, comparing the UK's performance in physics to cognate subjects, and against other nations. The volume of research papers produced was used as an indicator of research activity; citation impact (citations per paper), normalised to the world average for the year of publication and the field of study (normalised citation impact), was used as an indicator of research quality.

IOP set up a review of the "Health of UK Nuclear Physics" as a pilot for a more general review of UK physics to ensure that IOP can influence, in a strategic way, those who fund UK physics. The review is focused on the academic community in nuclear physics as funded by STFC but will ensure that it describes properly that community's interactions and collaborations with the wider group of nuclear "scientists" and the communities/industries that use nuclear information, techniques, methods and knowledge.

1. In this and the following sections, income and expenditure are attributed to individual goals. Expenditure may exceed income for individual goals. However, for the Institute as a whole, income exceeded expenditure by £2.2 m in 2011 (see summarised accounts, p19).

Application

Our goal: To ensure the strongest application of knowledge in physics so as to create value and resolve challenges.

Income and expenditure

Total incoming resources for this goal were £257 k, with expenditure of £685 k to give a net expenditure of £428 k.

Performance against 2011 objectives

Produce a series of short case studies/highlights of the use of physics in “non-physics” industries to solve problems and add value, for example lasers or optics in shops’ checkouts. The Physics Works series was launched with a report on the place of physics in the computer-games industry. The report, *Physics Works: How physics is driving the computer games industry*, showed that physicists are at the heart of an industry generating sales of £2 bn a year, in which the UK is a world-leader. It describes the skills required for the

industry, and the roles that trained physicists are playing in taking forward new developments. The report was used as the basis for discussions to help build contacts between the Institute and the industry.

Further reports in the series are planned. The next report, on the role of physics in the retail sector, will be launched in spring 2012.

Create a new web-based service to enable contact and knowledge exchange between business and research. Physics Connect is a new online directory of suppliers, researchers, expertise and services. It will enable and support knowledge and information exchange across the physics community by providing easy access to listings of products and people. The project has been delayed by supplier issues but is on track for delivery in 2012.

Education

Our goal: To enable access for all to physics education so as to develop skills, expand opportunities and create an informed population.

Income and expenditure

Total incoming resources for this goal were £2491 k, with expenditure of £5041 k to give a net expenditure of £2550 k.

Performance against 2011 objectives

Continue to support specialist and, particularly, non-specialist teachers to improve their confidence and knowledge base by explicit CPD, enhancing our networks and by the development of online resources. Our work in supporting non-specialist teachers has been further recognised by the government's decision not only to extend the funding of the Stimulating Physics Network (SPN), in collaboration with the Science Learning Centres (SLCs), until at least March 2014 but also, in a time of financial austerity, to enhance the funding by an approximate £0.5 m to allow the project to reach more schools and also to offer mentoring to newly qualified teachers. Although the SPN necessarily covers England only, we have obtained limited funding in Wales to support a similar scheme and our Teacher Network covers the whole of the UK and Ireland. Altogether, we carried out approximately 6000 teacher days of CPD in 2011, with an average satisfaction rating of 97%. We have also received smaller amounts of funding to work with the SLCs on their Triple Science project.

Much of the work in supporting non-specialist teachers is based on our Supporting Physics Teaching resources. The 11–14 material has now been revised and fully converted to a web-based resource and a great deal of material at 14–16 level is also complete. The talkphysics website was introduced and now has more than 5000 registered users and we have increased the numbers of affiliated schools to almost 1700.

Maintain and expand our support for physics-based teaching in higher education including the promotion of: greater participation, inclusion and diversity, harmonisation with other European countries and curriculum innovation. The Institute's accreditation of degrees continues to encompass essentially all eligible programmes within the UK. In addition, the recognition scheme for degrees with significant physics content is growing in popularity. The numbers entering higher education in physics increased for the fourth consecutive year and the numbers now studying the subject are at their highest levels ever.

The Institute's Juno Project continues to attract new supporters: we now have 33 departments associated with the scheme and 2011 saw one new Juno Practitioner and three new Juno Champions. We also col-

lected some evidence of the positive effect of Juno in improving the gender friendliness of departments.

The Institute collaborated strongly with the European Physical Society in its comparison of European physics programmes post-Bologna. Reports were published on masters and Doctoral provision; as expected the UK emerged as an outlier in terms of provision at both bachelors and masters levels.

In response to members' suggestions and as part of the HESTEM Programme (see below), the Institute produced web-based materials to support the teaching of biological physics in universities. This approach may now be extended to cover other interdisciplinary areas of physics.

Increase spread of HE departments engaged with the HESTEM programme and work towards the sustainability of the projects and the dissemination of the outputs. The HESTEM Programme is due to finish in mid-2012. The Institute's projects have all progressed well, a feature recognised by HEFCE increasing its funding to support expansion of our work in developing applied physics courses and the Group Industry Project. By the end of the programme, we expect 13 universities to be involved with the latter project. In the case of applied physics, we have been able to offer funds to three departments at various stages of development.

Other projects within the programme have progressed on time, some with some notable successes. For example, the work in partnership with the University Of Salford, developing a repackaged degree course, has resulted in a complete change of approach within the department and massive increases in student entry over the last two years.

Lobby and work with government to improve the drastic shortage of specialist physics teachers, with emphasis on removing the barriers in the system and better publicising teaching opportunities to physics and engineering graduates. 2011 has seen astonishing progress in this area. With considerable input from the Institute, the government has changed its policy on teacher recruitment in a number of key areas. First, it introduced separate quotas for physics, chemistry and biology teacher training. As a result, September 2011 saw 864 new physics student teachers, more than twice the long-term average and approaching the number required to redress the dramatic shortage within schools.

The second major policy shift, which came about as a direct result of lobbying by the Institute, as mentioned in the government White Paper, was the introduction

Achievements and performance

of a new Physics with Mathematics PGCE course. The Training and Development Agency originally agreed to a limited pilot of three providers but such was the response that they are now offering 306 new places to 32 providers.

To support physics recruitment and the new PGCEs in particular, we have embarked on a promising partnership with the RAEng and, more recently, the IET and the IMechE, to try to attract more graduate engineers into teaching. Another major development came when the Department for Education asked the Institute to administer a pilot to offer scholarships worth a total of £2 m to the most able and promising student teachers of physics. The IOP Teacher Training Scholarships were launched by Secretary of State for Education Michael Gove and Prof. Jim Al-Khalili in November.

In parallel with this exceptional activity, the Institute introduced its own Learning to Teach Physics scheme, offering support to all newly qualified teachers across all science disciplines. The scheme was launched at a reception at the House of Commons, hosted by Julian Huppert MP, and addressed by the Schools' Minister, Nick Gibb, among others. We also expanded considerably our affiliation schemes for teacher trainers and PGCE students.

Work with government and independently to develop a coherent and challenging combination of physics curriculum and assessment; particular attention will be given to the role of mathematics in the subject. The Institute has been working with SCORE partners and government to design the new National Curriculum. In parallel, the project on Curriculum Mapping has made an excellent start and should be fairly well developed by the time of the consultation on the National Curriculum and at the point where the new A-levels are developed. We continue to lobby for professional body involvement on the latter task.

In Scotland, the Institute has been heavily involved in discussions concerning the development and implementation of the Curriculum for Excellence.

There are two major ongoing projects concerning the relationship between mathematics and physics. The first concerns an in-depth survey of the views of students and academics on the extent that their mathematics and physics A-levels had prepared them for university entrance. The problems identified were discussed in a report, *Mind the Gap*, which was published in the summer. The second project is part of the SCORE partnership and is concerned with the degree to which the mathematics content of physics syllabuses is assessed. Both projects have demonstrated serious deficiencies in the mathematical description of physics at A-level and will be important in moving forward on A-level reform.

Extend and complement our programme of widening participation, including new initiatives in overcoming barriers associated with disability and also establishing a pilot programme on encouraging more students into physics from the lower socio-economic groups. The pilot project on encouraging students from certain ethnic minorities into physics is nearing conclusion and has been both revealing and successful, particularly in understanding the role of parental influence on career choices. The next phase will be to roll out what has been learned.

On disability, the Institute ran a very well received seminar on the barriers faced by disabled people in entering STEM subjects. Subsequently, the Institute was largely responsible for establishing the STEM Disability Committee, a group of professional bodies and learned societies drawn from across the STEM sector. Several projects are already underway covering different aspects of disability.

Within the HESTEM Programme, the Institute is leading the Diversity Practice Transfer Partnership and is developing projects on various aspects of disability, providing guidance for academics on clear writing and on how to interact effectively with central disability offices. We are also working with Action on Access to mine the Aimhigher database to identify successful STEM interventions.

Following a very generous individual donation, the Institute was able to start the Raising Aspirations in Physics project, in partnership with a school in Newcastle, to try to encourage more students into physics from the lower socio-economic groups. This project forms part of a larger body of work in collaboration with a number of external bodies, such as the Sutton Trust and various members of the ESRC-funded TISME project. Another relevant project aimed at the lower socio-economic groups is underway in collaboration with Arsenal Football Club; we aim to roll out this work to other Premier League teams in the near future.

Build upon our programmes supporting education and training in the developing world, Africa in particular, expanding as appropriate on the basis of successful fundraising. Two additional projects have been established in Malawi and Gambia with funds raised following the launch of the IOP for Africa campaign in December 2010. The first courses were run in the new centres in December 2011. Criteria are being established to select additional projects for funding with money raised in 2012.

In the meantime, IOP continues to fund the running costs of existing projects in five other African countries. A contract has been signed with the Open University for the African Syllabus Project, due to start in the spring of 2012, to compare the physics syllabuses in all of the countries where IOP centres are located and identify common experiments and equipment.

“The Institute ran a very well received seminar on the barriers faced by disabled people in entering STEM subjects.”

Scientific Communications

Our goal: To enable access for all involved in the physics community to professional scientific communications so as to support the exchange of knowledge.

Income and expenditure

Total incoming resources for this goal were £40,771 k, with expenditure of £33,814 k to give a net income of £6957 k.

Performance against 2011 objectives

Continue to develop IOP journals with an emphasis on the quality of content and services to our authors, referees, readers and all other customers. The introduction of pre-refereeing on selected titles began to bear fruit, with an increase in *Journal of Physics: Condensed Matter's* Impact Factor above 2.0 in the 2010 Impact Factors released in June 2011. We have extended pre-refereeing to more journals although it will take some time before the focus on higher quality is reflected in higher Impact Factors for these. Overall, IOP-owned journals had a solid performance in the 2010 Impact Factors, with aggregate growth of 8%. We still face challenges with some of our larger titles and each has a development plan that is being rigorously carried out.

Explore different ways of communicating the research we publish, through innovative use of new technology

to enhance and disseminate it as widely as possible. In 2011 we began a three-year IT investment programme, which will result in the replacement of our ageing editorial management system, ATOM, beginning in 2012, and significant enhancements to our content delivery platform, IOPscience. On the latter we rolled out our Article Evolution project on all IOP-owned and several partner journals, delivering all current articles in HTML as well as PDF by the end of 2011 and providing much better navigation and use of their content; and the new Video Abstracts, launched on NJP, were a big success with authors and readers. Many more enhancements are planned for 2012.

Continue to work with our international staff and publishing partners to explore the opportunities and challenges in scientific communication on a global basis. During 2011 we reviewed opportunities for expansion of our publishing services in Asia and Latin America and will dedicate additional resources to these regions in 2012. We delivered several major enhancements to the online publications of a key partner, the American Astronomical Society.

Advocacy and Awareness

Our goal: To engage with all policy makers and the public, developing awareness and understanding of the central importance of physics.

Income and expenditure

Total incoming resources for this goal were £15k, with expenditure of £1877k to give a net expenditure of £1862k.

Performance against 2011 objectives

Increase proactive media coverage focused on campaigning themes and on promotion of IOPP journal papers. The appointment of a press assistant based in IOP Publishing in March 2011 resulted in a 50% increase in output of media releases on journal articles, and significantly increased coverage in UK and international media. The appointment also freed up the time of IOP's senior press officer to focus on proactive coverage of key policy issues. Media plans have been developed to support IOP's current communications campaigns:

- The Physics for All campaign, which aims to engage IOP members in conversation with their local schools about the number of students taking physics at A-level, Advanced Higher and Leaving Certificate, and the number of specialist physics teachers on their staff; and
- The Physics Dividend campaign, which aims to convince opinion formers of the value to the economy and society derived from government investment in physics research, in the run up to the Comprehensive Spending Review expected in 2014.

Expand IOP's public affairs programme to build on links with MPs, strengthen links with civil servants and optimise regional opportunities. During 2011, IOP continued its series of regular briefing notes for MPs, with issues on the role of physics in digital security, physics and economic growth, and the advantages of a physics education. Two events were hosted in parliament: a celebration of the centenary of Rutherford's discovery of the nucleus, organised jointly with the Science and Technology Facilities Council and the New Zealand High Commission, and a reception to mark the launch of the LTP programme and celebrate the largest cohort of newly qualified physics teachers for 30 years. IOP has joined with other learned societies, including the Society of Biology and the Royal Society of Chemistry, to support a pan-science parliamentary programme, and is working with the Parliamentary Office of Science and Technology and the Parliamentary Scrutiny Unit to arrange short-term policy internships for physicists.

IOP already has good working relationships with

civil servants in key government departments. During 2011, staff developed contacts with GO-Science in order to extend our relationships more widely across government.

IOP's national and regional officers have developed profiles for local MPs, identifying physics interests in their constituencies, and initiated a proactive contact programme based on these interests.

Expand IOP's public engagement programme for adults. The Thank Physics for That campaign was launched in Brighton in November 2011, focusing on the technology that young professionals have in their pockets and aiming to raise awareness of the value of physics to their lives. Beer mats with questions on four different technologies were introduced in pubs, and drinkers were encouraged to engage with the campaign via text or by scanning QR codes. The beer mats were accompanied by a social media campaign (making use of Twitter and Facebook) and backed up by dedicated content on physics.org.

Increase our influence in the European Union. IOP believes that the most effective way to achieve influence in the European Union will be by working through the European Physical Society, of which IOP is a major funder. In early 2011, the EPS agreed a new strategy including a commitment to enhance its role as a representative voice on research, education, scientific awareness and scientific policy, by improving relationships and links with the appropriate institutions in Brussels. IOP is working with the EPS to ensure that we obtain early information on relevant policy developments and that EPS gathers and represents the views of the physics community on all such issues.

Create a high-level forum of senior decision makers from business and industry. IOP has developed a network of contacts with senior figures in business and industry. A series of business forums was launched during 2011, with initial events at the Daresbury and Harwell Oxford Science and Innovation Campuses, which brought together representatives of the local business community, university departments and government agencies. IOP has worked with other bodies to build links with business interests, including co-hosting a seminar with the Research and Development Society on the potential of laser fusion for electricity generation.

Membership

Our goal: To engage with physicists from all sectors and all those interested in physics, attracting new members and developing the profession.

Income and expenditure

Total incoming resources for this goal were £1592 k, with expenditure of £2218 k to give a net expenditure of £626 k.

Performance against 2011 objectives

Focus recruitment on practising physicists – emphasising representation and engagement, improve administration, and introduce revalidation for Chartered Physicist status. New marketing materials have been produced aimed at all grades from undergraduate students to Fellows. The materials feature images and testimonials from Institute members and have been launched at Institute events and on company visits; they have also been distributed to key employers and academic departments. They are accompanied by web case studies, posters, magazine advertisements and HTML e-mails.

The standard for Chartered Physicist has been strengthened following members' and Privy Council approval of the Bylaw changes necessary for the introduction of revalidation for new registrants. This is being implemented from 1 January 2012. The "time served" element of the criteria for CPhys has also been removed in line with anti-age discrimination legislation; this should also increase the standard of applications by encouraging candidates to focus more closely on the competencies.

Work on removing practical barriers to application (without lowering admission standards) continues; a successful "Fellow get Fellow" campaign aimed at attracting new candidates to this senior grade has been very successful, resulting in a 100% increase in new elections; applications to CPhys also reached a record high. Free membership for undergraduate physics students has been extended worldwide, attracting new recruits from all over the globe. Overall membership numbers passed 45,000, an increase of 12% during the year.

Develop and launch a new offer to convert physicsworld.com visitors and registered users into digital members, and accelerate the spread of reciprocal agreements in conjunction with this offer. IOPimember was launched

in February 2011, with its principal attraction being a digital subscription to *Physics World* – more than 1000 members signed up by the end of the year. Six new partnership agreements – offering free or low-cost electronic membership – were signed with other national physics societies, in Bolivia, Brazil, Jordan, India, Nigeria and the Philippines.

Develop a partnership with the Association of Graduate Careers Advisory Services and initiate partnerships with an equivalent body in Ireland, and maintain the programme of showcase careers events. The Institute is working closely with AGCAS, holding a very well received information day for university careers advisers in December, where they could meet physicists employed in a variety of sectors as well as key employers of physics graduates. A successful meeting has also been held with careers advisers in Ireland. Careers showcase evenings, where employers of physics graduates provide information about the opportunities within their organisations have been held by organisations such as BP, CERN and AWE, and attended by undergraduates from all over the UK.

A new careers publication on opportunities in the space technologies sector has been published, together with one for PhDs and early-career researchers. These are distributed by careers advisers as well as being available for members to download from the web.

Update e-services for members, develop the services offered through MyIOP and increase its usage. EBSCO complete, an online business library, has been added to the members website, and the range of online transferable skills courses has been further extended to cover new topics such as innovation and professional ethics.

Usage of MyPath, the CPD planner, exceeded all expectations and overall usage of MyIOP has increased by around 10%, with indications being that the network is particularly valued by younger members. However, we recognise that the system is not universally popular and a major redevelopment of the site is planned, with a launch in spring 2012.

Capability

Our goal: To provide the strongest capability required for the Institute to achieve its strategic goals – including secure and diverse sources of finance, a skilled and motivated workforce, effective systems, sound governance and good principles of environmental practice.

Performance against 2011 objectives

Make an appointment to the new role of commercial director for IOP Publishing. IOP Publishing appointed a new commercial director in April 2011. Olaf Ernst has excellent experience within the STM publishing industry and his appointment has already made a significant impact on our innovation and growth strategy going forward.

Recruit for the new role of head of governance to assist the CEO in governance of Council. The position of head of governance was recruited in May 2011 to further strengthen IOP's management, structure and governance at Council and its committees.

Undertake a governance review and implement any recommendations to improve the effectiveness of Council, and the board and committee structures. A governance review has been completed and changes to the governance of the Institute are being implemented. The changes included an amendment to the presidential structure with the past-president role being removed and an increase in the term of office of the president-elect from one to two years: rather than the president serving a two-year term plus the year immediately preceding as president-elect and a year following as past-president, he or she will henceforth serve a two-year term, plus the two years immediately preceding as president-elect. The senior officers will be expanded to include the vice presidents, and will be given additional delegated responsibility to agree IOP policy positions and oversee public affairs activity.

Relocate IOP Publishing to its new premises. During the summer of 2011 IOP Publishing successfully moved to its new office premises in Temple Circus, Bristol. The new building offers a vastly improved working environment, better staff facilities and flexible space to encourage more collaborative work and innovative products.

Fully implement a new group HR/payroll system with self-service for staff and managers, and continue with the implementation of core financials across the group as part of the financial management system project. A new HR/payroll system has been purchased and implemented. The integrated group financial management system project continues to make positive progress although it is running behind its original implementation

schedule. During the year the preferred supplier was chosen and a review of the scope of the project identified a number of additional benefits to include, which resulted in an extension of the go-live date through to the first quarter of 2013.

Implement the new group intranet to provide more effective internal communications and knowledge management across the group. The new group intranet, Spectrum, was selected and time was spent configuring the system and linking it with other relevant internal systems. The project team from across the group worked to ensure it met the needs of staff in both London and Bristol, and Spectrum went live in January 2012.

Implement a new group procurement policy to achieve better and more cost-effective group purchasing decisions. Some early success towards the eventual implementation of a group-wide procurement policy has been achieved with the development of the Group IT and Finance functions.

Introduce the new membership category IOPimember. IOP's IT team worked with their colleagues in the Membership department to ensure that IOPimember was successfully implemented in February 2011 together with necessary follow-on activities after that date. More than 1000 new members were signed up by the end of the year.

Implement a dedicated network link between Bristol and London. The dedicated network link was fully live from January 2011 supporting various inter-site forms of communication such as the technical communication between the Membership system and physicsworld.com, video conferencing and access from IOP to several services hosted at IOPP, such as the intranet.

Implement a backup solution from London to Bristol. The backup solution was implemented in a phased manner in the first part of the year. In addition, back up of IOP Publishing's data in Bristol to IOPP equipment hosted at IOP in London was also implemented. Both services utilise the dedicated network link.

Adopt group-wide common approaches to IT processes and aim for consistency on our external presence through the new Web Policy Group. Adoption of group-

Achievements and performance

“The Web Policy Group was reformed to provide the most senior level of oversight and governance.”

wide common approaches to IT is ongoing and will be strengthened further during 2012. The Web Policy Group was reformed to provide the most senior level of oversight and governance for all forms of group presence on the web and thereby ensure we optimise decisions

and present a common IOP brand – the overall aim is for consistency and group-wide efficiency and effectiveness. The Group meets quarterly and the meetings are attended by various business stakeholders from both IOPP and IOP.

Objectives for 2012

Research

- Produce strategic guidance for the higher education sector regarding major changes in policy and funding of research and teaching in the UK.
- Expand the degree accreditation programme to encompass masters degrees.
- Organise a series of high-level topical meetings similar to the Royal Society's discussion meetings.

Application

- Update the series of quantitative reports on the contribution of physics to the economies of the UK, Scotland, Wales and Ireland.
- Produce a series of short case studies or highlights of the use of physics in non-physics industries to solve problems and add value.
- Create a new web-based service to enable contact and knowledge exchange between business and research, and a high-level forum for decision makers in business and industry.
- Set up IOP-sponsored undergraduate work placements in partnership with employers and universities.

Education

- Manage the major education projects (the Stimulating Physics Network and HESTEM programme) while making the case for future funding and aiming for sustainability. Extend the Supporting Physics Teachers programme.
- Build on work identifying the major issues regarding mathematics in the physics curriculum, and extend our influence generally over the physics curriculum and its assessment.
- Extend work on diversity and inclusion into the area of socio-economic status in the UK and Ireland, and expand our education programme in developing countries.
- Offer sabbaticals to academics to carry out projects on university teaching, and create a virtual academy for turning research into practice in schools education.

Scientific Communications

- Enhance electronic services to authors, editors, reviewers and readers through the further development of our content platform, IOPscience, and the redevelopment of our editorial management system, ATOM.
- Strengthen the quality of our core journals while monitoring and, where appropriate, engaging with experiments in, different forms of peer review.
- Refine and extend our open access policies, enabling

us to work closely with funding agencies while maintaining income and services.

- Build deeper editorial and business relationships with Asia and Latin America, enabling us to partner more effectively there.

Advocacy and Awareness

- Gain more planned and proactive media coverage. Build on our links with MPs, strengthen those with civil servants, and work with science and engineering network members, and national and regional government offices.
- Focus our public-engagement work on the centrality of physics, targeted at key audiences with more activities aimed at adults.
- Increase our influence in the EU through EPS or a presence in Brussels.
- Run two new campaigns on school physics education and on the economic and social value of physics.

Membership

- Enhance major member services, improve means of communication, provide more opportunities for member involvement and lower the practical barriers to member recruitment.
- Strengthen relationships with employers and aim for more accredited company training schemes as well as more entries to the Best Practice in Professional Development Awards.
- Increase the number of IOP members both directly and through partner agreements, and extend free digital membership to other undergraduate categories.
- Raise standards for Chartered Physicist status, including revalidation.

Capability

- Continue the "Common Systems" project to identify, select and implement new finance, payroll and HR systems, and determine consequential savings.
- Continue to develop and enhance efficiencies in IT through group-wide synergies.
- Complete the PQASSO quality system implementation and seek external validation, and conclude the project to achieve ISO14001 accreditation for our environmental management system.
- Conclude the governance review and implement its recommendations in order to improve the effectiveness of both Council and the board and committee structures.
- Develop an in-house fundraising capability.

Activities in Scotland

The Institute is registered separately as a charity in Scotland, and employs one full-time and one part-time member of staff to work exclusively on Scottish issues, particularly focused on relations with the Scottish Parliament. One additional member of staff was based in Scotland throughout 2011 as part of the Lab in a Lorry programme. As part of the Physics Enhancement Programme six part-time teacher network co-ordinators are

employed in Scotland, for half a day per week.

We have a national branch, the Institute of Physics in Scotland, for members living or working in Scotland and a sub-committee of the Education Board specifically focused on Scottish physics-education issues. Of IOP's 45,000 members, 2860 are based in Scotland, and 115 schools in Scotland are part of the Institute's Affiliated Schools programme.

Financial review

Financial statements

The financial statements for the year ended 31 December 2011 are set out on pages 22–23. These were prepared applying the accounting policies and comply with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) published in March 2005. Comparative figures for 2010 in the Consolidated statement of financial activities have been restated to reflect changes in the Institute's Strategic Plan for 2011–2015.

Funding sources

The Institute received the majority of its funding from the activities of its trading subsidiary, IOP Publishing Ltd, and income from members either as membership fees or for additional services. Other significant sources of income include grants from government and other grant-awarding bodies, and from IOP Enterprises Ltd, a smaller trading subsidiary.

Total incoming resources in the year were £49.5 m (2010: £47.3 m).

Trading subsidiaries

IOP Publishing

IOP Publishing is a key part of the Institute and plays a significant role in the Institute's mission by providing the publications through which leading-edge scientific research is disseminated.

The company's ongoing commitment to publishing high-quality research was reflected in the June Impact Factor results, which showed a growth in citations for the seventh year running. 73% of the titles published by IOP increased in Impact Factor and journals overall had an average 7% increase in Impact Factor.

In total, more than 27,000 articles were published in 2011, which equates to nearly 260,000 pages of research (a 3% increase on 2010). Journals published or produced by the company were read in more than 180 countries, and journal articles were downloaded more than 22 million times.

In June IOP introduced an open access publishing option on 23 subscription-based journals so that authors can choose to make the final versions of their articles freely available on publication. This hybrid open access model gives a wider choice of publications to authors who wish to publish on an open access basis, or who are so mandated by their funding bodies. In 2011 *New Journal of Physics* (NJP), the open access journal published jointly by IOP and the Deutsche Physikalische Gesellschaft, secured funding from the Helmholtz Association to cover article publication charges for

all authors affiliated to any of the Helmholtz Research Centres.

It was also a busy year for innovation for the *Physics World* team. In February a new version of the digital magazine was introduced, followed in June by apps for iPhone, iPad and Android devices enabling members to read *Physics World* online and on the move. The multimedia programme on physicsworld.com has continued to expand with 26 new videos published in 2011 on subjects ranging from the LHC to the science of cooking. In June physicsworld.com won "Best specialist site for journalism" at the Online Media Awards and in July the *Physics World*/physicsworld.com team won the award for "Best editorial and marketing collaboration" at the SIPA awards.

In its journals publishing the company expanded its commercial activities in China during 2011 through agreements with the Chinese Academy of Sciences and the National Science and Technology Library. Work has also started to expand IOP's presence in Beijing to support further growth in this important region.

IOP's licensing to library consortia has remained strong in 2011 and there are now 120 consortia contracts in 71 countries, with more than 2800 institutions benefiting from access through these agreements. Highlights for 2011 include a national site licence in Algeria for electronic access to all of IOP's publications for more than 60 institutions and a new consortium licence for Poland.

A new commercial director, Olaf Ernst, was appointed in April. Ernst was formerly the president of eProduct Management and Innovation at Springer where he served on the Executive Management Board.

As part of its commitment to developing nations, IOP Publishing continues to provide free or low-cost access to its published content for researchers in developing and emerging countries. In 2011 the company also defined its corporate and social responsibility policy to set out the guiding principles of how it does business, to ensure its business practices benefit the scientific communities that it serves, its employees and the wider environment.

Turnover for 2011 was £43.1 m (2010: £40.3 m), while gift aided net profit was £10.4 m (2010: £9.9 m).

IOP Enterprises

IOP Enterprises Ltd is the marketing and operations subsidiary that runs the Institute's conference centre at 76 Portland Place.

Highlights of 2011 were:

- The new website was launched in early January with much positive feedback. We are able to more

easily track visits to our site and to monitor what pages are of interest to the viewers. We have a high ranking in the Google search engine, consistently remaining on the top of page one.

- In addition to the website, we have also completed a new video for the venue. The video is on the home page of our website but may also be used as a separate sales tool.
- IOPE have secured several new major clients, with repeat events.
- Several promotional events were held with a positive return, including a breakfast focusing on our sustainability initiatives.
- A significant contribution was made to the Institute's certification for the environmental standard ISO 14001.

Turnover in 2011 was £1.7 m (2010: £1.6 m), while gift-aided net profit was £0.3 m (2010: £0.3 m).

Reserves and investment

The Charter and Bylaws confer power on the Institute to maintain income reserves. Council reviews at least annually both the Institute's continuing need for reserves and their appropriate level. The reserves policy set out below is based on and consistent with guidelines on the subject issued by the Charity Commission.

The strategic reasons for the Institute to retain reserves, rather than simply spend all of its income as it arises, are, as stated in the Investment Policy:

- to be able to make short- and medium-term expenditure commitments without the risk of short-term fluctuations in income forcing reduction in, or cancellation of, planned activity;
- to reduce the level of dependence on income from publishing;
- in the event of a material and sustained fall in income from other sources, to provide sufficient reserves to enable the Institute to make the changes in its organisation and activities necessary to respond to this in an orderly and planned way.

The overall investment objectives of the Institute are to achieve a minimum net total return of 12 month LIBOR +3.5%, after payment of fees over rolling three-year periods, using a diversified strategic asset allocation approach to minimise the risk for this level of return.

The market value of investments at 31 December 2011 decreased from £21 m at the previous year end to £19 m. Investment income of £0.5 m was also received from this portfolio.

Council has considered the level of reserves appropri-

ate to meet the above purposes and has determined that total reserves should ideally be of the order of three years of planned expenditure, excluding projects funded by external grants or fees (on the basis that fee-based activities such as conferences would not continue if no attendees were attracted). The required level of reserves on 31 December 2011 based on the current long-term plan, as modified by the 2012 budget, is approximately £36 m. On this basis, current reserves are around 90% of three years of operating expenditure.

The current level of reserves is £32 m before taking account of the pension deficit (£13.5 m). However, because of the extremely long-term nature of the pension reserve, the reserves excluding this are considered a more appropriate measure.

Ethical investment policy

The Institute is a charity established with the objective of promoting the advancement and dissemination of a knowledge of and education in the science of physics, pure and applied.

The trustees would not want the investment decisions of the Institute to result in activities that compromise this objective. In the event that the trustees consider that any particular classes of investment choices conflict with this objective, they will provide a written list of such classes, or specific investments, to the investment managers and will require them to take such steps as are practicable and cost-effective so as not to invest in these areas.

Funds

The balances on the individual funds of the Institute at 31 December 2011 are considered adequate to meet their respective commitments.

Auditors

A resolution to appoint BDO LLP as auditors will be proposed at the next annual general meeting.

All of the current trustees have taken all of the steps necessary to make themselves aware of any information needed by the charity's auditors for the purpose of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

By order of Council

Prof. Stuart Palmer, Honorary Secretary

76 Portland Place

London

W1B 1NT

Summarised accounts

Consolidated statement of financial activities for the year ended 31 December 2011

	2011	2010
Incoming resources:	£000	£000
Incoming resources from generated funds		
Activities for generating funds	2,733	2,758
Investment income	545	753
Incoming resources from charitable activities		
Research	1,093	827
Application	257	207
Membership	1,592	1,491
Education	2,491	2,890
Advocacy and Awareness	15	30
Scientific Communications	40,771	38,325
Total incoming resources	<u>49,497</u>	<u>47,281</u>
Resources expended		
Cost of generating funds		
Fundraising trading cost	(1,014)	(998)
Investment management costs	(89)	(91)
Charitable activities		
Research	(2,072)	(1,704)
Application	(685)	(582)
Membership	(2,218)	(2,052)
Education	(5,041)	(5,277)
Advocacy and Awareness	(1,877)	(1,639)
Scientific Communications	(33,814)	(31,892)
Governance	(422)	(394)
Other expenditure	(51)	(29)
Total resources expended	<u>(47,283)</u>	<u>(44,658)</u>
Net incoming resources	2,214	2,623
Other recognised gains/losses		
Gains on investments (realised)	543	86
(Losses)/gains on investment (unrealised)	(2,238)	1,862
Actuarial gains/(losses) on defined benefit pension	2,126	(483)
Net movement in funds	2,645	4,088
Fund balances brought forward at 1 January	15,980	11,892
Fund balances carried forward	<u>18,625</u>	<u>15,980</u>

Consolidated balance sheet at 31 December 2011

	2011	2010
	£000	£000
Fixed assets		
Tangible assets	12,368	8,463
Investments in joint venture	244	244
Investments	19,089	20,865
	<u>31,701</u>	<u>29,572</u>
Current assets		
Stocks and work in progress	49	144
Debtors	8,791	9,946
Cash at bank and in hand	14,591	15,005
	<u>23,431</u>	<u>25,095</u>
Creditors: amounts falling due within one year	(22,410)	(22,956)
Net current assets	1,021	2,139
Creditors: amounts falling due after one year	(636)	–
Pension scheme funding deficit	(13,461)	(15,731)
Net Assets	<u>18,625</u>	<u>15,980</u>
Restricted funds		
Restricted funds	906	868
Unrestricted funds		
General fund	30,628	28,044
Designated funds	34	43
Investment revaluation fund	518	2,756
Pension reserve	(13,461)	(15,731)
Total charity funds	<u>18,625</u>	<u>15,980</u>

Notes to the accounts

These accounts and notes are a summary of the full accounts for the year, which were approved by Council on 18 May 2012 and audited. They may not contain sufficient information to allow a full understanding of the financial affairs of the Institute. For further information, the full accounts and auditors' report may be obtained (free of charge to members) from the Group Financial Director, Institute of Physics, 76 Portland Place, London W1B 1NT. A copy has been filed with the Charity Commission where it is available for public inspection.

1. IOP Publishing Ltd, the Institute's wholly-owned publishing subsidiary, transferred to the Institute under gift aid its net surplus of £10.4 m (2010: £9.9 m), achieved on an income of £43.1 m (2010: £40.3 m).
2. Total resources expended in the year were £47,283 k (2010: £44,658 k) of which 97.7% (2010: 96.6%) was in fulfilment of the Institute's charitable objectives.
3. The average number of staff employed during the year was 414 (2010: 401) and the total cost of wages and salaries was £18,744 k (2010: £17,199 k), including social security and pension costs.
4. Tangible assets in the consolidated balance sheet of £12,368 k (2010: £8,463 k) represent the written-down value of 76 Portland Place including the Rutherford Conference Centre, the lease and refurbishments of 80 Portland Place, together with computers, other equipment, furniture, fixtures and fittings in 76 Portland Place and written-down value of lease on Temple Circus.
5. The market value of general investments as at 31 December 2011 was £19,089 k (2010: £20,865 k) as compared with the original cost of £18,571 k (2010: £18,109). The unrealised gain of £518 k (2010: £2,756 k) is held in the investment revaluation reserve.
6. Creditors include deferred income of £15,632 k (2010: £16,309 k), which includes journal subscriptions for 2011 received in advance of £15,143 k (2010: £15,853 k) and membership subscriptions for 2011 received in advance of £305 k (2010: £419 k).

Prof. Sir Peter Knight FRS CPhys FInstP, President

Independent auditor's statement to the trustees of the Institute of Physics

We have examined the summarised financial statements for the year ended 31 December 2011 as set out on pages 19–20.

Respective responsibilities of trustees and auditor

The trustees are responsible for preparing the summarised financial statements in accordance with applicable United Kingdom law.

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements within the Annual Report of The Institute of Physics 2011 with the full annual financial statements and Trustees' Report.

We read the other information contained in the Annual Report of The Institute of Physics 2011 and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

Our report has been prepared pursuant to the requirements of the Charities Act 2011 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Charities Act 2011 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/3 "The auditors' statement on the summary financial statement in the United Kingdom" issued by the Auditing Practice Board. Our report on the charity's full financial statements describes the basis of our opinion on those financial statements and on the trustees report.

Opinion

In our opinion the summarised financial statements are consistent with the full annual financial statements and the Trustees Report of The Institute of Physics for the year ended 31 December 2011.

BDO LLP, statutory auditor
Chartered Accountants and Registered Auditors
Epsom, Surrey, UK
Date: 28 May 2012

Administrative details

Trustees

Officers

Prof. A M Stoneham FRS CPhys FInstP (c,h,m,o,p,q) (deceased 18 Feb 2011), President
Prof. Dame Jocelyn Bell Burnell DBE FRS FInstP (c,h,k,m,o,p,q) (retired 30 Sep 2011), Immediate Past President
Prof. Sir Peter Knight FRS CPhys FInstP (c,h,m,o,p,q) (appointed 1 Oct 2011), President
Prof. S Palmer FREng CPhys FInstP (c,e,f,l,m,o,p,q,r,s), Honorary Secretary
Prof. C Latimer CSci CPhys FInstP (c,h,m,o,p,q,r,s) (retired 30 Sep 2011), Honorary Treasurer
Prof. J Jones OBE CPhys FInstP (c,m,o,p,q,r,s) (appointed 1 Oct 2011), Honorary Treasurer

Vice-presidents

Prof. D Weaire FRS CPhys FInstP (f,h,m), Science
Mrs J Richards CPhys FInstP (d,h,m), Membership and Qualifications
Prof. R Lambourne CPhys FInstP (b,h,m), Education
Dr N Apsley FREng CPhys FInstP (a,h,m), Business and Innovation
Prof. Sir John Pendry FRS FInstP (h,p,r) (retired 30 Sep 2011), Publishing

Ordinary members of Council

Mr G Bone MInstP (b)
Prof. C Davies OBE CPhys FInstP (j) (retired 30 Sep 2011)
Dr J Reardon CSci CPhys MInstP (g) (retired 30 Sep 2011)
Prof. B Foster OBE FRS CPhys FInstP (c)
Prof. Averil MacDonald CPhys FInstP (j,k)
Ms E Whitelegg CPhys FInstP (j)
Mrs R Goss MInstP (j)
Mrs M Whitehouse CPhys MInstP (d) (appointed 1 Oct 2011)
Prof. James Hough FRS CPhys FInstP (e) (appointed 1 Oct 2011)
Dr S Watt CEng CPhys FInstP (g)

Branch representatives

Dr V Vishnyakov MInstP (e)
Prof. R Bowman CPhys FInstP (e)

Group representatives

Prof. G Love CPhys FInstP (l)
Dr N Wilkin MInstP (c,l)
Dr D McPhail CPhys MInstP (l,n)

Co-opted

Prof. D Parker CPhys FInstP (n) (retired 30 Sep 2011)
Mr J Flint CBE FREng FInstP (re-appointed 1 Oct 2011)
Dr A Ogunsola CEng CPhys FInstP (n) (appointed 1 Oct 2011)
Mr K Gell MInstP (a) (appointed 1 Oct 2011)

a – member of the Business and Innovation Board
b – member of the Education Board
c – member of the Finance and Investment Board
d – member of the Membership and Qualifications Board
e – member of the Nations and Branches Committee
f – member of the Science Board
g – member of the Audit and Risk Committee
h – member of the Awards Committee
j – member of the Diversity & Inclusion Committee
k – member of the External Engagement Committee
l – member of the Group Co-ordination Committee
m – member of the Honorary Fellows Committee
n – member of the International Development Committee (from 1 October – International Committee)
o – member of the Nominations Committee
p – member of the Remuneration Committee
q – member of the Senior Officers' Committee
r – director of IOP Publishing Ltd
s – director of IOP Enterprises Ltd

The Institute of Physics details

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Fax 020 7470 4848

Charity Commission number

293851

Scottish Charity Register number

SC040092

Chief executive

Dr R Kirby-Harris CPhys FInstP

Administrative details

Senior Management Team

Mr M Bray FCMA, Group Finance Director
Mr J Brindley, Director, Membership & Business
Mr S Hall, Managing Director, IOP Publishing Ltd
Prof. P Main CPhys FInstP, Director, Education & Science
Mrs K O'Flaherty, Group HR Director
Dr E Taylor MInstP, Director, Communication & External Relations
Mr J Walker, Group IT Director

Auditors

BDO LLP
Emerald House
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Surrey KT17 1HS

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Knightsbridge Branch
9/13 Brompton Road
London SW3 1DD

HSBC Bank Plc
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Solicitors

Dickinson-Dees LLP
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Speechly Bircham LLP
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Investment advisers

Newton Investment Management Limited
Mellon Financial Centre
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Subsidiary companies

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IOP Educational Publishing Limited
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IOP Enterprises Limited
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