

An Institute of Physics report | **June 2013**

Building on success

IOP Annual Report 2012



The Institute of Physics is a leading scientific society. We are a charitable organisation with a worldwide membership of more than 50,000, working together to advance physics education, research and application. We engage with policymakers and the general public to develop awareness and understanding of the value of physics and, through IOP Publishing, we are world leaders in professional scientific communications.

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Introduction – a message from IOP’s honorary secretary



Members are at the heart of the Institute. Much of its work is carried out by members, giving freely of their time and expertise, and all of it is done on their behalf. Membership numbers have been rising steadily for the past 10 years. By the end of 2012, they reached 50,000, of which 3000 were IOP members. During 2012, new branches were established for the first time outside the UK and Ireland, in India and in Nigeria.

Improving physics education at school level continues to be one of the Institute’s key priorities. A highlight during 2012 was the Teacher Training Scholarship Scheme, funded by the Department for Education, which attracted more than 550 applications for 100 places and has been credited with an increase in the number of graduates with top degrees looking to enter physics teaching. Additionally, the Stimulating Physics Network received a further £0.5 m a year from government to support new physics teachers.

“ The Institute had another successful year during 2012. I would like to thank members who have contributed to the Institute’s many activities.

To demonstrate the value of physics to the economy, a series of reports was produced quantifying the contribution that physics makes to output and employment in the UK, Scotland, Ireland and Northern Ireland, and high-profile launch events were held for each. (A similar report for Wales was launched early in 2013.)

The Institute acts as an advocate for physics in the media, social media and directly with decision-makers. During 2012, media coverage was obtained for many IOP issues, and in particular the Institute’s reports on girls in physics and on the level of maths within science A-levels gained extensive national media coverage. Our followers on Twitter reached 35,000, and contacts were developed and maintained with a growing network of parliamentarians.

IOP Publishing remains a key part of the Institute and plays a significant role in our mission through the dissemination of leading-edge scientific research. 2012 was a highly successful year for the company, with a focus on growth. More than 28,000 articles were published during 2012, which were downloaded more than 23 million times.

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

Prof. Stuart Palmer FEng CPhys FInstP

Honorary secretary, Institute of Physics

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, and are eligible for re-election for one further four-year term. All other elected members of Council serve a single four-year term.

Council is supported by a range of 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 committees beyond Council members, greater representation can be achieved in the consideration of the Institute's business. Furthermore, committees are able to obtain, where necessary, specialist advice within or beyond the membership of the Institute.

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

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

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 three times a year.

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 around 150 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:

1: 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.

2: 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.

3: 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.

4: 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.

5: Advocacy and awareness

To engage with all policymakers 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.

6: 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.

7: 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

Research

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

Income and expenditure

Total incoming resources for this goal were £1010k (2011: £1093k), with expenditure of £2077k (2011: £2072k) to give a net expenditure of £1067k (2011: £497k).

Produce strategic guidance for the higher education sector regarding major changes in policy and funding of research and teaching in the UK.

The Institute has produced a range of publications and responses to outside organisations' consultations to inform policymaking on higher education and research.

Bibliometric evaluation and benchmarking of the UK's physics research, published in January, showed that while the UK's share of global published physics papers fell, its output in absolute terms increased, while citation impact relative to the world average increased and overtook the US. It suggested that although the UK's physics research base is performing strongly, the presence of other countries that are rapidly expanding means that research output and quality will need to be maintained if we are to stay globally competitive.

Gravitating towards physics: How will higher fees affect the choices of prospective physics students? was published in October, detailing the results of a study carried out by YouthSight, which found that those considering studying physics were less likely than average to be deterred by the prospect of larger debts because they have confidence in the employment prospects that a physics degree will give them. It added, however, that higher fees are a threat to diversity in the subject as they risk putting off women, ethnic minorities and those from lower socio-economic backgrounds.

IOP's review of UK nuclear physics, also published in October as the first in a series of reviews into major branches of physics before

the government's next Comprehensive Spending Review, suggested steps to be taken to ensure that UK nuclear physics maintains its scientific excellence, to diversify, to improve capability in terms of theory, to play a full role in applications and to train the people that the UK needs.

Responses were submitted to a range of government and other organisations' consultations, and measures suggested in the reply to RCUK's consultation on its capital investment roadmap were included in an announcement by Chancellor George Osborne at the Royal Society in November.

Expand the degree accreditation programme to encompass master's degrees.

The requirements and procedures for the accreditation of one- or two-year taught master's programmes have been agreed. The accreditation of master's degree programmes will commence in 2014.

Organise a series of high-level topical meetings similar to the Royal Society's discussion meetings.

The Institute hosted two events in the Topical Research Meetings series. The first, on swimming and complexity at low Reynolds number, took place in June and was attended by 65 people, and the second, on quantum technologies, was held in December, attracting 168 participants.

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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 £221k (2011: £257k), with expenditure of £740k (2011: £685k) to give a net expenditure of £519k (2011: £428k).

Update the series of quantitative reports on the contribution of physics to the economies of the UK, Scotland, Wales and Ireland.

Reports on the contribution made by physics to the economies of the UK and of Scotland were launched in October. Reports on physics in the economy of Ireland and of Northern Ireland were launched in November. The public launch of the Wales report has been delayed until 2013.

The UK report, produced in collaboration with Deloitte, showed that around a million jobs are dependent on physics, and that the field contributes around 8.5% of the national gross value added. The report was launched at an event held in Parliament and hosted by Alok Sharma MP.

The Scotland report showed that 4.6% of the workforce is employed in physics-based sectors and that physics is responsible for nearly 10% of economic output. Its launch was marked with an event in Holyrood hosted by Iain Gray MSP.

The report for Northern Ireland showed that the discipline contributes £1.5 bn into the economy and is responsible for employing 4% of the workforce. It was launched at an event held at the Northern Ireland Science Park, with Alastair Ross, private secretary, Department for Enterprise, Trade and Investment.

The Ireland report found that physics brings €7 bn into the country. Minister for Research and Innovation Seán Sherlock spoke at its launch event. The reports gained media coverage in The Scotsman, the Irish Examiner, Business Eye magazine and on BBC Scotland.

Produce a series of short case studies or highlights of the use of physics in non-physics industries to solve problems and add value.

Reports were published on the application of physics in the supermarket industry and on touchscreens.

The supermarket report shows that physics is at the heart of checkouts and stock-management systems and that supermarkets will need to take advantage of new physics-based technology if the £100 bn industry is to remain competitive. The publication on touchscreens describes how the devices, a result of Nobel Prize-winning fundamental research, are integral to a wide range of businesses.

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.

Physics Connect, a new online directory of suppliers, researchers, expertise and services, is scheduled for launch in April 2013.

Set up IOP-sponsored undergraduate work placements in partnership with employers and universities.

The Institute established the Top 40 Work Placements Scheme allowing penultimate-year undergraduates to carry out internships of up to eight weeks at a company of their choice. There were 41 work placements funded during 2012, from more than 400 applications received. Companies taking interns through the scheme included Astrium and Selex Galileo.

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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 £2764k (2011: £2491k), with expenditure of £5997k (2011: £5401k) to give a net expenditure of £3233k (2011: £2550k).

Manage the major education projects (the Stimulating Physics Network and HE STEM programme) while making the case for future funding and aiming for sustainability. Extend the Supporting Physics Teachers programme.

The Stimulating Physics Network received an extra £0.5 m a year in funding to provide mentoring support for new physics teachers. Evaluations in schools in which the programme has been operating long enough to have an effect have shown an increase in A-level participation of 70% for boys and a trebling of that for girls. As of the end of 2012 there were 1800 student teacher affiliates and 42 affiliated training centres.

The HE STEM programme came to an end in July. One of its legacies was the establishment of

an outreach officers' network, aimed at building links between schools and researchers. The Institute has continued to work with the Higher Education Group and the University of Birmingham to ensure that the results of the programme are disseminated and sustained. Before the end of the programme, the Institute was able to provide financial support to universities offering new degrees in applied physics, including St Mary's College in Twickenham.

As part of the Institute's work on attracting more people into physics teaching, IOP's Initial Teacher Training Scholarship Scheme, funded by the Department for Education, received more than 550 applications for 100 places. Overall, applications for physics teacher training reached a record high for a third consecutive year, and there was also a 50% increase in the number of

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Achievements and performance

acceptances of applications with an upper-second-class degree or better. The scheme was renewed for 2012–13 with additional funds to cover administrative costs, and there were 130 applications as of the first deadline. The success of the scholarships was celebrated at a dinner, attended by Secretary of State for Education Michael Gove. Additionally, the first year of teacher-training courses combining maths and physics attracted more than 300 applications, of which 200 were accepted.

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.

Following the publication of the *Mind the Gap* report in late 2011, showing that physics and maths A-levels don't adequately prepare students for the mathematical content of physics degrees, the Institute hosted an invitation-only seminar in early 2012 involving the awarding organisations, the Department for Education, Ofqual, and representatives of physics and engineering. The meeting found that competition between the awarding organisations would make it difficult to increase the mathematical content of A-levels. The current government would prefer that the "best universities", rather than it or its agencies, take control of the curriculum to create a market driven by quality; the Institute, through SCORE, has backed the idea of national subject committees instead.

IOP has responded to a number of consultations on the curriculum at primary level and at Key Stage 4, and on the reform of A-levels and possible introduction of an English Baccalaureate.

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.

As well as continuing existing work around gender and ethnicity, the Institute has carried out a pilot project with a school in the North East of England that aims to raise aspirations of students and parents from lower socio-economic backgrounds to study physics post-GCSE, by increasing their awareness of career options, supporting teachers of physics, and developing an understanding of actors that limit aspirations of students and how they might apply elsewhere.

As a result of increasing interest from IOP members in setting up educational projects in Africa, the Institute has created a web-based application form with which volunteers can measure their proposals against defined selection criteria chosen to reflect impact and sustainability. Two new African schools projects were selected by the International Committee, in South Sudan and in South Africa.

Teacher-training work continued across Africa during 2013.

Offer sabbaticals to academics to carry out projects on university teaching and create a virtual academy for turning research into practice in schools education.

At the end of 2012 the Institute began working jointly with the Economic and Social Research Council to fund a project investigating the possibility of finding a long-term funding route for subject-based educational research. Three pilot projects have been set up on turning research into practice in schools education.

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 £44,023k (2011: £40,771k), with expenditure of £36,193k (2011: £33,814k) to give a net income of £7830k (2011: £6975k).

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.

During 2012 IOP Publishing introduced a number of new features on *IOPscience*, including semantic indexing of articles, enabling readers to find other articles quickly and easily and with far greater accuracy than most other “more like this” tools, and the first iteration of article-level metrics, providing authors and readers with article-citation counts, and data on downloads and on usage from third-party services such as Connotea and Mendeley. IOP Publishing also improved the branding of partner journals on *IOPscience* and introduced the article evolution feature to the journals of the American Astronomical Society. A rigorous review of editorial management systems was completed, and a new system to replace our current ATOM system in 2013 was chosen.

Strengthen the quality of our core journals while monitoring and, where appropriate, engaging with experiments in, different forms of peer review.

IOP Publishing journals performed well in the 2011 Impact Factors, with 34 titles seeing an improvement in citations over the previous year, and more than 50% now having an Impact Factor above 2.0. Three of the Journal of Physics series saw significant increases: *Condensed Matter* to 2.546, *D* to 2.544 and *G* to 4.178. *New Journal of Physics* achieved its highest ever Impact Factor of 4.177. *Nanotechnology* (3.979) and *Reports on Progress in Physics* (14.720) both enjoyed significant increases, and are the largest of their kind – the former for publishing full-length primary

research devoted to all aspects of nanoscale science and technology, and the latter the biggest review journal in its category.

Refine and extend our open access policies, enabling us to work closely with funding agencies while maintaining income and services.

We played an important role in open access developments in 2012, participating directly in the Finch working group whose recommendations to government were largely accepted, and engaging with other major research funders including the NSF in the USA and MPG in Germany, as well as the Research Councils and Wellcome in the UK. We adopted the CC-BY licence for the publication of open access articles, ensuring IOP authors are able to comply with open access policies from UK research funders.

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

We expanded our sales and marketing presence in China in 2012 and signed a notable licence with Korea for very wide access there to our journal archives. We renewed our agreement with NIMS in Japan for the publication of *Science and Technology of Advanced Materials* and were honoured by the attendance of more than 100 senior Japanese physicists at a reception in Tokyo to mark 10 years of our office there. In Latin America we saw significant growth in our journal sales and have raised our profile in the region through participation as speakers at several scientific and library conferences, leading to a number of publishing opportunities.

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Advocacy and awareness

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

Income and expenditure

Total incoming resources for this goal were £18k (2011: £15k), with expenditure of £1988k (2011: £1877k) to give a net expenditure of £1970k (2011: £1862k).

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.

An exclusive on the findings of IOP's report *It's different for girls* was arranged with BBC News science correspondent Pallab Ghosh, leading to extensive coverage across the BBC's news channels, and subsequently in a range of national and local newspapers.

The report produced with SCORE on the level of maths in science A-levels was also heavily covered in the media, including in a short feature in BBC Radio 4's *Today* programme.

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The number of media releases on IOP Publishing journal papers was up 25% on 2011, and coverage continued to increase, particularly internationally.

The Institute's social-media presence continued to grow, with 5000 Facebook fans and around 35,000 followers on Twitter as of the end of 2012. Development has begun on a blog network for high-profile guest writers, which is planned for launch in 2013.

Links with MPs were built on through the activities of the Institute's National and Regional Officers, visits by parliamentarians to Lab in a Lorry appearances at their local schools, personal contact by directors and the IOP president, and the Parliamentary Links Day event on the science

of sport on 26 June. MPs were kept up to date with the Institute's work and concerns through policy briefing notes on the economy, on the use of physics in the Olympics and on diversity within the field.

Focus our public-engagement work on the centrality of physics, targeted at key audiences with more activities aimed at adults.

The Institute produced a set of beer mats featuring questions on physics as it relates to brewing and worked with the Campaign for Real Ale to distribute them to pubs across the UK from December. The initial print run of 52,000 beer mats ran out within two weeks. The beer mats directed interested pub-goers to IOP's outreach website, *physics.org*, which answered the questions and related them to other areas of physics. The beer mats' QR codes were scanned around 800 times by the end of 2012, a four-fold increase on the previous year.

Increase our influence in the EU through EPS or a presence in Brussels.

Discussions have begun with EPS on working together to increase awareness of, and influence policy in, the EU. These are particularly focusing on open access and on Horizon2020, the framework for research and innovation.

Run two new campaigns on school physics education and on the economic and social value of physics.

The Institute's president gave presentations at branch events in Cambridge and in Bristol as part of the *Physics for All* education campaign. A series of articles in the *Lancet* on the importance of physics to medicine provided an evidence base for the *Physics Dividend* campaign on the economic and social value of physics. Reports were published on the contribution of physics to the economy, and on how physics is used in supermarkets and in touchscreen technology.

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 £1435k (2011: £1592k), with expenditure of £2397k (2011: £2218k) to give a net expenditure of £962k (2011: £626k).

Enhance major member services, improve means of communication, provide more opportunities for member involvement and lower the practical barriers to member recruitment.

The members website, MyIOP, was overhauled and relaunched in March, providing online access to member services, and a replacement networking platform, *MemberTalk*, introduced.

Online application forms have been introduced to facilitate applications for membership. The “Fellow get Fellow” campaign, by which fellows of the Institute can nominate others for fellowship has continued to attract applications and a second panel was set up to deal with the volume being received.

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.

Six employer showcase events took place during 2012, hosted by Seagate Technologies, the Bank of England, Atkins, IBM, TTP and Rolls-Royce. A record number of entries were received for the Best Practice in Professional Development Awards, of which the winners were NPL, STFC and SERCO.

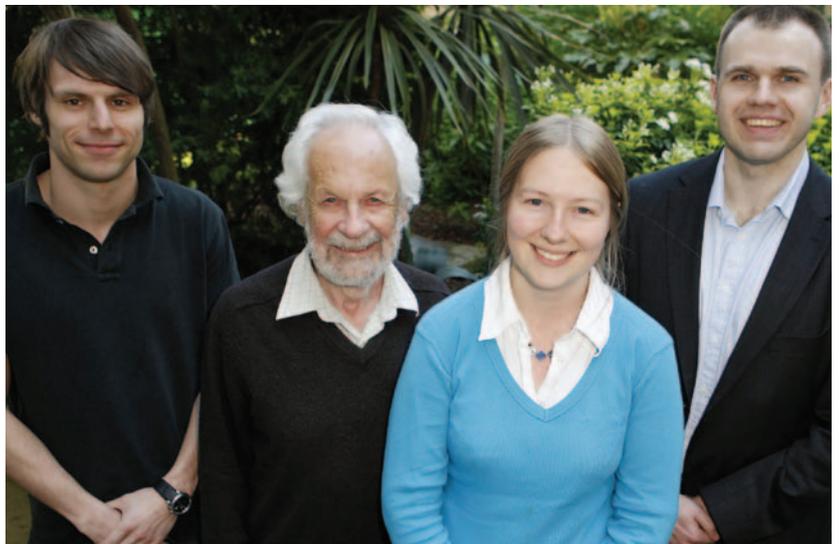
Increase the number of IOP members both directly and through partner agreements, and extend free digital membership to other undergraduate categories.

The total number of IOP members rose to 1800 by the end of 2012, and free digital membership is now available to all students on physics first-degree courses. New IOP branches were established in India and in Nigeria.

Raise standards for Chartered Physicist status, including revalidation.

Revalidation was introduced for new CPhys registrants from 1 January 2012, and they will now be required to renew their designation every three years with the submission of a report on their continuing professional development. The Institute’s Professional Standards Committee also agreed improvements to the application process, including the convening of the assessment panel before interviews take place in order to address any specific issues raised by the assessors during the interview itself.

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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.

Continue the Common systems project to identify, select and implement new finance, payroll and HR systems; and determine consequential savings.

A new HR and payroll system went live during 2012. However, the anticipated business benefits – in particular total integration between the two systems – have yet to be fully realised. A plan of action is underway to address this during 2013 and any work on Phase 2 will not be undertaken until a complete project review has been completed.

Epicor, the new group financial management system, went live on 2 January 2013 and all 2013 transactional business will be administered and managed through it. New processes and procedures have also been introduced and, during 2013, as the system and new working practices bed-in, many of the business benefits as outlined in the business case are expected to be realised.

Continue to develop and enhance efficiencies in IT through group-wide synergies.

A new, enhanced network connection has been ordered for the Institute that will replace the existing point-to-point link with IOP Publishing. Multiprotocol Label Switching technology is being used, which is the same as that used by IOP Publishing. The new network firewall was introduced in January 2013 and will help to resolve the bandwidth problems with Institute video conferencing.

The data interfaces for the new financial system (Fusion) have been developed by internal staff for both IOP and IOP Publishing systems using the new group-wide Enterprise Service Bus (ESB). The “Scrum” agile software development methodology was implemented across the group, and used for development projects such as Fusion.

Conclude the governance review and implement its recommendations in order to improve the effectiveness of both Council, and the board and committee structures.

The governance review recommendations were approved at the Council meeting of January 2012. The revised committee structure was implemented for this autumn’s round of committees. This demonstrated that while the core structures are now in place, there is still work to do on the scheduling of committees, defining how they interface and detailing delegations more clearly. Further work will be undertaken for the spring 2013 Council to complete this final review stage.

Develop an in-house fundraising capability.

The fundraising capability is gathering pace with close liaison between the president and the fundraising manager. A Campaign Board has been created to help provide a strong steer on the type and sources of funding, and the timescales against which the Institute should plan.

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Objectives for 2013

Research

- Produce strategic guidance for the higher education sector regarding major changes in policy and funding of research and teaching in the UK.
- Provide evidence to benchmark the health and vitality of domestic physics research against international norms.
- Generate material to support the Institute's contribution to future government funding reviews and in particular the Spending Review.
- Organise high-level research meetings on major topical themes in physics and increase the number of international conferences.

Application

- Broaden engagement through the IOP Business Forum with additional meetings, topical research and external partnerships.
- Raise the profile of the IOP Innovation Awards, increase the number and level of entries and recognition of the winners.
- Develop the IOP-sponsored undergraduate work placements scheme in partnership with employers and universities.
- Expand the series of short case studies of the use of physics in non-physics industries to show how physics solves problems, adds value and contributes to society.

Education

- Manage the major education projects (including those externally funded, such as the Stimulating Physics Network and the IOP Initial Teacher Training Scholarships), making the case for further funding and sustainability as well as using the success from these projects to make a case for their introduction in other nations.
- Influence the major curriculum changes across the UK by providing advice and guidance, and by lobbying government and other relevant bodies.
- Increase the extent of our work in diversity and

inclusion, particularly in the area of combating stereotyping in schools, and further expanding our education programme in developing countries.

- Improve links with universities on education matters and increase the impact of subject-based research in university physics departments and in schools.

Scientific Communications

- Continue to enhance our electronic services to authors, editors, reviewers and readers through the further development of our content platform, *IOPscience extra*, and the replacement of our editorial management and production systems.
- Increase business development activities in the Americas, Asia and the Indian sub-continent to position us to increase subscription and licence sales, attract high-quality authors and win profitable partner journals.
- Continue with the refinement and extension of our open access policies, enabling us to work closely with funding agencies while maintaining income and services.
- Launch our eBooks programme.
- Further review processes and costs to improve efficiency and decision-making.



Objectives for 2013

Advocacy and Awareness

- Successfully complete the series of agreed campaigns, demonstrating impact.
- Ensure that IOP engages with government on the Spending Review, the Triennial Review of the Research Councils, changes to the National Curriculum, and on other key policy issues.
- Obtain enhanced value from the Institute's international relationships (such as those with IUPAP, EPS and other national societies).
- Deliver an integrated approach to communications with members, Council and staff.

Capability

- Conduct a review of staff pay structures, related benefits and subsidies, to ensure pay and benefits are fit for purpose, proportionate, cost-effective and aligned to the Institute's strategy.
- Continue the Fusion project to realise the business case benefits and efficiencies.
- Continue to develop and enhance efficiencies in IT through group-wide synergies.

- Conclude the governance review and implement its recommendations in order to improve the effectiveness of both Council and the board and committee structures.
- Continue to develop the in-house fundraising capability.

Membership

- Increase membership numbers in all grades both in the UK and internationally.
- Enhance major member services, improve means of communication, provide more opportunities for member involvement and lower the practical barriers to member recruitment.
- Increase the number of accredited company training schemes and entries to the Best Practice in Professional Development Awards.
- Introduce more efficient membership administration processes and systems that are better placed to deal with the growth in membership and our ability to increase membership engagement.

Members' activities

All IOP members have the opportunity to get involved in the Institute's activities through their local branch or through specialist subject-interest groups. The groups and branches are listed on the IOP website.

Groups

The Institute has around 50 groups covering a wide variety of subjects and interests.

During 2012, the Women in Physics Group and Physics Communicators Group held meetings once again to present their Very Early Career prizes. At both meetings, the shortlisted nominees gave a presentation of their work – and a demonstration of their communication skills – alongside guest speakers. Speaking at the Women in Physics Group event was Tamsin Edwards of Bristol with her talk “In the firing line: proton beams, climate crossfire, and life as a woman in physics”, while the Physics Communicators Group heard from Prof. Jim Al-Khalili discussing the making of a science documentary.

The Nanoscale Physics and Technology Group, working with the IOP Careers team, organised a careers exploration day aimed at those who had recently gained a PhD, as well as students in the later stages of postgraduate studies. “So you have a PhD in nanoscience? What now?” heard talks from Prof. Dame Athene Donald and included roundtable discussions with recent nanoscience PhD graduates who had followed a variety of career paths including academia, industry, publishing and teaching. The day also included practical advice through drop-in sessions run by a careers-advice expert.

One of the larger conferences held this year was CMMP12, one of a combination of Condensed Matter conferences held in parallel in 2012 including the 24th Conference of the EPS Condensed Matter Division (CMD-24), the 29th European Conference on Surface Science (ECOSS-29) and the 11th European Conference on Surface Crystallography and Dynamics (ECSCD-11). The event was attended by more than 1000 people and was held in Edinburgh over five days in September.

Branches

The Institute operates locally throughout the UK and Ireland through a network of member-led branches and through its National and Regional Officers.

Highlights from 2012 include:

- The South West Branch held a Festival of Physics at the At-Bristol Science Centre, which featured four talks, three workshops and a range of other activities attracting more than 300 people for the day. Prof. Sir Peter Knight presented prizes for a photographic competition to Pery Bruge of the University of Exeter for her photograph of vortices of a soap film and to Peter Vukusic for his image of beetle scales.
- The Yorkshire Branch organised a talk at the University of Leeds from Ignoble Prize-winner Prof. Patrick Warren on his research developing an equation that can predict the shape of a ponytail.
- The London and South East Branch held a wide range of talks including Prof. Dame Jocelyn Bell Burnell on Mayan predictions of the end of the world, Prof. Wade Allison of the University of Oxford taking a fresh look at the effect of radiation on life, and the Open University's Prof. Stephen Swithenby on what physics can tell us about the human brain. The branch was also involved in the setting of a new world record for the largest practical science lesson in multiple venues, organised by the Girls In Science Schools Trust and involving 2215 participants in 26 schools all conducting experiments to determine the Earth's gravity.

50

groups cover
a wide subject
area

Activities in Ireland, Northern Ireland, Scotland and Wales



Brian Traynor and Sana Ashraf receive silver medals as Ireland's Top Leaving Certificate Physics students.

Ireland and Northern Ireland

IOP Ireland, with a membership of more than 2000, represents physics in both Ireland and Northern Ireland. It is active in education, outreach and policy matters in both jurisdictions, with five teacher network co-ordinators working closely with government agencies to support professional development and two consultants providing input across a range of activities.

Annual events include awarding medals to the top students in Leaving Certificate and GCE physics, and the Rosse Medal for the best postgraduate communicator of physics research, the schools Tyndall lecture tour, which attracts hundreds of students to a range of venues across the island, the IOP exhibition at the BT Young Scientist Competition, the physics teachers Frontiers conference and the colleges lecture programme.

Highlights from 2012 include:

- The Physics High Flyers Event in May 2012, which brought together renowned physicists on areas ranging from the discovery of quarks to the mysteries of the universe. Speakers included: Nobel physicist Jerome Friedman, who uncovered the first experimental evidence of quarks, Boyle Medal-winner Margaret Murnane who is an Irish physicist at the very forefront of ultrashort pulsed laser research, 2010 Physics Wolf Prize-winner Anton Zeilinger who is a world-renowned pioneer in the field of quantum information, Schawlow Prize-winner Henry Kapteyn whose pioneering work has pushed X-ray source research to the very brink of laser-like technology, and bringing it all together Cecilia Jarlskog, 2011 President of the International Union of Pure and Applied Physics.
- Physics buskers at the European Science Open Forum in Dublin.
- The "Jobs for Physicists" advertisement featured on buses throughout Ireland, which backed up physics career materials distributed to thousands of school students.

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 during 2012 as part of the Lab in a Lorry programme. As part of the Physics Enhancement Programme seven teacher network co-ordinators are employed in Scotland, as well as a Scottish Education Manager.

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. Around 2800 members are based in Scotland, while 125 schools in Scotland are part of the Institute's Affiliated Schools programme.

Other highlights of the Institute's work in Scotland include:

- A commemorative plaque was unveiled at Marischal College at the University of Aberdeen on 6 September 2012 by Brian Cox to celebrate the Nobel Prize-winning work of physicist George Paget Thomson.
- A report from the Institute of Physics in Scotland published in October showed that 4.6% of the Scottish workforce is employed in physics-based sectors, contributing 9.8% of the total Scottish economic output. A reception was held at the Scottish Parliament to highlight the importance of physics to the Scottish economy.
- Five Scottish students received Excellence in Physics Awards at Science and the Parliament, held on 14 November.

Wales

IOP Wales has more than 1000 members and employs one full-time and one part-time member of staff. Three physics network co-ordinators are also based in Wales.

Highlights from Wales include:

- Attending the Eisteddfod and the Hay Festival
- The Goronwy Jones Prize was awarded to Christopher Williamson for the best A-level physics result in Wales
- A Medical Physics day was held in July to help make A-level students aware of their options.

Financial review

Financial statements

The summarised financial statements for the year ended 31 December 2012 are set out on pages 23–25. 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.

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 £53.1 m (2011: £49.5 m).

Trading subsidiary – IOP Publishing

IOP Publishing (IOPP) is a key part of the Institute and plays an important role by providing high-quality publishing services to the scientific research community.

2012 has been a productive and successful year for the company with a focus on growth, innovation and responding to changes in scientific communications.

Ebooks

One of the biggest announcements in 2012 for IOP Publishing was the launch of a new book publishing programme, which will be “born digital” and will see its first collection published in 2014.

The new portfolio will cover topics across the physical sciences and will provide an additional means for authors to communicate their ideas.

IOPP also announced a partnership with Morgan and Claypool Publishers to build a dedicated collection as part of the overall books programme.

New journals and partnerships

In July IOPP announced a new five-year partnership with Astro Ltd to publish two established journals in the field of laser physics, *Laser Physics* and *Laser Physics Letters*, beginning January 2013.

The company also announced the launch of a new journal, *Methods and Applications in Fluorescence*. This new addition brings the number of journals published to 67.

IOPP also renewed several important existing publishing partnerships with the Institute of Physics and Engineering in Medicine, the International School for Advanced Studies and the Sinopec Geophysical Research Institute.

Expanding readership

IOP publications are already read in nearly every country in the world; however, in 2012 a number of initiatives and strategic partnerships were formed to ensure the widest possible audience for research published with us.

These included a partnership with the Online Computer Library Center to include IOP journal content in their WorldCat services, a partnership with the China National Knowledge Infrastructure to enable researchers at more than 20,000 Chinese institutions to search the IOP Journal Metadata Database, as well as a memorandum of understanding with the Korea Institute of Science & Technology Information to give Korean researchers access to more than 400,000 articles in the IOPP Journal Archive.

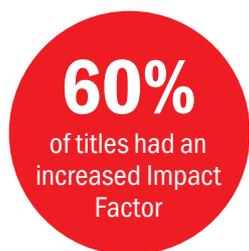
Licensing of IOPP publications by library consortia groups also grew in 2012 and there are now 139 consortia contracts in 86 countries, with 3000 institutions benefiting from access through these agreements. Highlights for 2012 include several consortia upgraded to take the full journals service, *IOPscience extra*, and a new national licence for Chile via the CINCEL group.

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 these parts of the world.

“ One of the biggest announcements in 2012 for IOP Publishing was the launch of a new book publishing programme.

67

journals are now published by IOP Publishing



Impact factors and content growth

The company's ongoing commitment to publishing high-quality research was reflected in the June Impact Factor results, which showed a significant growth in citations for the eighth year running. 60% of the titles published by IOP increased in Impact Factor and the median Impact Factor for all journals increased by 11%.

In total, more than 28,000 articles were published in 2012, which equates to nearly 280,000 pages of research (a 7% increase on 2011). Journal articles were downloaded more than 23 million times.

Editorial development

In 2012 the journals editorial team undertook a comprehensive audit of our peer review systems and processes to review how we could improve the overall efficiency and services on offer to our publishing partners. One result of the audit is that the company decided to move to a new submission system and selected ScholarOne Manuscripts from Thomson Reuters. ScholarOne Manuscripts balances the need for comprehensive information gathering with an author's desire to quickly submit an article and will also provide services more easily tailored to partners' needs.

Across the product portfolio new types of content have been explored and successfully delivered including online lectures, focus issues for *Physics World* on Japan and India, audio interviews, mini documentaries and extended commentary around articles through initiatives such as "Publisher's Pick" and "Labtalk". The video abstracts service we launched in 2011 on *New Journal of Physics* continues to be popular among authors and we published 56 in 2012.

International expansion

In 2012, the company further broadened its international presence by opening a new office in China and expanding the Munich office. A Latin America sales and editorial team, and a global corporate market team have both been established.

“ Prof. Mervyn Miles, head of the Nanophysics and Soft Matter Group, and director of the Centre for Nanoscience and Quantum Information at the University of Bristol, was announced as IOP Publishing's new chief scientific advisor in June.

Award wins

It was an award-winning year for the *Physics World* team, who won two awards in the space of a few days. *Physics World* was named best "Magazine – Professional Association or Royal College" at the MemCom Awards and the team also picked up "Best Use of Social Media" at the SIPAwards.

Innovation

In terms of innovation, the focus in 2012 has been on products and services that will make a difference to the company's many thousands of authors, readers and library customers, and multiple publishing partners.

The company is in the middle of a three-year strategic programme of investment in IT, which has started to deliver significant improvements such as the new group finance system and improved management information software, which is required to manage the different business models being introduced.

Innovative developments on the *IOPscience* platform included the implementation of article-level metrics, the extension of the article evolution programme across many more partner journals and improved online partner branding.

We also started the semantic indexing of our content, which will help further improve the discoverability of research.

New chief scientific advisor

Prof. Mervyn Miles, head of the Nanophysics and Soft Matter Group, and director of the Centre for Nanoscience and Quantum Information at the University of Bristol, was announced as IOP Publishing's new chief scientific advisor in June. Prof. Miles takes over the role from Sir John Enderby, who retired from the position at the end of 2011 after 15 years' service.

Open access

In the past 18 months the debate over the future of the scientific publishing industry has significantly intensified, focusing particularly on the questions of who pays and who benefits, and who has access to published research.

The debate in the UK has been extensive, particularly because of the publication in June 2012 of the Finch report, which made recommendations on UK government policy on open access.

IOP Publishing is a pioneer in open access

£1.8 m
turnover for IOP
Enterprises

publishing, launching *New Journal of Physics* in 1998 in partnership with the Deutsche Physikalische Gesellschaft. In 2012 nearly 30% of research published by IOP Publishing was made available on an open access basis.

In October 2012 the company changed its copyright licence for open access publications to ensure full compliance with Research Council UK requirements, and as a result has adopted a Creative Commons licence (CC-BY 3.0) for articles published on a “gold” open access basis and for bibliographic metadata. This is particularly important for UK authors because it means they can still publish with IOP Publishing when the new RCUK policy comes into effect in April 2013.

Trading subsidiary – IOP Enterprises

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

During 2012, IOP Enterprises aimed to build on its reputation for quality service during uncertain financial times. The company’s investment and hard work was rewarded by an increased turnover of £1.8 m, compared with £1.5 m during the previous year. The conversion rate from show rounds is now at 90%; evening bookings and dinners have increased, and customer feedback remains high with a 96% positive rating.

IOP Enterprises has provided the Institute with an increased number of functions aimed at raising the Institute’s profile and fundraising initiatives.

The Board is in the process of introducing additional income streams to IOP Enterprises. One possibility under review would be to offer a full-service conference-organising package. Some market research and a feasibility study has been undertaken to ascertain, among other things, market competitors, potential customers, capability going forwards and identifying gaps in the market.

IOP Enterprises has made significant contributions to the Institute’s certification for ISO 14001 and towards maintaining the standard. Initiatives include waste management, recycling and sustainable sourcing of both food and sundry products.

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 2012 increased from £19.1 m at the previous year-end to £19.8 m.

Council has considered the level of reserves appropriate 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 2012 based on the current long-term plan, as modified by the 2013 budget, is approximately £31 m. On this basis, current reserves are around 64% of three years of operating expenditure.

The current level of reserves is £34.3 m before taking account of the pension deficit (£14.5 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 2012 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 2012

	2012	2011
	£000	£000
Incoming resources		
Incoming resources from generated funds		
Voluntary income	6	12
Activities for generating funds	3,314	2,721
Investment income	358	545
Incoming resources from charitable activities		
Research	1,010	1,093
Application	221	257
Membership	1,435	1,592
Education	2,764	2,491
Advocacy and Awareness	18	15
Scientific Communications	44,023	40,771
Total incoming resources	<u>53,149</u>	<u>49,497</u>
Resources expended		
Cost of generating funds		
Fundraising trading cost	(1,242)	(1,014)
Investment management costs	(31)	(89)
Charitable activities		
Research	(2,077)	(2,072)
Application	(740)	(685)
Membership	(2,397)	(2,218)
Education	(5,997)	(5,041)
Advocacy and Awareness	(1,998)	(1,877)
Scientific Communications	(36,193)	(33,814)
Governance	(470)	(422)
Other expenditure	(39)	(51)
Total resources expended	<u>(51,174)</u>	<u>(47,283)</u>
Net incoming resources	1,975	2,214
Other recognised gains/losses		
Gains on investments (realised)	881	543
(Losses)/gains on investment (unrealised)	(518)	(2,238)
Actuarial gains/(losses) on defined benefit pension	(1,119)	2,126
Net movement in funds	1,219	2,645
Fund balances brought forward at 1 January 2012	18,625	15,980
Fund balances carried forward	<u>19,844</u>	<u>18,625</u>

Summarised accounts

Consolidated statement of financial activities for the year ended 31 December 2012

	2012	2011
	£000	£000
Fixed assets		
Tangible assets	13,618	12,368
Investments in joint venture	244	244
Investments	19,800	19,089
	33,662	31,701
Current assets		
Stocks and work in progress	22	49
Debtors	8,951	8,791
Cash at bank and in hand	14,155	14,591
	23,128	23,431
Creditors: amounts falling due within one year	(21,826)	(22,410)
Net current assets	1,302	1,021
Creditors: amounts falling due after one year	(656)	(636)
Pension scheme funding deficit	(14,464)	(13,461)
Net assets	19,844	18,625
Restricted funds	732	906
Unrestricted funds		
General fund	33,576	30,628
Designated funds	–	34
Investment revaluation fund	–	518
Pension reserve	(14,464)	(13,461)
Total charity funds	19,844	18,625

Notes to the accounts

These accounts and notes are a summary of the full accounts for the year, which were approved by the Council on 18 April 2013 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 £10.9 m (2011: £10.4 m), achieved on an income of £46.1 m (2011: £43.1 m)

2. Total resources expended in the year were £51,174k (2011: £47,283k) of which 97.5% (2011: 97.7%) was in fulfilment of the Institute's charitable objectives.

3. The average number of staff employed during the year was 451 (2011: 414) and the total cost of wages and salaries was £20,772k (2011: £18,744k), including social security and pension costs.

4. Tangible assets in the consolidated balance sheet of £13,618k (2011: £12,368k) represent the written-down value of 76 Portland Place including the Rutherford Conference Centre, the lease and refurbishments of 80 Portland Place, the written-down value of lease on Temple Circus, together with computers, other equipment, furniture, fixtures and fittings.

5. The market value of general investments as at 31 December 2012 was £19,800k (2011: £19,089k) as compared with the original cost of £19,819k (2011: £18,571k).

6. Creditors include deferred income of £13,823k (2011: £15,632k), which includes journal subscriptions for 2012 received in advance of £13,257k (2011: £15,143k) and membership subscriptions for 2012 received in advance of £371k (2011: £305k).

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 2012 as set out on pages 23–25.

Respective responsibilities of the 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 2012 with the full annual financial statement and trustees' report.

We read the other information contained in the Annual Report of the Institute of Physics 2012 and consider the implications for our report if we become aware of any apparent mis-statements 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 statements in the United Kingdom" issued by the Auditing Practice Board. Our report on the charity's full financial statement describes the basis of our opinion on those financial statements and on the trustee report.

Opinion

In our opinion the summarised financial statements are consistent with the full annual financial statements and the Trustee Report of The Institute of Physics for the year ended 31 December 2012.

BDO LLP, statutory auditors
Chartered Accountants and Registered Auditors
 Gatwick, UK
 April 2013

Administrative details

¹ Appointed 1 October 2012

² Retired 30 September 2012

³ Appointed 12 November 2012

Officers

- Prof. Sir Peter Knight FRS CPhys FInstP, President
- Dr Frances Saunders CB FREng CEng CPhys FInstP¹, President-elect
- Prof. Stuart Palmer FREng CPhys FInstP Honorary Secretary
- Prof. Julian Jones OBE CPhys FInstP Honorary Treasurer

Vice-presidents

- Prof. Denis Weaire FRS CPhys FInstP², Science
- Prof. Tom McLeish FRS CPhys FInstP¹, Science
- Mrs Jenny Richards CPhys FInstP, Membership & Qualifications
- Prof. Robert Lambourne CPhys FInstP², Education
- Mr Philip Britton MBE CPhys FInstP¹, Education
- Dr Norman Apsley FREng CPhys FInstP², Business & Innovation
- Prof. Alison McMillan CPhys FInstP¹, Business

Ordinary members of Council

- Mr Graham Bone MInstP
- Prof. Robert Bowman CPhys FInstP
- Prof. Brian Foster OBE FRS CPhys FInstP
- Mrs Rhona Goss MInstP
- Prof. James Hough CPhys FInstP
- Prof. Gordon Love CPhys FInstP
- Prof. Averil Macdonald CPhys FInstP
- Dr David McPhail CPhys MInstP
- Dr Vladimir Vishnyakov MInstP
- Dr Steven Watt CEng CPhys FInstP
- Ms Elizabeth Whitelegg CPhys FInstP
- Mrs Mary Whitehouse CPhys MInstP
- Dr Nicola Wilkin MInstP

Co-opted members of Council

- Mr Jonathan Flint CBE FREng FInstP²
- Dr Ade Ogunsola CEng CPhys FInstP
- Mr Kevin Gell MInstP
- Mr Geoff McFarland MInstP³

Headquarters

76 Portland Place, London W1B 1NT.
Tel 020 7470 4800. Fax 020 7470 4848.

Charity Commission number

293851

Scottish Charity Register number

SC040092

Chief executive

Prof. Paul Hardaker FInstP

Senior management team

- Mr Michael Bray FCMA, Group Finance Director
- Mr John Brindley, Director, Membership & Business
- Mr Steven Hall, Managing Director, IOP Publishing Ltd
- Prof. Peter Main CPhys FInstP, Director, Education & Science
- Mrs Karen O'Flaherty, Group HR Director
- Dr Elizabeth Taylor MInstP, Director, Communications & External Relations
- Mr James Walker, Group IT Director

Auditors

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

Bankers

HSBC Bank Plc, 62 George White Street, Cabot Circus, Bristol, Avon BS1 3BA

Solicitors

- Eversheds LLP, 1 Callaghan Square Cardiff CF10 5BT
- Dickinson-Dees LLP, The Chocolate Works, Bishopthorpe Road, York YO23 1DE
- Speechly Bircham LLP, 6 New Street Square, London EC4A 3LX

Investment advisers

- Newton Investment Management Limited, Mellon Financial Centre, 160 Queen Victoria Street, London EC4V 4CA
- Ruffer LLP, 80 Victoria Street, London SW1E 5JL

Subsidiary companies

- IOP Publishing Limited, Temple Circus, Temple Way, Bristol BS1 6HG
- IOP Educational Publishing Limited, Temple Circus, Temple Way, Bristol BS1 6HG
- IOP Enterprises Limited, 76 Portland Place, London W1B 1NT
- IOP Publishing Inc., The Public Ledger Building, Suite No 929, 150 South Independence Mall West, Philadelphia, PA 19106, USA
- IOP Business Publishing Inc., The Public Ledger Building, Suite No 929, 150 South Independence Mall West, Philadelphia, PA 19106, USA

For further information contact:

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www.iop.org

Charity registration number 293851
Scottish Charity Register number SC040092

The report is available to download from our website and if you require an alternative format please contact us to discuss your requirements.



The Kitemark is a symbol of certification by BSI and has been awarded to the Institute of Physics for exceptional practice in environmental management systems.

Certificate number: EMS 573735