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# Annual General Meeting 2022

**Record of the Annual General Meeting of The Institute of Physics (IOP)  
held at 1.00 p.m. on 1 September 2022  
at 37 Caledonian Road, London N1 9BU.**

## **Quorum and welcome**

A quorum being present, the President, Sheila Rowan, took the chair and welcomed members present to the Annual General Meeting. The Notice of the Meeting had been sent to all members and was taken as read.

## **Record of previous meeting**

The President advised the meeting that the record of the Annual General Meeting held on 15 July 2021 had been approved by Council. It had been published to all members and was duly noted.

## **Elections to Council**

Following a members' ballot, the President reported that the following had been elected to serve as Ordinary Members of Council and trustees of the IOP:

Dr Peter Thompson

Dr Melissa Uchida

Both shall serve for four years from 1 October 2022 to 30 September 2026.

Voting had been validated by the IOP trustee scrutineers, Dr Lisa Jardine-Wright and Rosalie Benjamin.

## **Retiring members of Council**

On behalf of Council and all members of the IOP, the President thanked the following trustees who were all retiring from Council and as trustees on 30 September 2022:

- Dr Tariq Ali
- Dr Tamara Cleford
- Professor David Riley

## **Executive Changes**

The President announced the changes to the Executive Team since the 2021 AGM:

- Professor Paul Hardaker had retired in June 2022 as Group Chief Executive Officer;
- Tom Grinyer had joined the IOP in June 2022 as Group Chief Executive Officer; and
- Sukhraj Dhadwar had joined the IOP in August 2021 as Group Chief Financial Officer.

The President expressed thanks to Professor Paul Hardaker, for his many years dedicated service to the IOP, and welcomed Tom Grinyer as his successor, to lead the IOP into its next chapter.

## **Resolutions**

The meeting then moved to the consideration of the formal resolutions set out in the Notice of AGM.

### **Resolution 1 - Re-appointment of Auditor**

On behalf of Council, the Honorary Treasurer, Professor David Delpy proposed the following resolution:

'That PricewaterhouseCoopers LLP be re-appointed as the auditor of the Institute of Physics to hold office until the conclusion of the AGM in 2023 and that its remuneration be determined by Council or, where authorised by Council, by the Audit & Risk Committee.'

The motion was duly seconded.

In response to a question, the fees paid to PricewaterhouseCoopers for the audit of the IOP and for the audit of its subsidiaries, as well as for non-audit services, were set out. It was confirmed that their fees were considered to be competitive and value for money and that a competitive tender process would be undertaken prior to any change of auditor to ensure best value.

Members were then able to vote on the resolution.

### **Resolution 2 – Membership Subscription and Professional Registration Fees for 2023**

On behalf of Council, the President proposed the following resolution:

'That the membership subscription and professional registration fees from 1 January 2023 be as follows:

- Membership subscription fees shall be as set out in the table below. To reflect the economic situation facing many of our members, that the IOP will be impacted by inflation, as well as to keep pace with the rising membership fees of other professional bodies, the full rate fees will be increased by £3.00 and the concessionary fees by £1.00.
- The low earnings threshold is increased by £500 to £21,500 in line with the London Living Wage.
- The professional registration fee for Chartered Physicist, for the first time since 2015, is increased by £5.00 to keep pace with the annual increases to the Chartered Engineer and Chartered Scientist professional registration fees.
- The IOP does not add any additional annual charges to the externally set professional registration fees from the Engineering Council and the Science Council, with the exception of Chartered Engineer and Chartered Scientist to cover the administrative costs of the application process, to encourage uptake.

<b>Membership Category</b>	<b>2022</b>	<b>2023</b>	<b>Change</b>
Honorary Fellow	N/A	N/A	N/A
Fellow	£148.00	£151.00	£3.00
Fellow concession*	£44.00	£45.00	£1.00
Member	£118.00	£121.00	£3.00
Member concession*	£35.00	£36.00	£1.00
Associate Member	£106.00	£109.00	£3.00
Associate Member concession*	£32.00	£33.00	£1.00
Associate Member: Undergraduates, Apprentices and Trainees	£15.00	£15.00	No change

\* To be eligible for the concessionary rate, a member must be earning less than £21,500 per annum.

<b>Professional Registration</b>	<b>2022</b>	<b>2023</b>	<b>Change</b>
Chartered Physicist	£25.00	£30.00	£5.00

The motion was duly seconded.

There were no questions on the resolution.

Members were then able to vote on the resolution.

Voting cards for both resolutions were then collected and taken for counting and validation.

### **Trustees' Annual Report and Accounts for the Year Ending 31 December 2021**

The Honorary Secretary, Professor Alison McMillan, gave a presentation highlighting some of the IOP's activities in 2021 and presented to members the Trustees' Annual Report for the year ending 31 December 2021.

In response to questions, it was confirmed that:

- The 94% retention rate for membership excluded any deceased members. Benchmarking data suggested that the IOP's retention rates were higher than comparable membership organisations at 80 – 90%, but that the IOP was not complacent about that.
- The IOP did not have diversity data for the members who had not renewed. There was a plan however, subject to GDPR compliance, to collect greater diversity data on members to help enhance the membership offering and services to members.
- The IOP recognised the importance of collaboration with the engineering community on addressing the physics teacher gap and it was a shared issue. The size of the engineering community meant that even a small percentage choosing to teach physics could have a very large impact on teaching provision. The IOP had been successful in influencing the Department for Education to establish a pilot PGCE programme for engineering graduates, and was working closely with the Royal Academy of Engineering and Engineering UK on implementation and development.

- Self-nomination had been introduced for the IOP Awards in 2022, and was expected to continue for the 2023 Awards.
- The full results of the IOP Council Elections had been published on the IOP website.
- The Council Members Reference Group was being established and a review of it would be undertaken in due course.

The Honorary Treasurer, Professor David Delpy, gave a presentation on the IOP's financial position and presented to members the Accounts for the year ending 31 December 2021.

In response to questions, it was confirmed that:

- The five reported salaries above £180,000 all related to IOP Publishing, and not IOP.
- The Defined Benefits Pension Scheme showed a deficit of £3.634 million (reduced from £10.883 million in 2020) but that was materially impacted by the £7.4 million provision which had been applied in respect of the potential outcome of a review of the effective date for Normal Retirement Equalisation of the scheme. It was expected that that provision was a worst-case scenario and that the ultimate provision would be less.
- A significant element of the IOP's income was from IOP Publishing, with much smaller elements coming from programmes and from membership fees.

### **Results of Voting**

Dr Lisa Jardine-Wright, on behalf of the scrutineers, announced the results of the proxy and in-meeting voting on the two resolutions, as follows:

#### **Resolution 1 - Re-appointment of Auditor.**

Votes cast were 848 (96.5%) in favour and 31 (3.5%) against.

#### **Resolution 2 – Membership Subscription and Professional Registration Fees for 2023**

Votes cast were 820 (93.3%) in favour and 59 (6.7%) against.

Dr Lisa Jardine-Wright, on behalf of the scrutineers, confirmed that the votes had been scrutinised and validated.

**The President accordingly declared both motions carried with the necessary simple majorities.**

### **Questions**

The meeting was then opened to questions from members, details of which are as follows, together with the responses given:

- What impact was the transition to Open Access having on IOP Publishing and would it affect income?

IOP Publishing had developed a new strategy to address the opportunities and challenges of Open Access and, in part through scenario planning, had been managing the transition from a pay to read model to pay to publish. In 2021, around 26% of IOP Publishing's articles had been Open Access, whilst in 2022 that had increased to 40%. The transition would have a detrimental impact on profits, but there was confidence that it could be managed, with a sustainable publishing business model retained.

- Had there been much take-up or feedback from schools in response to the 'Teaching without Limits' programme?

The Limit Less campaign's ambition was to reach 10% of schools across the 5 nations – and feedback from the hundreds of teachers engaged so far had been very positive, as had engagement with teachers' unions. The IOP was able to showcase the inclusion work of Noel Baker Academy in Derby at the summer flagship conference for physics teacher educators in Birmingham. The IOP was also seeking to uplift influence via CEOs of the Multi-Academy Trust chains in England with the most schools, and with membership bodies for school governance. Planning for 2023 was well underway with national teams, and monitoring and evaluation was central to that planning process, with specific impact measures developed.

- What was the IOP's progress with its journey to being carbon neutral?

In 2021, the Council had made a commitment for the IOP to be net-zero by 2030, without offsetting. A number of actions had been taken which had seen carbon emissions reduce by 30%. IOP Publishing was also moving to a new office which would be much more environmentally friendly than its current building. Professional advice was being taken and the IOP was also working with other bodies to address the challenge. Further measures would, however, become incrementally more difficult and to achieve net-zero without offsetting was a real challenge, but it was right for the IOP to be ambitious in seeking to achieve this.

- What was the IOP doing to address the physics ecosystem and outreach and the need for teacher recruitment and training in the devolved nations?

IOP was conscious in all activities of the need for a tailored approach to each of the IOP nations. In the context of teaching, most of the fundamental strategic challenges – especially the 'teacher gap' – were more or less shared. However, differing educational systems and political contexts in each nation meant that this did not always translate into shared solutions. The IOP's Learning & Skills and IOP Nations departments worked closely together on the IOP's strategic aspirations for teaching, and next year's integrated plan represented a significant step forward. Where possible, this seeks to leverage cross-IOP activities (e.g. the Physics Teacher Educators programme) but recognised in areas such as policy advocacy, that bespoke national approaches often remained essential. In particular, the IOP was aware that there could be, and were, unintended consequences of policies in one nation for others and the IOP was developing approaches to mitigate that.

### **Close of Meeting**

As there was no other business, the President thanked all attendees and closed the meeting at 2:15 pm.