

## **SUMMARY OF THE IOP COUNCIL MEETING HELD ON 7 DECEMBER 2023**

Following their success in the 2023 Council elections, Professor Michele Dougherty, Professor Tara Shears, Dr Jane Clark, Professor Sir Roy Sambles and Dr Hana Krizek were all welcomed to Council as well as Professor David Delpy who had been re-elected for a second term as Honorary Treasurer. Dr Yvonne Kavanagh was also welcomed following the extension of her co-opted term for a second year.

After the formal business of apologies, declarations of interest and approval of the minutes from the previous meeting, Council reviewed and approved the final draft of the new IOP strategy, subject to minor tidying amendments such as to ensure consistency and clarity of language. The strategy has three key themes: skills, science, and society and is underpinned by membership and a sustainable IOP, all themes that had been supported strongly in the 2023 membership survey.

Council then reviewed and approved the 2024 budget, noting that it achieved savings against the 2023 budget but that it still was a deficit budget based on the forecast reduced gift aid income from IOP Publishing. This deficit had been long planned for and reflected the new open access model for publishing and IOP Publishing's significant investment programme to address that change in business model.

Each of the Executive Team then gave updates on their key executive priorities, including membership and the wider physics community, the IOP's influencing work, 'Shaping the Debate' and the IOP Publishing business.

Council then reviewed the financial and investment report, noting proposals and options for the IOP to increase its income from more commercial use of its buildings. Council also received updates on the IOP's closed defined benefit scheme pension plan, following the triennial valuation.

A presentation was given on the very positive results from the member survey undertaken in 2023. A summary of those results will be issued to members in due course.

Council reviewed and approved plans for IOP and IOP Publishing's net zero plans. It was recognised that targets needed to be realistic and to have regard to the fact that not all emissions are within its control. The target for IOP was agreed as 'to reduce the IOP's emissions to as close to net zero as quickly as possible' and, recognising the different business area, that IOP Publishing's target should be 'as close to net zero as possible by 2040'.

Council then noted or approved a number of matters presented to it. These included new and updated internal policies, updates to the Board of IOP Publishing and various Council and award committees and the Record of AGM.

Council also received updates on progress on IOP's application for registration as a charity in Ireland, risk appetite work undertaken, its core programme work, updates from Council committees which had met since the previous Council meeting, key policy developments and activities, and plans to hold the February 2024 Council meeting in Bristol.

Finally, there was a discussion about the challenges created for universities by the adoption of new salary levels for families of PhD and post doctorate students.

**Professor Sir Keith Burnett CBE**

**IOP President**

**January 2024**