

Minutes of the Meeting of the Institute of Physics Council

held at 9.30 a.m. on 7 December 2023 in 37 Caledonian Road and by videoconference

Trustees Present:

Keith Burnett	President and Chair of the Meeting
Michele Dougherty	President-elect
David Delpy	Honorary Treasurer
Alison McMillan	Honorary Secretary
John Bagshaw	Vice-President for Business
Elizabeth Cunningham	Vice-President for Membership
Lisa Jardine-Wright	Vice-President for Education and Skills
Tara Shears	Vice-President for Science & Innovation
Philip Burrows	General Trustee
Jane Clark	General Trustee
John Dainton	General Trustee
Claudia Eberlein	General Trustee
Yvonne Kavanagh	Co-opted Trustee
Hana Krizek	General Trustee
Roy Sambles	General Trustee
Peter Thompson (by video)	General Trustee
Melissa Uchida	General Trustee
Jane Weir	General Trustee

Apologies

Rosalie Benjamin	General Trustee
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IOP/ IOP Publishing Attendees

Tom Grinyer	Group Chief Executive Officer
Rachel Youngman	Deputy Chief Executive, IOP
Louis Barson	Director of Science, Innovation & Skills, IOP
Sukhraj Dhadwar	Group Chief Financial Officer
Tony McBride	Director of Policy and Public Affairs, IOP
Antonia Seymour (by video)	Chief Executive, IOP Publishing
David Howitt	Head of Governance & Compliance, IOP

Attendees for Specific Matters

Clare Paredes (Member Survey item)	Head of Marketing and Communications
Ben Harris (Member Survey item)	Research by Design
Lindsey Nadin (Member Survey item)	Research by Design

1 Standing Items

1.1 Welcome, Apologies and General Updates

- 1.1.1 The Chair welcomed everyone to the meeting. The meeting was quorate.
- 1.1.2 Apologies had been received from Rosalie Benjamin.
- 1.1.3 Michele Dougherty, Tara Shears, Jane Clark, Roy Sambles and Hana Krizek were all welcomed to their first meeting of Council and congratulated on their election as trustees in the recent elections. David Delpy was also congratulated on his re-election as Honorary Treasurer for a second term. Yvonne Kavanagh was welcomed following the extension of her term as a co-opted trustee for a second year.

1.2 Declarations of Conflict of Interest

All trustees were thanked for updating their declaration of interest forms. There were no specific declarations of interest declared for this meeting other than the proposal to be discussed (see paragraph 3.3) for some trustee appointments to Council committees and to the IOPP Board.

1.3 Minutes

The minutes of the meeting held on 28 September 2023 were approved, subject to the correction of one grammatical error, and were authorised to be signed by Keith Burnett.

1.4 Action Status Report

The Actions Status Report was reviewed and noted. It was noted that all actions were complete or were in progress. In relation to specific actions, it was noted that:

- 1.4.1 the proposed reporting framework to address wider environmental, social and governance (ESG) matters was to be brought to a future meeting;
- 1.4.2 the Responsible Investment Policy was to be re-presented when the wider ESG Strategy was progressed, to ensure consistency of approach; and
- 1.4.3 following a survey of trustees, the June Council meeting is to be held as a virtual meeting, helping to save costs, environmental impact, and trustees' time.

2 Matters for discussion

2.1 Council then discussed the draft new IOP strategy which was being presented for approval.

- 2.1.1 Keith Burnett thanked everyone involved for all their work in developing the strategy and Tom Grinyer thanked all those trustees who had fed back their comments on the drafts circulated. He also thanked Tony McBride for co-ordinating and managing all the feedback received.
- 2.1.2 It was noted that the strategy set out at a high level what the IOP would do, with the detail of that then being set out in the annual budgets. It was recognised that where the IOP is to cease any activities under the new strategy, there would need to be clear exit plans in place.

2.1.3 Following a full discussion about the document as tabled, Council approved the draft new IOP strategy. It was noted that, prior to publication, the strategy would be edited to:

- (a) address any final comments from trustees;
- (b) ensure focus and consistency of language and that plain English would be used to make the document as accessible as possible; and
- (c) address any necessary tidying, ordering etc identified at the design stage.

It was also noted that other, shorter, versions would be prepared for different audiences such as members, staff, stakeholders and potential funders, as well as a one-page summary for broader circulation. It was noted that the aim was to launch the strategy early in 2024.

2.2 Sukhraj Dhadwar then presented the 2024 IOP Budget. He reported that:

2.2.1 The Budget achieved a saving against the current year's budget but the reduction in expenditure did not fully compensate for the expected loss of IOP Publishing income and so the Budget showed an overall deficit. It was reported that existing reserves would be used to manage that deficit, but this was not a long-term tenable position.

2.2.2 It was noted that the Budget included the annual payment to the Defined Benefit Pension Fund.

2.2.3 It was noted that there had been no compulsory staff redundancies in 2023. All vacancies which arose were reviewed by the Executive Board before any new appointments were made.

2.2.4 It was reported that the current Transformation Programme would be wound up by the end of 2024. This had been a successful programme looking at systems, processes and training, but would be replaced with a more targeted approach looking at specific efficiencies and where savings could be achieved.

2.2.5 There was a discussion about plans for the use of 33 Caledonian Road. It was noted that the budget included a sum for the potential to develop the building. It was noted that there were various options for 33 Caledonian Road and that those would be discussed later in the meeting, in the context of the Financial and Investment Report.

2.2.6 There was a discussion about the impact of budget reductions on the Groups, Nations and Branches. It was reported that reductions had only been applied where efficiencies could be realised or previous budgets had not been utilised. They had not been applied with the intention of cutting core member activities and events.

2.2.7 It was noted that the IOP was still exploring broader fundraising options and that a paper on this would be taken to a future meeting of Council.

2.2.8 Following due discussion, and noting its recommendation by the Finance & Investment Committee, Council:

- (a) approved the 2024 budget;
- (b) noted the changes and investment needed to generate commercial income from the buildings; and
- (c) noted the assumption that payments to the defined benefit pension scheme continue, unless an agreement was reached with the pension plan trustees.

2.3 Tom Grinyer then introduced the CEO and Executive Priorities Updates.

2.3.1 Tom Grinyer gave an update on his recent visit to China, reporting that it had been very successful, with IOP Publishing clearly held in high esteem in China and the publishing market developing very quickly there.

2.3.2 Rachel Youngman gave a report on membership and the wider physics community. She reported that:

- (a) As of 1 November, 89% of members had renewed their membership and so it was thought that the target of 90% would just be missed.
 - (i) There was a discussion about the best means of encouraging undergraduates and postgraduates to take up membership. It was reported that individually paid memberships helped with member engagement, but that there was still a loss of members due to them making non-physics career choices when they ceased to be undergraduates. This was therefore regularly reviewed.
 - (ii) It was suggested that Special Interest Groups should be encouraged to invite one or two PhD members to sit on committees.
 - (iii) It was also suggested that a new group could be established for PhD students and early career researchers. It was noted that support for PhD students and early career researchers was a priority for IOP for 2024.
 - (iv) It was agreed to send to trustees a breakdown of categories of members and the benefits offered to them.
- (b) Initial research had been undertaken of students who were not members and no longer studying or working in physics as well as those who remained close to physics such as those embarking on a PhD. The key findings from such research were outlined and discussed.
- (c) The new Physics Inclusion Award was currently in its pilot phase with ten universities in the UK and Ireland. It was expected that the first signing of the award would be taken to the Council meeting in February 2024.
- (d) Plans for the Summer Festival 2024 were developing. This was scheduled to be held on 5 June 2024 at Silverstone. Feedback from the 2023 event would be taken into account in the planning for the 2024 event. Transport would be provided from Milton Keynes Central and Wolverton railway stations and there would be ample parking on site. Around 400 guests were expected, with priority given to award winners and members who proactively supported IOP initiatives. Trustees were invited to make suggestions on individuals/research groups/companies that could support and engage in the festival.
- (e) Two Vice-President visits had taken place in 2023. It noted that a Vice-President visit to Scotland in 2024 was being considered.
- (f) Following such report, Council:
 - (i) noted the update on membership data and renewals;
 - (ii) note progress on the Physics Inclusion Award; and
 - (iii) noted the recent Vice-Presidents visits.

- 2.3.3 Tony McBride then gave an update on influencing activities, including updates on the Africa-UK Physics Partnership Programme, the Limit Less Campaign, Ecosystem and Learning and Skills, and Public Affairs.
- (a) Africa-UK Physics Partnership Programme: This programme was focussed on climate and energy. An advisory board had been established and a launch event planned in Africa for 2024. The model had been designed to include an exit strategy for IOP.
 - (b) Limit Less. This campaign aimed to ‘influence the influencers’ that young people from underrepresented groups listen to when choosing what to study at school and what careers to pursue. A Limit Less media guide had been published for journalists and new campaigning tools launched for schools. The Limit Less campaign videos on TikTok had been viewed more than five million times.
 - (c) Ecosystem and Learning and Skills. A meeting had been held with the AQA exam board to discuss complaints received about the difficulty of their A Level physics exam paper in summer 2023 and the negative impacts that could have. Meetings had also been held with the Controlled Schools Support Council in Northern Ireland and in Wales with Government, Learned Societies and Qualifications Wales.
 - (d) Public Affairs. Several meetings had been held at Governmental level, both in the UK and in Ireland. The IOP had attended the annual conferences of all the main UK political parties.
- 2.3.4 Louis Barson then gave an update on Shaping the Debate.
- (a) He set out an overview of continuing benefits arising from the quantum technology work established in 2022. This included being invited to join the Quantum Skills Task Force. Five quantum missions had been announced in the Autumn Statement. It was expected that ‘Year of Quantum 2025’ would be approved at the upcoming UN General Assembly. The Special Advisor to the Chancellor had asked the IOP to consider progressing work around Government Applications for quantum technologies and the IOP had empowered the new Office for Quantum to lead that work, with the IOP maintaining visibility and representation. The IOP had also been invited to take part in an EPSRC CDT call as a roving panellist, to ensure fairness across the panels.
 - (b) Work in 2023 had focussed on three areas – Physics and the Green Economy (IOP’s flagship impact project in 2023), Physics Deeptech Venture Capital and PNT. Information on all three projects was set out for the meeting.
 - (c) For 2024, there was to be a development of Phase II on specific elements of the Green Economy. Other projects being progressed in 2024 were Space and Venture Capital. Pathfinder work to further develop proposals around Artificial Intelligence and Medical Physics would be progressed and the scope for pathfinder work on metamaterials was being explored. It was reported that an impactful communications package was being developed to show the projects and their successes to the wider membership. It was noted that it was critical to be able to demonstrate successes to the members, and more widely, and that different types of communication may be needed for different audiences (technical and non-technical).

2.3.5 Antonia Seymour then provided an update on the IOP Publishing (IOPP) business. She reported that:

- (a) IOPP remained on track to beat its net profit budget for 2023 and, in November, the IOPP Board had approved a 2024 net profit budget in line with its long term plan.
- (b) Revenue overall was holding up well. The year on year drop in net profit reflected continued investment in IOPP's Open Horizons strategy. That investment was starting to bear fruit, with IOPP's proprietary journals showing strong year on year growth in article output.
- (c) There had been a review of non-journal business units.
- (d) IOPP remained highly regarded as a learned society publisher and was very respected for its peer review and research integrity work, winning the Association of Learned and Professional Society Publishers (ALPSP) Impact Award 2023 for innovation in peer review. Miriam Maus, IOPP's Chief Publishing Officer, had recently been appointed to the STM Association Board.

Council discussed the report and endorsed the commitment of IOPP to maintain quality in all its activities.

2.4 Sukhraj Dhadwar then presented the Financial and Investment Report.

2.4.1 He reported that there was a plan to run more paid for events in 37 Caledonian Road to improve income levels (with discounts still being offered for charities and physics organisations). Member events would remain free of charge to members.

2.4.2 He also reported that options were being explored for the use of 33 Caledonian Road. It was noted that various options would continue to be explored and updates would be brought back to Council, with any final decision being one for trustees to make.

2.4.3 After due discussion, Council noted the financial update and the options being considered to increase income from property.

2.4.4 Sukhraj Dhadwar then provided an update on the IOP Defined Benefit Pension Fund.

2.5 Clare Paredes (IOP Head of Marketing and Communications) and Ben Harris and Lindsey Nadin (Research by Design) then joined the meeting to give a presentation on the Member Research survey undertaken by Research by Design.

2.5.1 They set out details of their methodology and process for data weighting to ensure accurate results. They reported that the results were very positive for all levels of membership, with high levels of member satisfaction. Results were also very positive when compared to other benchmarked organisations.

2.5.2 Whilst there was little active negativity in terms of how effective the IOP was in championing EDI within the IOP membership and the wider physics profession/community, there were around 3 in 10 members who said they were not sure whether the IOP was championing EDI, suggesting that there was room to raise awareness of the IOP's activities in this area. It was noted that EDI is a challenging area for all organisations and that work was ongoing to further demonstrate the benefit that EDI brought to physics, the physics community and ultimately society.

- 2.5.3 Council then discussed the results in detail and noted that it would be good to release the key findings to members in a timely fashion. It was reported that the results would be fed back through Physics World and would also be used in member recruitment material.
- 2.5.4 Council noted the results from the survey, including the identified areas proposed for greater focus, and thanked Research by Design for the work undertaken and for the presentation.
- 2.5.5 It was agreed that the slide presentation from Research by Design should be uploaded to the board portal for trustees to access.
- 2.6 Tony McBride presented a paper on the IOP and IOP Publishing's approach to net zero.
 - 2.6.1 He reported that both the IOP and IOPP had made progress in reducing their carbon emissions. However, there were several significant barriers to the achievement of a net zero target that meant it would not be possible to achieve zero emissions unless activities were reduced to zero. For that reason, it was being recommended that IOP change its target to one which was more achievable and realistic.
 - 2.6.2 Council then discussed the proposal, welcoming the approach taken and noting that many emissions were outside the control of the IOP although, where they were within IOP's control, active steps should still be taken to reduce them.
 - 2.6.3 It was suggested that the IOP had the potential to make a significant difference by raising the profile of what physics could do to enable society to achieve net zero, potentially encouraging more research into reducing carbon emissions. It was noted that the IOP's report on Powering the Green Economy could be a good basis for this.
 - 2.6.4 After due discussion, Council approved the recommendation to reframe the current IOP net zero target (agreed in 2021) that IOP change its target from 'reducing the IOP's emissions to net zero as quickly as possible and by 2030' to 'reduce the IOP's emissions to as close to net zero as possible as quickly as possible' and that for IOPP this should be 'as close to net zero as possible by 2040'. Council also noted the update and progress with the IOP and IOPP approaches to reducing their respective carbon footprints.

3 Matters for Approval

- 3.1 Council approved the establishment of a new Space Special Interest Group, recognising its significance in fostering collaboration, supporting academic and industrial research, and promoting knowledge sharing amongst members with a keen interest in space physics, and noted that terms of reference for this Group would be brought to Council for approval and would form part of a broader review of terms of reference for Special Interest Groups, National and Branch committees.
- 3.2 In relation to policies presented for approval, Council:
 - 3.2.1 approved the IOP Trustees & Committee Members Expenses Policy; and
 - 3.2.2 approved the IOP Serious Incident Reporting Policy (with one ordering change to bring the definition of a serious incident to earlier in the policy).
- 3.3 In relation to Board and Committee appointments (noting the interest in this matter of relevant trustees), Council:
 - 3.3.1 noted the retirement of Martin Freer as a non-executive director of IOP Publishing Limited on 7 December 2023 and approved the appointment of Tara Shears as a trustee (ex officio) non-executive director of IOP Publishing Limited from 7 December 2023;

- 3.3.2 approved the appointments with effect from 7 December 2023 of:
 - (a) Jane Clark to the Group Finance & Investment Committee; and
 - (b) Michele Dougherty and Tara Shears to the Honorary Fellows Committeeand the extension of the term of David Delpy on the Honorary Fellows Committee to 30 September 2027;
 - 3.3.3 noted that an external search would be undertaken for a new Chair of the Group Audit & Risk Committee, with such search and appointment following a similar process to the appointment of other external committee appointments (it being noted that the Chair, when appointed, would be invited to attend meetings of Council where appropriate);
 - 3.3.4 approved the changes to the membership of the Technical Skills Awards Panel and Teachers of Physics Awards Panel (as set out in the paper presented to Council);
 - 3.3.5 approved the candidates to be invited onto the IOP Awards Committee and Business Awards Judging Panel (as set out in the paper presented to Council); and
 - 3.3.6 approved the secondary candidates for the IOP Awards Committee and Business Awards Judging Panel, should some candidates on the primary lists be unable to accept the invitation (also as set out in the paper presented to Council).
- 3.4 Council approved the 2023 Record of Annual General Meeting and 2023 Record of Special General Meeting, authorised Keith Burnett to sign each as President and for them to be published on the IOP website.
- 3.5 Council noted the update presented on IOP's application for registration as a charity in the Republic of Ireland.
- 4 Matters for Note**
- 4.1 Programme Reports. Council noted the corporate dashboard and the programme activity narrative, setting out updates on IOP Publishing and the Productivity, Limit Less, Ecosystem and Transformation Programmes as well as other ongoing matters.
 - 4.2 Risk Appetite Workshops. Council noted the summary of findings of the report from Crowe UK LLP on the risk appetite workshops recently undertaken with both the IOP Executive and Council. It was noted that the Executive Team was in the process of reviewing the proposed recommendations from Crowe.
 - 4.3 Committee and Board Reports. Council noted the reports from the meetings of the Remuneration, Nominations, Finance & Investment and Audit & Risk Committees and from the IOP Publishing Board Meeting.
 - 4.4 Policy Updates: Council noted updates on a number of key policy developments and IOP policy activities since their last meeting in September 2023.
 - 4.5 February 2024 Council Meeting. It was noted that plans were being developed for the February Council meeting to be held in Bristol, with various presentations on IOP Publishing to be given for trustees on the day preceding the Council meeting and with the opportunity for trustees to meet publishing colleagues. There would be a dinner at the end of the first day for trustees and the senior leadership team from IOP Publishing. On the second day there would be the regular Council meeting.

5 Any Other Business

There was a discussion about the challenges created for universities by the increase in baseline minimum salary for a Skilled Worker Visa and the impact of that on PhD and post doctorate students and their families. It was agreed that trustees should send any comments to Tony McBride who would be able to review and collate them in forming an overall IOP response.

6 Dates of Next Meeting

It was noted that the date for the next meeting was 29 February 2024 in Bristol, with a separate day on 28 February focussing on the IOP Publishing business.

7 Close of Meeting

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