

6 April 2021

PAPER CLASSIFICATION: OPEN

**Minutes of the Meeting of the
BOARD OF TRUSTEES
held on Thursday, 25 March 2021 at 5.00 pm
via virtual meeting**

- Present:**
- Professor Danielle George (President)
 - Miss Yewande Akinola
 - Dr Colin Arthur (Minutes 7-18)
 - Dr Ian Belger
 - Professor Phil Blythe
 - Dr Peter Bonfield
 - Professor Bob Cryan
 - Mr Joe Dunn
 - Dr Andy Harter
 - Ms Rachel Hurst
 - Dr Gopi Katragadda
 - Professor Paul Needham
 - Ms Dawn Ohlson
 - Professor Kate Sugden
 - Air Marshal Sir Julian Young
- By invitation:** Professor Sir Jim McDonald (President, Royal Academy of Engineering) (Minute 9)
- In attendance:**
- Ms Toni Allen (Director of International Strategic Marketing and Engagement)
 - Mr Ed Almond (Director of Finance and Planning)
 - Mr Richard Best (Director of IT and Digital Services)
 - Ms Morna Dason-Barber (Director of Human Resources)
 - Mr Simon Edwards (Director of Governance and External Engagement)
 - Mr Nigel Fine (Chief Executive and Secretary)
 - Mr Giles Grant (Director of Knowledge)
 - Mr Chris Knibb (Head of Corporate Communications) (Minute 10)
 - Ms Eloisa de la Maza (Governance Executive)
 - Ms Michelle Richmond (Director of Membership and Professional Development)
 - Mr Andrew F Wilson (Head of Governance)

1. Apologies for Absence

Apologies for absence were received from Dr Bicky Bhangu.

2. Conflicts of Interest

No conflicts of interest were declared.

3. Minutes

The Minutes of the meeting held on 4 February 2021 (T(21)M1) were approved and signed as a correct record.

4. Actions Taken or Outstanding

Mr Edwards introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(21)17).

5. Audit and Risk Process Committee

- 5.1. Professor Cryan introduced and the Board noted a report from the Audit and Risk Process Committee (T(21)18).
- 5.2. Professor Cryan explained that the audit of the Trustees Annual Report and Accounts for 2020 had not been concluded. The IET's auditors, BDO LLP, had reported to the Committee on 8 March 2021 that there were areas of their audit where fieldwork was still ongoing and others that were subject to final review and sign off. Furthermore there were a number of third party confirmations that were still to be received. A Working Party was convened on 17 March 2021 to progress matters further and it would meet again on 14 April 2021. Subject to the final outcome of the audit and a recommendation from this Working Party, an additional meeting of the Board of Trustees would be convened to approve formally the Trustees Annual Report and Accounts for 2020 and the Letter of Representation in connection therewith.
- 5.3. The Board noted the financial results for the year ended 31 December 2020 detailed in the paper and, in particular, the net surplus for the year of £0.5m, and that the IET's Reserves remained at acceptable levels.
- 5.4. Mr Almond gave a progress report on the work that was underway with the external auditors to conclude the audit. He also reported that it was intended to bring a report on financial sustainability to the Board for discussion at the meeting in May 2021.

6. Know Your Customer

- 6.1. Ms Allen introduced and the Board noted a proposal for Phase 3 of the Know Your Customer Programme (T(21)19).
- 6.2. Phase 3 of the Programme had adopted a three-stage approach: an initial Discovery Stage, a more detailed Design Stage and a final Implementation Stage. The initial Discovery Stage had been successfully completed and the Design Stage was expected to finish on time and on budget. The proposal for the final Implementation Stage was built on the solid platform of the work completed to date.
- 6.3. Following discussion the Board approved the overall programme investment of £5.67m and the first-year programme spend of £2.6m.

7. UK Cyber Security Council

- 7.1. Mr Edwards introduced and the Board noted a report on the government-funded project for the formation of the UK Cyber Security Council (T(21)20).
- 7.2. It was noted that due to issues arising from COVID-19, there had been a delay in opening the Council's bank account. The IET had therefore agreed to an extension of the grant fund agreement, if required.
- 7.3. The current project governance arrangements would cease at 31 March 2021 and be replaced by a simpler arrangement more suited to the smaller number of stakeholders. At the point that any extended IET grant fund agreement ceased, a contract between IET and the Council for the provision of staff support would commence.

8. Gender Pay Gap Report

- 8.1. Ms Dason-Barber introduced and the Board noted a report on the IET Gender Pay Gap Report 2020, which had been approved by the Remuneration Committee and published on the IET website on 9 March 2021 (T(21)21).
- 8.2. In reply to a question Ms Dason-Barber provided details about the Women's Development Programme for employees which had been run in 2020 and would be run again in 2021.

9. Royal Academy of Engineering

The President welcomed Professor Sir Jim McDonald (President, Royal Academy of Engineering) to the meeting and invited him to speak about his first 18 months as President of the RAEng. A number of matters of mutual interest were discussed.

10. Corporate Communications Update

- 10.1. Mr Knibb introduced and the Board noted a report on Corporate Communications which gave an update on activities undertaken by the Corporate Communications team in 2020 (T(21)22).
- 10.2. During discussion a number of Trustees commented on the trial of the Hootsuite Amplify social media app.

11. 150th Anniversary of the IET

The Board noted a progress report on the activities to commemorate the 150th Anniversary of the IET (T(21)23).

12. Strategic Engagement and Partnerships

The Board noted the annual report from Strategic Engagement and Partnerships (T(21)24).

13. Chief Executive and Secretary's Report

The Board noted a report from the Chief Executive and Secretary (T(21)25).

14. Serious Incident Report

- 14.1. Mr Best made an oral report on a data breach which had occurred since the previous meeting. It was noted that a report had been made to the Police and incident reports had been submitted to the Information Commissioner's Office and the Charity Commission within the required timescales.
- 14.2. Professor George reported that she had been advised about the incident by the Chief Executive and Secretary and that Professor Cryan had been briefed as Chair of the Audit and Risk Process Committee.

15. Wellcome Trust

Ms Richmond made an oral report on a bid to the Wellcome Trust to take over the Explorify platform which engaged primary school children in science.

16. Feedback on Board Meeting

The President invited Trustees to give feedback on the Board of Trustees meeting.

17. Private Meeting

The Trustees held a private meeting without staff present.

18. Classification of Board Papers

18.1. The Board noted that six of the papers that had been considered at the meeting were Private and Confidential. The Private and Confidential papers had been so-classified because they contained:

18.1.1. information relating to negotiations, commercial or otherwise, where disclosure could prejudice the IET's position, or could prejudice future negotiations of a similar nature;

18.1.2. reference to minutes of or the proceedings or business of a committee or other group which has been marked Private and Confidential by that Board or Committee;

18.1.3. information which if disclosed might result in premature publicity of courses of action that might not, in the end, be followed;

18.1.4. legal advice or Counsel's opinion, or were otherwise covered by legal professional privilege or concerned active legal proceedings;

18.1.5. information which could be used externally to create legal challenge, reputational risk or commercial advantage.

19. Dates of Next Meetings

19.1. April 2021 (to be decided).

19.2. Thursday, 6 May 2021 at 5.00 pm (virtual meeting).