



Board Meeting 50 Minute

Tuesday 15th February 2022 14:00 – 16:00

IMPRESS, 6th Floor, 16-18 New Bridge Street, London EC4V 6AG

Present: Cordella Bart-Stewart, Debrah Harding, Walter Merricks (Chair), David Robinson (Treasurer), Andrea Wills, Pam Vick, David Leigh,

Also in attendance: Ed Procter, Lexie Kirkconnell-Kawana, Matthew Grant, Alex Ward, Tom Spencer (partial), Alex Moss (partial), Ricard Ayre (partial), Angie D'Souza (minute)

No.	Confidential Board minute	Public minute for website
1.	<u>Procedures</u> <u>Apologies</u> Shelina Janmohamed sent her apologies. <u>Declarations of Interest</u> None.	<u>Procedures</u> <u>Apologies</u> Shelina Janmohamed sent her apologies. <u>Declarations of Interest</u> None.

2. <u>Appointment of a new Chair</u> The Appointment Panel nominated the appointment of Richard Ayre as the new Chair of IMPRESS from 01/04/22 on an initial term of four years. This is in accordance with Paragraph 2 of Schedule 3 of the Royal Charter on self-regulation of the press. The Board received the report of the Appointment Panel nominating Richard Ayre as Chair of the Board. The Board appointed him to succeed Walter from 1 April 2022. <i>Richard Ayre joined the meeting at 2.05pm.</i> WM welcomed RA to the meeting. RA provided a summary of his business and personal profile for the Board and executive. All meeting attendees introduced themselves to RA. <i>Richard Ayre left the meeting at 2.30pm</i> <u>Minute</u> Some minor amendments were made to the previous minute The minute 49 was approved.	<u>Appointment of a new Chair</u> The Board received the report of the Appointment Panel nominating Richard Ayre as Chair of the Board. The Board appointed him to succeed Walter from 1 April 2022. <u>Minute</u> The meeting 49 minute was approved.
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Rolling Actions

The Board noted the items on the Rolling Actions List were largely complete.

Internal Report

The Board noted the Internal Report.

EP talked the Board through the headlines for the quarter ended 31st December 2021.

EP updated the Board on the progress regarding funding. He had spoken with IPRT lawyer Dominik Opalinski at the end of January. IPRT are still finalising a funding agreement with AMCT. Once done, IPRT will be in a position to enter into an agreement with IMPRESS. The result of this slightly longer than anticipated delay means the Board is unlikely to be able to approve a final budget at the moment. The consultation with members about the budget will also need to be delayed.

EP updated the Board regarding staff changes. Tanmaya Kale has accepted the position of Fundraising & Partnerships Manager and will relocate to London in mid-March. She will join IMPRESS in early April.

EP met with Jonathan Heawood to discuss the current relationship agreement and proposed that this ends in April 2022.

Rolling Actions

The Board noted the items on the Rolling Actions List were largely complete.

Internal Report

The Board noted the Internal Report.

	The PRP have commenced their three-year cyclical review of IMPRESS. We will need to submit a self-assessment of our continued compliance with the 29 recognition criteria set out in Schedule 3 of the Royal Charter by the 2nd March. The PRP plans to complete the review in April and present it to their Board in May. PRP have been made aware of our request for continued funding from IPRT, which needs to be finalised before the PRP can approve IMPRESS's approved regulator status. Contingency arrangements are in place to delay a PRP Board decision until July 2022 if the funding agreement is not in place in time. <u>External Report</u> The Board noted the External Report and acknowledged the content would prove as excellent background briefing for the new Chair.	
3.	<u>Regulation</u> <u>PRP annual recognition fee</u> IMPRESS has sought legal advice over the PRP's decision to charge the maximum fee allowable under the Royal Charter and to apply indexation backdated to November 2014 to this year's recognition fee.	<u>Regulation</u> <u>PRP annual recognition fee</u> Board approved the recommended actions to be taken with regards to the Press Recognition fee changes.

The Board noted the action taken so far in seeking legal advice. WM, EP and John Halford from Bindmans met with the PRP on the 2nd February 2022 to discuss the fee charging scheme. WM recommended that the Board agree to a prompt payment of the outstanding indexation fee of £19,074 and consider whether IMPRESS should submit a request to launch a fee-reduction consultation. Board concluded that the 2021 increase will be paid and that IMPRESS will write to the PRP regarding a fee-reduction consultation. EP will brief RA on the decision made by Board. <u>Revised Draft Standards Code and Guidance</u> LKK provided Board with a preview of the redrafted Code and Guidance and the Code Consultation form which will form the basis for the public consultation campaign. The Board approved the revised draft Code and Guidance and agreed to proceed to public consultation. <u>Changes to the Regulatory Scheme and Arbitration Scheme</u> LKK reminded Board that work on making changes to the Regulatory Scheme had been deferred from 2020 until IMPRESS could suitably confer with publishers.	<u>Revised Draft Standards Code and Guidance</u> The Board reviewed and approved the revised draft Code and Guidance and agreed to proceed to public consultation. <u>Changes to the Regulatory Scheme and Arbitration Scheme</u> LKK updated the Board on recent progress made regarding the Regulatory and Arbitration Scheme.
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	On the 7th February, as part of current work underway on the redrafting of the Code, IMPRESS facilitated a roundtable discussion with publishers and introduced the idea of making some changes to the scheme. One of the outcomes of this meeting was that a discussion paper should be produced for publishers. Board has requested sight of the discussion paper that will be presented to publishers before it is issued. LKK confirmed that the full consultation paper will be presented to Board in the summer.	
4.	<u>Committee Reports</u> <u>Report from Code Committee</u> AW encouraged board members to read the Standards Code as a whole document and pointed out that once the public consultation was complete there would be another opportunity for feedback to refine the content further. <u>Report from Communications Committee</u> PV updated the Board on recent Communications Committee activity. <u>Report from Finance & Audit Committee</u> The Report to the Board was noted.	<u>Committee Reports</u> <u>Report from Code Committee</u> AW updated the Board on recent Code Committee activity. <u>Report from the Communications Committee</u> PV updated the Board on recent Communications Committee activity. <u>Report from Finance & Audit Committee</u> The Report to the Board was noted.

<u>Draft Budget 2022-23</u> EP talked the Board through the proposed budget for 2022-23, proposing an overall deficit budget of £45k which increases expenditure by 26% to £1.22m for the coming year. DR pointed out the Finance & Audit Committee had encouraged the additional spend as it was seen as a sensible approach to invest in actions that will increase sustainability of the organisation longer term. Board approved the provisional budget for 2022-23, subject to confirmation of a new funding agreement with IPRT as set out in the April 2021 funding request. EP noted that under the Royal Charter we are required to consult with our members about our budget but this annual consultation will need to be delayed until the final funding arrangement has been finalised. EP will share the draft public consultation paper with WM and DR. <u>Review of Financial Policies</u> Board was invited to consider the changes to the Company Financial Policies that were reviewed and amended by the Finance & Audit Committee at its meeting on the 25th January 2022. The changes are intended to ensure that the policies are workable, efficient and reflect current best practice The Board approved the amended Financial Policies.	<u>Draft Budget 2022-23</u> Board approved the provisional budget for 2022-23. <u>Review of Financial Policies</u> The Board approved the amended Financial Policies.
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	<u>Risk Register</u> Overall, this quarter has seen no change in the risk profile of IMPRESS and there continued to be no remaining ‘red’ risks on the register. A comprehensive review of the risk register will be completed in March as part of the annual business planning process. <u>Balance Sheet at End of Q3</u> Board noted the positive financial position. DR informed Board that the Finance & Audit Committee would be reviewing changes to the Income Recognition Policy to present a more accurate position of IMPRESS reserves.	<u>Risk Register</u> The Board noted that there had been no change in the risk profile of IMPRESS since last quarter. <u>Balance Sheet at End of Q3</u> The Finance & Audit Committee will review the Income Recognition Policy for IMPRESS at their next meeting.
5.	<u>Planning for Strategy Day</u> EP pointed out that this will be an in-person event and the last meeting that WM will chair before the end of his tenure. RA will join the Board for the day. EP asked the Board for their input into defining what key topics should be covered during the Strategy Day on the 15th March. Proposed topics: • Update on public policy and Media environment • Detailed operating plans for the forth coming year • Focus on areas of revenue growth to cover branding, service deliver and membership services	<u>Planning for Strategy Day</u> Board noted the proposed agenda for the Strategy Day in March.

	• Exploration and discussion around risk analysis to help re-design the IMPRESS risk register • Briefing on focus areas for PINF to provide clear boundaries and avoid overlap and duplication of work • Scene setting exercise 'What might IMPRESS stand for'	
6.	<u>Any other Business</u> None.	<u>Any other Business</u> None