



Board Meeting 60 Minute

Tuesday 21st March 2023

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

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

Also in attendance: Ed Procter, Lexie Kirkconnell-Kawana, Tanmaya Kale, Thomas Spencer, Louie Chandler, Hamish Gibson, Anjali Vij, Alex Moss, Angie D'Souza (minute)

No.	Confidential Board minute	Public minute for website
1.	<p><u>Procedures</u> <i>TK, TS, LC, AV, AM and HG joined the meeting as observers.</i></p> <p><u>Apologies</u> Shelina Janmohamed sent her apologies.</p>	<p><u>Procedures</u></p> <p><u>Apologies</u> Shelina Janmohamed sent her apologies.</p>

<p><u>Declarations of Interest</u> None.</p> <p><u>Minutes</u> The minute 56 was approved. The minute 57 was approved.</p> <p><u>Rolling Actions</u> The Board noted the items on the Rolling Actions List. RA provided an update on the current position regarding the PRP fee.</p> <p><u>Internal Performance Report</u> EP provided an overview of the performance of IMPRESS over quarter 3 of the financial year using the new Balanced Scorecard format. Focus was on Membership growth, Regulatory activity, Fundraising, Marketing and Finance and Governance.</p> <p>It was noted that the Scorecard would be measured against specific targets next year.</p> <p><u>External Report</u> The Board noted the External Report.</p>	<p><u>Declarations of Interest</u> None.</p> <p><u>Minutes</u> The minute 56 was approved. The minute 57 was approved.</p> <p><u>Rolling Actions</u> The Board noted the items on the Rolling Actions List.</p> <p><u>Internal Report</u> The Board noted the Internal Performance Report for quarter 3.</p> <p><u>External Report</u> The Board noted the External Report.</p>
<p>2. <u>Finance & Audit</u></p>	<p><u>Finance & Audit</u></p>

<p>DR presented the Finance and Audit Committee report to the Board for approval.</p> <p>The Committee had no immediate concerns about IMPRESS' financial position. Expenditure continues to be managed well within the overall budget.</p> <p>The balance sheet remains strong with healthy cash reserves projected to be approximately £450k at the year end. DR pointed out that it has not been the practice of IMPRESS to include the costs involved in leaving the New Bridge Street offices at the end of the lease (November 2024). Therefore the £450k is a slight overstatement.</p> <p>The Committee reviewed the risk profile of IMPRESS and concluded that there had been no changes to the risk profile since the previous quarter. Staff capacity continues to be the highest risk, followed by fundraising success and market demand for our services. All remain as red rated risks.</p> <p>The Committee reviewed the issue of remunerating external Board subcommittee members and recommended that this is introduced from 1st April 2023 in line with Board remuneration rates. The Board approved the recommendation.</p>	<p>The Board approved the financial report and management accounts for the quarter ended 31/12/22.</p> <p>The Board reviewed the Risk Register and noted that it had not changed since the previous quarter.</p> <p>The Board approved the recommendation to remunerate external Board subcommittee members with effect from 1st April 2023 in line with Board remuneration rates.</p>
<p>3. <u>Financial Planning</u> EP and LKK walked the Board through the headline information in the proposed budget for 2023-24 and five year</p>	<p><u>Financial Planning</u> The Board approved the budget for 2023-24 and noted the five-year rolling budget forecast to 2027-28.</p>

rolling budget forecast to 2027-28. It had been reviewed by the Finance & Audit Committee and was presented to the Board for final approval. It will form the basis of the annual financial consultation with member publishers which is a requirement of the Royal Charter.

An increase in IPRT funding of 16% during the last financial year (2022-3) has enabled IMPRESS to invest significant additional resources in a new website, brand, communications, digital marketing, fundraising capacity and the CEO transition.

The strategy for 2023-4 is to continue to invest in developing services and products that have potential to generate new sources of revenue. 2023-4 is the first year that we plan to start to deliver a return against that investment.

The rolling budget to 2027-8 assumes above inflation increases in expenditure on people and governance; increased investment in business development for two years before levelling off; decreased expenditure on office and overheads and reserves maintained at a minimum level of £300,000.

The Board approved the budget and commended the hard work of the staff team in executing an effective launch to the new website.

4.	<p><u>Strategic Planning</u></p> <p>LKK presented the Strategy Day outcomes and future work that will be supported by Kathryn Geels from Ghel Creative. The focus will be on engaging insight analysis to develop a strategic plan for the year ahead.</p>	<p><u>Strategic Planning</u></p> <p>The Executive presented the Strategy Day outcomes and future work plans for the year ahead.</p>
5.	<p><u>Regulation</u></p> <p>TS presented the key changes to the IMPRESS Regulatory Scheme and the proposition of entering into a six-week public consultation on the changes running between 24th March to 5th May 2023.</p> <p>Once the consultation ends publisher compliance with the new requirements will be assured through additional guidance and the annual compliance process.</p> <p>The Board agreed to go to public consultation with these changes.</p>	<p><u>Regulation</u></p> <p>TS presented the key changes to the IMPRESS Regulatory Scheme. The Board agreed with the recommendation to enter into a six-week public consultation on these changes.</p> <p>The public consultation will run between the 24th March to 5th May 2023.</p>

<p>7. <u>Any Other Business</u> <u>Political Engagement</u> <i>Nathan Sparkes (Hacked Off) joined the meeting.</i></p> <p>The Alliance for Media Freedom and Integrity have requested that Impress co-sign a joint submission for the National Policy Forum consultation that will inform the development of the Labour Party Manifesto. The Alliance for Media Freedom and Integrity, an informal collective of media experts and victims of media wrongdoing, will be making a submission which recommends that the Labour Party adopt a set of 7 policies before the next General Election. It is intended to demonstrate to Labour that there is an informal third sector movement with a vision for the UK media's future and a view on what steps could be taken to get there that accords with Labour's new approach to policy.</p> <p>The Executive recommended that the Board endorse IMPRESS co-signing this document, subject to understanding which other parties had signed the document to mitigate any reputational risk by association.</p> <p>The Board discussed the recommendation and concluded that it would not be appropriate for a press regulator to associate itself with some of the priorities identified by the Alliance but it was agreed that board members would work with the Executive to define Impress' own priorities which would inform its engagement with the main political parties.</p>	<p><u>Any Other Business</u> <u>Political Engagement</u></p> <p>The Board discussed a request from The Alliance for Media Freedom and Integrity for IMPRESS to become a signatory to a series of legislative changes the Alliance wishes to see from a future government. The Board decided that it would not be appropriate for a press regulator to become a signatory but it was agreed that board members would work with the Executive to define Impress' own priorities which would inform its engagement with political parties in the future.</p>
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TK, TS, LC, AV, AM and HG left the meeting.

Staff departures

RA acknowledged this was the last Board appearance for the current CEO, Ed Procter, and Business Manager, Angie D'Souza. He thanked them both for their hard work and the support they have provided to IMPRESS, Board and committees.

EP's last working date will be the 3rd May. ADS will be leaving IMPRESS on the 12th May 2023.

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