



SECTION 172 STATEMENT

In fulfilment of the Companies (Miscellaneous Reporting) Regulations 2018 requirement to provide a statement which describes how the Directors have had regard to the matters set out in section 172(1)(a) to (f) when performing their duty under section 172 of the Companies Act 2006, this document provides an overview of the key matters which Diamond Directors have had regard to when making decisions in the year 2022/23.

1. Diamond's structure, purpose and vision

Diamond is a limited company, established and funded as a joint venture between two Shareholders: UK Research and Innovation (UKRI) and the Wellcome Trust (WT).

Diamond's purpose is set out in the Memorandum & Articles of Association, a Joint Venture Agreement between UKRI and WT, its 10 year Vision, and summarised on its website at www.diamond.ac.uk. Arising from these, Diamond's vision is to be a world-leading centre for synchrotron science, particularly in areas of excellence at UK universities, research institutes and in industry; a cornerstone of a world-class site for scientific discovery and innovation at Harwell. Diamond's Shareholders work together, with Diamond's Board, and Diamond's Executive, to ensure Diamond can deliver its purpose and vision.

2. Relevant issues and factors

Taking into account Diamond's structure, purpose and vision, and climate in which Diamond has operated in 2022/23, Diamond's Directors have considered the following to be key when promoting Diamond's success in 2022/23:

- (a) the need to recruit and retain specialist staff across Diamond;
- (b) ensuring the necessary resources are available to ensure Diamond's ongoing operation;
- (c) working with Shareholders to ensure the funding for Diamond-II, to ensure Diamond's long-term ability to deliver its purpose and vision.

3. Diamond's key stakeholders

The Directors consider the following to be Diamond's key stakeholders for achieving Diamond's purpose and vision, and so promoting its success: staff, users, students, suppliers, communities and the public, grant providers and shareholders.

4. Information used by the Directors

Information has been provided to, and taken into account by, Directors in relation to the issues and factors relevant to Diamond, and the impact on Diamond's stakeholders, in a number of different ways, including from:

- (a) within Diamond (papers and presentations from Diamond's Executive and their specialist teams which also include updates from the Employee Representative Council and Employee Opinion Survey, and the Internal Audit reports from PwC);
- (b) within the Board (Shareholder-nominated Directors and non-executive Directors providing insight);
- (c) the wider scientific community (via reports from the Scientific Advisory Committee (SAC) and Diamond Industrial Science Committee (DISCo), and attendance at Board meetings of the SAC and DISCo Chairs);
- (d) external reports and advice (DSIT Gateway Review and STFC Cost & Schedule Review in relation to Diamond-II, from specialist consultants, and relevant regulators)

5. Key decisions taken by Directors, having regard to the matters required by s172

Over the course of 2022/23, Directors have taken a number of key decisions and, in doing so, have had regard to the issues, factors and stakeholders set out in this document.

Those decisions include: purchase and installation of additional solar cells on the Synchrotron roof; review and approval of Diamond's Pay Remit for submission to HMT; development, review and approval of Diamond's budget for current operations and for Diamond-II; and reviewing and approving preparations for the "dark period" during Diamond-II.