

IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

Minutes of Council Meeting

Held on 2 December 2022, at 9am, in 170 Queens Gate, SW7 5HF

Present

Mr J. Allan (Chair), Professor Sir L. Borysiewicz, Professor H. Brady (President), Professor N. Brandon (Dean), Mr T. Courtauld, Professor R. Craster (Dean), Mr J. Cullen, Sir R. Kalifa, Mr D. Khanna, Dr. T. Lawrence (Acting Chief Financial Officer), Dr M. Meaney Haynes, Professor J. Mestel (online), Ms S. Murray, Professor J. Sanders, Professor F. Veloso (Dean), Professor I. Walmsley (Provost), Professor J. Weber (Dean), Mr C. Williams, Ms H. Wong (ICU President), and Ms. G. Brankin (College Secretary).

In attendance

Vice-Provost (Research and Enterprise) (until item 6), Associate Provost (Estates Planning) (items 4 – 6), Co-Director Energy Futures Lab (items 4 – 6), Co-Director Grantham Institute (items 4 – 6), Academic Leader for Sustainability (items 4 – 6), Director of Estates Operations (until item 6), Director of Communications, Director of Public Affairs, Head of Central Secretariat, Senior Governance Officer.

Welcome and apologies

1. The Chair welcomed all attendees. Apologies were received from Mr R. Lewis, Sir Jonathan Michael, Dr M. Safa, and Mr S. Saxena.
2. None of the members noted a conflict with items on the agenda.

Minutes and matters arising

3. The Minutes from the meetings held on 16 September and 5 October 2022 were approved, subject to a correction to a date in minute 19.
4. The action tracker was noted.

Chair's report

5. The Chair provided an update on the business of the Remuneration Committee held immediately before this meeting, and on actions being taken to meet the Athena Swan target for Council membership. The invitations to the first event to

engage senior women with the College and Council would be sent early in the new year. It was anticipated that this would be a series of events to showcase the work of the College, and an opportunity to diversify the pool of candidates for independent positions.

President's report (Paper 3.1)

6. The President presented his report, and noted the following:
 - He had continued to receive a warm welcome as he visited departments, and his first staff forum had been attended by over 2,000 people.
 - Institutional successes reflected the phenomenal work of staff, despite the feedback during department visits of people being tired and feeling workload pressures. Staff morale remained a priority for the leadership.
 - Significant challenges remained in the external environment, including the regulatory burden and financial pressures. He provided an update on research funding policy status, the Freedom of Speech Bill and student visas.
 - Since the last Council meeting, he had visited partners in Singapore and Munich.

Provost's report (Paper 3.3)

7. The Provost presented his report. Recent grant successes were noted, and in discussion it was recognized that the benefits were often more reputational than financial, due to associated costs.

Student Union report

8. The President of the ICU provided a verbal update on current issues across the student body and work conducted by the Union. Cost of living was a concern for many students. Whilst the increase in bursary and student fund support had been welcomed, there was more work to be done. Since the last Council meeting the Union Council had voted to support the staff strikes but not the marking boycott. She also noted that the SU advice service had responded to 450 academic issues since January, particularly academic appeals, and mitigating circumstances cases, with international students being overrepresented.

Finance report (Paper 3.5)

9. In addition to the paper, the Acting Chief Financial Officer noted there were two financial requests recommended by the Finance Committee:
 - Approval of the uplift in the budget to £39,975,268 incl. VAT to continue with the decarbonisation of the South Kensington Campus.
 - Approval of £48,247,750 incl. VAT of funding to proceed to the construction phase for the refurbishment of Levels 2-6 in the Clinical Research Building (CRB) at Hammersmith, for the National Heart and Lung Institute (NHLI).
10. The report and requests were discussed. It was noted that the uplift to the budgets had been caused by specific changes related to the existing infrastructure, rather than predominantly inflationary factors. Council received assurance that management had discussed the impact of the changes on the affordability of the approved capital plan and had made some amendments to provide confidence that the plan could be delivered within the original budget approved in July 2022. It was also noted that in order to reduce the carbon footprint of the estate, buildings would need to be refitted which was challenging to cost compared to planning for new builds.

Resolved:

- a. That the revised budget of £39,975,268 (including VAT) to continue with the works associated with the removal of the steam network from buildings on the South Kensington Campus be approved:
- b. That the final release of remaining funds of £48,247,750 (including VAT) for the refurbishment of the Clinical Research Building be approved.

Research presentation: Sustainability

11. The Dean of the Faculty of Engineering introduced the sustainability topic, which would be explored in the research, strategy and risk deep dives given that it was an important topic that was relevant across the whole organisation.
12. Council received a presentation from the Co-Directors of the Energy Futures Lab and the Grantham Institute, which set out:
 - The vision and purpose of the two multidisciplinary institutes

- Teaching and learning opportunities focused on sustainability across the undergraduate, postgraduate, and open programme portfolios.
- The impact of their work across industry and on the international stage, including COP27.

Strategy and risk deep dives: Sustainability

13. Council received a presentation from a team comprised of the Dean of the Faculty of Engineering, the Academic Leader for Sustainability, the Associate Provost (Estates Planning), and the Director of Estates Operations. They set out the long-term goal of being a sustainable and net zero carbon institution by 2040, including the roadmap to 2026.
14. There was discussion across all the sustainability agenda items. As research specialists, the College had opportunities to support global industries and institutions to reduce emissions. To minimise reputational risk there was also a need to fully connect the research and education activities to the sustainability strategy to ensure that the excellence was reflected in the College's operations. This included sustainability targets related to staff recruitment and promotion, and improved metrics to monitor progress.

Annual Report and Accounts 2021-22 (Paper 7.1)

15. The Acting Chief Financial Officer presented the Annual Report and Accounts (ARA), which had been recommended to Council by the Audit and Risk Committee. As reported at previous meetings, the recognition of the USS pension provision had recorded a deficit. Cash from operations was also reduced from the previous year.
16. It was explained that since the draft ARA and representation letter had been discussed at the Audit and Risk Committee, the external auditors had raised two further requests. The first related to changes in tax rules related to the accommodation provided by the College to the former President, which were clarified by PwC after the last Audit and Risk meeting. The second was that PwC would note that the College had considered climate related risks. As noted at the

Audit and Risk Committee, work had begun to develop metrics that could be disclosed voluntarily.

Resolved:

That the Annual Report and Accounts for the Year Ended 31 July 2022 be approved

OfS Reporting (Paper 7.2)

17. The Acting Chief Financial Officer presented the paper. It was noted that the submission would be finalised in the new year after any comments from the OfS had been resolved. The Chair would be notified if the OfS required any amendments.

Resolved:

That the financial forecast and commentary be approved for inclusion in the AFR submission to the OfS, subject to amendments to be approved by Chair's Action.

Audit and Risk Committee Annual Report (Paper 7.5)

18. The Chair of the Audit and Risk Committee, Mr J. Cullen, highlighted the following:
- Cybersecurity risk remained a focus for the Committee, which now received a report from the Chief Information Officer at every meeting.
 - The Committee was preparing for the end of the Chairs term of office, aligning the process with the retendering of the internal and external audit contracts.
 - The Committee had reservations about the OfS decision to remove the requirement for an annual Head of Internal Audit opinion and had agreed a more satisfactory way forward with KPMG.

External Auditor's Representation Letter (Paper 7.3)

19. The Chair of the Audit and Risk Committee presented the letter, which had been scrutinized by the Committee, bar the new two paragraphs discussed above regarding the Presidents' Remuneration and the approach to sustainability disclosures.

Resolved:

That the Representation Letter for the External Auditors be approved.

Endowment Board Annual Report (Paper 7.4)

20. The Chair of the Endowment Board, Mr C. Williams, presented the annual report. He highlighted that the Scheme had fulfilled its aim of CPI +5%, although performance had dipped in response to world events. Although it was anticipated that there would be volatility in the short term, the Endowment Board continued to have confidence in its investment managers to achieve the long-term target over the long term.
21. In discussion, members explored different endowment models as a means of diversifying income and generating proceeds to invest back into the academic mission. There would be a discussion about the financial strategy and fit with the overall strategy at a future meeting. The endowment had sponsored a series of venture fund breakfasts which aimed to connect funders with partners based on the White City campus.

Committee reports (Paper 8)

22. Council noted the reports from the Property Committee and the Finance Committee.

Proposals for Honorary Degrees and Imperial College Medals (Paper 9)

23. Council received the nomination for College awards. Members requested clarification about the criteria and process for nominations.

Resolved:

That the nominations for the conferment of Honorary Degrees and for the award of the Imperial College Medal be approved.

Governance Effectiveness Review – update (Paper 10.1)

24. The College Secretary and General Counsel presented the report. It was noted that the Halpin recommendations were being implemented. Conversations had been held with members about the mechanisms for appointing the new members to Council, as resolved by Council in October 2022. There were a range of views, particularly about the appointment process for staff members. In order to be in a position for

the new members to join Council in September 2023, Council would hold a special meeting early next year to decide how they wished to proceed.

Update to Ordinances (Paper 10.2)

25. The College Secretary and General Counsel presented the report. The proposed amendments implemented decisions already made and it was noted that following the Halpin Report a more substantial review of the Ordinances was underway and would report back to Council in due course.

Resolved:

That the Ordinances be updated as set out in the paper.

Prevent return (Paper 10.3)

26. Council received and approved the annual Prevent Return.

Resolved:

That the Prevent Annual Declaration and Annual Data Return, as set out in Annexes 1 and 2, be approved for submission to OfS.

Statement on Modern Slavery (Paper 10.4)

27. Council received and approved the annual Statement on Modern Slavery.

Resolved:

That the 2021-22 Modern Slavery Statement be approved.

28. Council received the regular reports and noted the Harlington Grant Fund Report (Paper 10.5), Major Projects Report (Paper 11.1), Staff Changes report (Paper 11.2) and the Events update (Paper 11.3).

The meeting closed at 12.22.