

MINUTES OF THE PROCEEDINGS

at the fifty-eighth Meeting of the

COUNCIL OF THE IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

The fifty-eighth Meeting of the Council was held in the Library, Dyson School of Design Engineering, South Kensington Campus, Imperial College London at 10:00 a.m. on Friday 14th September 2018, when there were present:

Sir Philip Dilley (Chair), Mr. C. Brinsmead, Mr. I. Conn, Mr. T. Courtauld, Mr. J. Cullen, Professor S. Eisenbach, Professor A. Gast (President), Sir Jonathan Michael, Ms. A. Nimmo, Dr. M. Safa, Professor J. Sanders, Mr. M. Sanderson, Mr. R. Tomkies, Professor F. Veloso, Professor I. Walmsley (Provost), Professor J. Weber and Mr. J. Neilson (Clerk to the Court and Council).

Apologies

Professor N. Brandon, Ms. S. Murray, Professor T. Welton and Mr. C. Williams.

In attendance

Professor N. Alford (Associate Provost, Academic Planning, from Item 8), Dr. M. Edwards (Director of Strategic Planning, for item 10 only), Mrs. S. Walsh (Director of Risk Management, for item 6 only), Mrs. S. Waterbury (Vice-President, Advancement, from Item 8), and Mr. J. Hancock (Assistant Clerk to the Court and Council).

WELCOME

The Chair welcomed the College's new Provost, Professor Ian Walmsley, to his first Council meeting. The Chair also welcomed Robert Tomkies to the Council. Although Mr. Tomkies had attended the Council's last meeting as an observer, he was now present as a member of the Council in his own right as the President of the Imperial College Union.

ITEM 1 – MINUTES**Council – 13th July 2018**

1. The Minutes of the fifty-seventh meeting of the Council, held on Friday 13th July 2018, were taken as read, confirmed and signed.

ITEM 2 – CHAIR’S REPORT

2. The Chair reported that he and other College representatives, including the Dean of the Faculty of Medicine, Jonathan Weber, had been to Singapore in July to participate in the graduation of the Lee Kong Chiang School of Medicine’s inaugural cohort of 52 medical doctors on the joint NTU Imperial medical course. The Graduation Ceremony and related events had been impressive, and had had a very high profile in Singapore, reflecting the importance of the LKC Medicine School, and the role of Imperial College in its creation and continued operations, to the Singapore Government.

ITEM 3 – PRESIDENT’S REPORT

3. Opening her report, the President, Alice Gast, joined the Chair in welcoming Ian Walmsley to the Council and the College. The College executive had recently held another productive Away Day and although there had recently been considerable change in the College’s senior leadership, with a new Provost and three relatively new Deans in post, the executive already worked very well together as a leadership team.
4. The President reported that the College’s Brexit Response Group was continuing to consider the implications of Brexit for the College, and the mitigating actions it could take. The Group had identified five main categories for consideration: student recruitment; staff recruitment and retention; research funding; the financial implications for the College; and the supply chain. The Group was continuing its work, and its next steps would include the development of a communication plan, and the consideration of a more risk-based approach to Brexit. The Group would also be engaging more with the Faculties, and the Faculty Operating Officers had been asked to join the Group.
5. On pension reform, the President said that the Joint Expert Panel that had been appointed to review the USS pensions valuations had recently reported, and had called for adjustments to the valuation comprising a re-evaluation of the employers’ attitude to risk; greater consistency between the 2014 and 2017 valuations; and the use of the most recently available information in conducting the valuation. It had also suggested that greater weight should be given to the unique features of the HE sector. The Clerk, John Neilson, noted that

the Panel had managed to produce a consensus report that was intended to satisfy the employers' overall appetite for risk and members' desire to maintain broadly comparable benefits. The report contained some challenging recommendations for the Trustee and the Pensions regulator if all valuation changes were to be accepted. The employers and Unions would now consult with their members in October prior to discussions with the USS Trustees. In the meantime, the President reported that the College's local pay award, and the recent revisions to the academic salary structure, had been well received with all three unions voting in favour of acceptance. This was in marked contrast to the national situation, where the employers' pay offer was now subject to a ballot for further industrial action.

6. Concluding her report, the President provided members with a confidential update on potential commercial opportunities that had been reported to Council previously.

ITEM 4 – PROVOST'S REPORT

7. The Provost, Ian Walmsley, said that he was now in his second week in post, and was pleased to return to Imperial College, where he had studied for his first degree. He was looking forward to visiting the College's departments and meeting with its staff, and said his primary aim would be to work with the Imperial community to develop an integrated academic strategy for the College's next fifteen years.

ITEM 5 – FINANCE COMMITTEE REPORT (PAPER A)

8. In the absence of the Chair of the Finance Committee, Chris Brinsmead, the Chief Financial Officer, Muir Sanderson, presented Paper A. As the Committee had now been in place for a year, it had taken the opportunity to reflect on its first year in operation. The Committee's main priority had been to take a strategic overview of the College's finances, and how its cash was likely to be generated and consumed in the coming years. The Committee had also scrutinised the College's operations, although here more work was required to develop additional effective Key Performance Indicators. With regard to its role in the good governance of the College's finances, the Committee had considered what could reasonably be expected of non-executives in relation to reviewing the detail of the College's finances. It had decided that the present approach was appropriate in combination with the Chief Financial Officer offering to brief the members of the Committee separately on the detail at the end of the annual planning round prior to the submission of the annual budget to Council. The Committee would report back in a year's time on how it had progressed with this.
9. The Chair of the Audit & Risk Committee, John Cullen, said he attended some of the Committee's meetings as an observer. The Committee had been established to review

emerging trends and to consider the College's financial performance over the longer term. It had made good progress in its first year in existence, particularly by addressing longer term cash flow. This was agreed by the other members of the Committee.

10. Council members agreed that the Committee's focus in its first year had been correct, and noted that a clear distinction between its role and that of the Audit & Risk Committee's was being maintained. It was suggested that the Committee would also need to consider the capital structure for the development of the White City Campus in the coming year. In relation to this, it was suggested that an annual review of financial strategy might not be frequent enough as the College might need to respond to fluctuations in the capital markets in order to support its long term capital strategy.

ITEM 6 – COLLEGE RISK REGISTER (PAPER B)

11. The Chair welcomed the College's Director of Risk Management, Sarah Walsh, to the meeting. The Clerk, John Neilson, presented Paper B. In the short time she had been at the College, Ms. Walsh had made significant changes to the College Risk Management and the way the Risk Register was produced. For the first time, the College now had a dynamic risk matrix, as set out in Paper B. In addition to the changes to the profile of individual risks noted in the paper, two new risks had been identified this year: 'Staff and Student Welfare' and 'Partnerships'. The next step would be for the new register also to provide for a clearer consideration of the links between individual risks, and how these might be aggregated.
12. Sir Jonathan Michael said that he had discussed the risks associated with NHS partnerships with the Dean of the Faculty of Medicine, Jonathan Weber. Because of the very close relationship of the medical school with its NHS trusts, the current pressures on the NHS created some very real risks for the College; as the NHS concentrated its focus on patient care, its focus on its responsibilities for teaching the next generation of doctors could be lessened. The College was doing all it could to mitigate these risks by maintaining strong and close relationships with its partnering Trusts.
13. The Chair of the Audit & Risk Committee, John Cullen, thanked Ms. Walsh for the considerable improvements she had made in risk management at the College, and in particular the extent to which the Register was now capturing not just the risks themselves, but how these were being mitigated. Members agreed that the report was admirably clear and cogent. It was suggested that this clarity was itself very valuable, and that while there would be benefit in aggregating the risks and considering how they might impact on each other, this should not be at the expense of the current structural clarity of the Risk Register.

Resolved:

That the College Risk Register, as set out in Paper B, be endorsed.

ITEM 7 – 5-YEAR FINANCIAL FORECAST SUBMISSION TO THE OFS (PAPER C)

14. Mr. Sanderson presented Paper C, which had previously been considered by the Finance Committee. He noted that, for the first time in these forecasts, the College was including a significant scale of income from donations and endowments. Turning to the College's cash flow, he said that this was positive for the five-year period covered by these forecasts. However, while this was sufficient to maintain the College's current position, it would not provide sufficient cash to invest in substantial further developments on the White City Campus. The forecast also included prudent assumptions about student recruitment post-Brexit.

Resolved:

That the 5-year financial forecast, as set out in Paper C, be approved for submission to the Office for Students.

ITEM 8 – IMPERIAL COLLEGE AT WHITE CITY

15. The Associate Provost (Academic Planning), Professor Neil Alford, and the Vice-President (Advancement), Sarah Waterbury, joined the meeting.
16. The President gave members a presentation on the history and development of Kendall Square at the Massachusetts Institute of Technology, relating this to the College's current and future development of the White City Campus, noting in particular the similar elements in place (transportation links, anchor institutions, long term investment and agility), and how Kendall Square had developed as a result of long term investment for outcomes over economics. She also noted that, in comparison to Kendall Square, the White City Campus had developed at a faster rate and over a much shorter time scale.
17. Members agreed that the development of the White City North Campus had been achieved in a remarkably short time scale. Members noted, however, that while the planning of the White City South Campus was well-advanced, realisation of the plans would require significant external investment. The College would have to be pragmatic, and this might mean that the eventual outcome might be different from the original plans. The President agreed, noting that the development of the South Campus would be the result of a mixture of strategy and opportunity, as indeed had been the case at Kendall Square.

18. The Chair of the White City Syndicate, Alison Nimmo, said that the Syndicate had agreed a good planning framework for the Campus, and one that would create physical opportunities. With its neighbours, Stanhope and St James, the College was creating a new and vibrant area in London. The next step for the College would be to put this in the context of an overall academic vision for the Campus. This vision would help to create the right conditions to attract partners and unlock the future development of the Campus. It was suggested that the College had come a long way since it had first seized the opportunity to purchase the land at White City, but that there was still much to be done in clarifying the vision and strategy for the whole Campus. In doing so, it also had to recognise that this would be a long term project which would take many years to come to full fruition, and it was suggested that the College would need to identify key anchor partners in this, as it could not fund all the development of White City itself. Members also cautioned against selling part of the site in order to fund other developments, and also against agreeing partners in the south side of the Campus that did not align with the College's vision.
19. It was suggested that, as happened in Kendall Square, the College should focus on creating an extraordinary place at White City, which could attract people, partners and companies. If it could do that, money and investment would follow. However, this would be one of the biggest development projects in London in the coming years, and would also need an appropriate management structure to match the College's ambitions. The College team had done a good job in delivering the buildings on the north side of the Campus, and in planning the south side, but it was suggested that sufficient resource would be important for the delivery of the rest of the Campus.
20. Although the College had always planned a mixed use for the south side of the Campus, it would be important for the academic buildings on the Campus to be flexible and adaptable. It was suggested that, although the north Campus had been developed somewhat opportunistically, the range of activities to be located there (bioengineering, molecular sciences, public health, as well as the IHub and the Incubator) were defining an ecosystem for the Campus with a focus on the "Health and Wellbeing" pillar of the College Strategy. The creation of Scale Space on the south Campus, and the companies to be located there, would have a similar dynamic for that part of the Campus, and could act as attractors to other companies and potential anchor partners for the development of the rest of the Campus. It also had to be accepted that this was a long term project, and would not be resolved in the next five years. In addition to the Vision and Strategy, it was suggested that the College should set out some clear milestones for achieving the long-term Vision.

ITEM 9 – ADVANCEMENT ANNUAL REPORT (PAPER D)

21. The Vice-President (Advancement), Sarah Waterbury, presented Paper D, and noted that nearly £60M had been raised in donations this year, a record for the College. This showed

that the College now had a well-developed Advancement function that was beginning to generate real income for the College on a consistent basis. In response to questions from members, she confirmed that students assisted with the regular giving activities and also spoke to donors. This was important, both because donors could see the impact of their gifts, and students also saw the importance of giving back to the College once they had graduated. She also commended the quality of the Advancement team at the College, although she noted that, an inevitable consequence of its strength was that its staff would become targets for other universities seeking to build up their own Advancement offices, and retaining excellent staff was always a challenge.

22. The Council thanked Mrs. Waterbury for her report, and also for the impressive fundraising figures set out in the report.

ITEM 10 – OFFICE FOR STUDENTS (OFS) REGISTRATION DOCUMENTS AND REGULATORY REQUIREMENTS (PAPER E)

23. The Director of Strategic Planning, Dr. Malcolm Edwards, joined the meeting, and presented Paper E, which confirmed that the College had now been registered with the OfS without conditions. Dr. Edwards noted that the OfS's focus was entirely student-focused and concerned with access and the College's educational provision. He also noted that under the OfS's predecessor, HEFCE, regulation had largely been process driven. The OfS was moving away from this, and was more interested in outcomes and data, with a result that the burden on institutions to produce data for the OfS would increase significantly. The College was well placed to deliver excellent student outcomes, and should therefore do well in this new environment. However, managing its data capability would be key to this. Another issue for the OfS was diversity and inclusion, and it was apparent that the College's previous outreach strategy, which had focused primarily on London and the local area, would not align with the OfS's concentration on postcode analysis for measuring access. The College had plans to meet the OfS's new requirements, and Dr. Edwards was confident that it could achieve the necessary changes to its outreach and access strategies to meet the OfS demands.
24. It was noted that the OfS viewed the National Student Survey (NSS) results as a key measure, but that the College had a history of poor NSS results. Dr. Edwards agreed that this was a vulnerability, but noted that the new learning and teaching strategy was intended to address some of the key areas, such as feedback, where the College had scored particularly poorly. It would be important to see a gradual improvement in these scores, with the focus on long term and sustainable improvements, rather than relying on quick fixes.
25. The Provost, Ian Walmsley, noted that the separation of teaching regulation from research would create a particular challenge for the research intensive universities, such as the

College. With regard to the need to improve access and participation, he said the College should not see this as a compliance issue, but rather as an opportunity to increase the College's profile across the Country.

ITEM 11 – REVISIONS TO THE STUDENT COMPLAINTS AND DISCIPLINARY PROCEDURES (PAPER F)*

26. Mr. Neilson presented Paper F, which was considered for approval.

Resolved:

That the revisions to Ordinance E2 and Ordinance E3, as set out in Paper F, be approved.

ITEM 12 – REVISIONS TO THE PUBLIC INTERESTS DISCLOSURE (WHISTLEBLOWING) PROCEDURES (PAPER G) *

27. Mr. Neilson presented Paper G, which was considered for approval.

Resolved:

That the proposed revisions to Ordinance D18, as set out in Paper G, be approved

ITEM 13 - STAFF MATTERS (PAPER H)

28. Paper H was received for information.

ITEM 14 - ANY OTHER BUSINESS

29. There was none.

NEXT MEETING

30. The Chair reminded members that the next meeting would be held on Friday 23rd November 2018 at the White City Campus.