

MINUTES OF THE PROCEEDINGS

at the

Second Meeting of the

COURT

of the

IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

The Second Meeting of the Court of Imperial College was held in the Read Lecture Theatre, the Sherfield Building, South Kensington Campus at 2:15 p.m. on Friday, 13th February 2009, when there were present:

The Lord Kerr of Kinlochard (Chairman), Professor A. Adam, Mrs. J. Anderson, Professor D.J. Andrews, Dr A. Arnold-Smith, M.C. Black Esq., the Revd. G. Blacktop, Mr. M. Chamberlain, Mrs. P. Couttie, Air Vice Marshal D. Couzens, Professor A. Cummings, Professor M. Dallman, Dr. M. Dixon, Mr. B. Gidoomal CBE, Dr. G.G. Gray CBE, Ms. C. Griffiths, Dr. J.D.G. Groom, Mr. D. Harland, Mr. W.M. Heath, Professor R. Himsworth, Professor S. Hirsch, Professor R. Ibbett, Mr. N.A. Joseph, Professor M. Jeger, Dr. S. Khan, Dr. M.P. Knight, Professor Sir Peter Knight, Mr. R. Knowland CBE, Dr. M. McGarvey, Professor S. Macchietto, Mr. S. Maddison, Mr. M. Mearing-Smith, Mr. J.H.M. Newsum, Mr. S. Newton, Cllr. M. Page, Dr. V. Payne, Eur Ing I. Pollock, Mr. K. Porter, Professor S. Richardson, Professor M. Ritter, Mr. M.W.M. Rowlandson, Dr. M. Sanderson, Dr. M. Shears, Mr. A. Spirling, Ms. H Theodorou, Ms. L. Topham, The Lord Tugendhat, Mr. T Willenbruch, Professor J Wood, the Rector, the President of the Imperial College Union and the Clerk to the Court and Council.

In Attendance:

Dr. O. Judson and the Assistant Clerk to the Court and Council.

Apologies:

Mr. J. Antcliffe, Dr. K Batchelor, Professor D. Begg, Mr. G. Bickerton, Professor S. Bloom, Mr. P. Brown, Mr. C. Carter, Mr. S.J. Curtis, , Sir Peter Gershon, Professor D. Griffiths, Cllr. S. Greenhalgh, Mr. P. Hamilton, Professor C. Isham, Dr. G. Kenney-Wallace, Professor J. Kramer, Professor V. Lund, Professor A. Newlands, Mr. P. Osborne, Mr. P. O'Shea, Ms. K. Owen, Professor G. Pasvol, Sir Alan Rudge CBE, Mr. J. Sanderson, Professor S. Smith, Dr. F. Tam, Mrs. J. Venables and Professor D. Wright.

MINUTES

1. The Minutes of the first Meeting of the Court, held on 14th March 2008, were taken as read, confirmed and signed.

MATTERS ARISING

2. There were no matters arising.

REPORT BY THE CHAIRMAN

3. The Chairman opened his Report by welcoming all the new members of the Court, whose first meeting this was, especially the Rector, Sir Roy Anderson; although he had been in office since July 2008, this was his first opportunity to meet the members of the Court. The Chairman said he recognised that the members of the Court would be keen to hear the new Rector's views on the challenges and opportunities facing the College in the coming years. He therefore proposed to keep his Report as brief as possible.
4. Moving on he said that the College's finances were currently in good health, but the recession would clearly have an impact in the coming years, both in terms of future income from Government sources and elsewhere, and the costs and affordability of the College's ambitious capital programme. Although he did not know how long the recession would last, he believed it would be deeper and last longer than many people had at first thought. It was, he said, therefore heartening that the College was entering this period of uncertainty in such a strong position. This was largely due to the efforts and foresight of the Chief Operating Officer, Dr. Martin Knight, who had done much to secure the College's finances, not least through the creation of the College Fund, which had recently completed its first year of operation. This year has been an extremely challenging one for the management of investment funds, with significant losses being suffered by many organisations and portfolios. During this same period, the excellent advice received from the members of the College Fund Board had ensured that Imperial's investments had suffered far less from the general downturn in the markets. Thanks for this were due to the Chairman of the College Fund Board, Mr. Stewart Newton, as well as to the other Fund Board members, who had led the Fund so wisely this year.
5. The Chairman then assured the Court that the Rector and Dr. Knight had already started to assess the implications for the College of the recession and were reviewing the financial forecasts in the light of these straightened times. They and the Council believed that now was the time to make sure the College's finances going forward were robust. The Chairman then said he was sure that both the Rector and Dr. Knight would say more on this issue in their presentations to the Court.
6. Continuing, the Chairman reminded members that, last year he had reported on the development of the College's Academic Health Sciences Centre (AHSC), which would integrate the College's and the Hospitals' strategies for service, education and research and would support the translation of the College's world-leading medical research into improved patient care. Since the last Meeting, good progress had been made; Professor Steve Smith, the Principal of the Faculty of Medicine, was now also the Chief Executive of the Trust and this dual role was seen as critically important to the success of the AHSC. At Board level the College and the Trust were also developing a much closer relationship; the Rector now sat on the Trust Board and Lord Tugendhat, the Chairman of the Trust, had similarly joined the Council. Pleasingly, the Government was also fully supportive of the plans for an AHSC. In June 2008 Professor the Lord Darzi, who as well as being Parliamentary

Under Secretary of State at the Department of Health was also a distinguished surgeon at the College, had published his review of the NHS 'High Quality Care for All'. This included a clear commitment to "foster Academic Health Science Centres (AHSCs) to bring together a small number of health and academic partners to focus on world-class research, teaching and patient care".

7. The College was now developing an innovative governance model for the AHSC and it was hoped that the Government's adoption of a broadly permissive approach would be helpful to the proposals for the formation of an Academic Foundation Trust. While these were very exciting developments and could prove to be a watershed in the way in which hospitals manage and deliver services in this country, the Council had also been very mindful of the potential impact on the College. The Chairman assured the Court that the Council would ensure that progress towards the full establishment of the AHSC would be as fast as was consistent with making sure all the risks and opportunities were properly understood and managed. The Trust and the College were now, and would remain in the future, financially independent, so the financial risks were considered to be low, however, he recognised that the potential reputational risk of any failure was much higher.
8. Before closing his Report, the Chairman thanked those members of the Court who had provided addition help and support for the College in the last year. The Council was, he said, sometimes called on to appoint external members to disciplinary and other *ad-hoc* hearing panels. The outcomes from these hearings could have a profound effect on the future of the individual concerned, and so their deliberations were taken extremely seriously. He therefore wanted to thank Mr. Malcolm Shirley, the Secretary of the 1851 Commission, for agreeing to act as the Council's appointee on two Fitness to Practise Medicine panels in the last year. These hearings could be lengthy and the College was very grateful to him for agreeing to act in this capacity.
9. The Chairman also thanked Professor Richard Himsforth, the Goldsmiths' Company's member of the Court. Professor Himsforth had been instrumental in obtaining a generous donation of £25,000 from the Goldsmiths' Company for the creation of a ceremonial Mace for the College. This was nearly ready and, it was hoped, would be formally presented at the Postgraduate Awards Ceremony in May.
10. The Chairmen ended with a word of farewell; this would, he said be Dr. George Gray's last Meeting of the Court. Dr. Gray had been the Deputy Chairman throughout his time as Chairman and, until earlier in the year, had also been the Chairman of the Audit Committee. Both the Chairman personally and the College had benefitted from his wise counsel and his deep commitment to Imperial. He therefore wanted to thank Dr. Gray for all the help and support he had given over the last few years.

ANNUAL FINANCIAL STATEMENTS

11. The Chief Operations Officer, Dr. Knight and gave a presentation on the College's Annual Report and Financial Statements for the Year Ended 31st July 2008 and the challenges facing the College as a result of the recession. A copy of Dr. Knight's presentation is attached at Annex A.
12. In the presentation, Dr. Knight had noted that student fee income had increased by 13% to £96M in 2007-08. He was asked if this level of increase was sustainable.

Dr. Knight responded by saying that last year had been the second year in which top-up fees had been payable. This was, at least in part, the reason for the large rise, as there had been twice as many students paying these additional fees. For the same reason, it was likely that the present year would see a similar rise in fee income as there would now be three cohorts of student all paying these higher fees. Although this additional income was welcome, Dr. Knight said that this must not be at the expense of recruiting quality students, whatever their background or ability to pay. Indeed, a large portion of this income was used to fund Imperial's very generous bursary scheme to ensure that less advantaged students could still come to the College. At the same time, the recent depreciation in the value of the £ meant that Imperial's student fees and general living costs in the UK were now more affordable for overseas students. Despite the recession, Dr. Knight therefore thought it unlikely that there would be diminution in overseas student numbers.

13. Dr. Knight was then asked if the fall in income from industrial sources was part of a longer term trend. Dr. Knight said that, despite the fall, the College was still the largest recipient of industrial research funding in the UK. However, he expected that the recession would have a considerable impact on industrial spending on research and development and that it would be very difficult to attract funding from these sources over the next few years.
14. It was noted that the College's consolidated accounts included the results for the College Fund and Imperial Innovations and, as Dr. Knight had acknowledged in his presentation, this could give a misleading impression of the state of the College's financial position. He was asked why the College did not separate out these entities in its published accounts to make this position more transparent. Dr. Knight said that the accounts had to follow the Statement of Recommended Practice in consolidating these figures. Because the College owned more than 50% of Imperial Innovations, its result had to be consolidated alongside those of the College's other subsidiary companies. The College Fund was treated as separate in management terms, but it was not a separate legal entity and therefore had also to be included in the College's accounts. Dr. Knight agreed that could be potentially misleading, which was why he had been at pains in both his report in the accounts, and in his presentation, to highlight this very point.
15. Dr. Knight was then questioned on the College's proposals for dealing with the recession and was asked if there was a risk that short term action to deal with this might adversely affect the College's long-term goals. Dr. Knight said that a large number of research grants had already been secured for the next two years. This meant that forecast income for this year and the next was reasonably secure. However, the position beyond that point was a good deal more fragile. He believed that the best time to take action was now as this would enable the College to mitigate the worst effects of the recession. Indeed, such action was necessary if the College was to be able to meet its long-term objectives.

REPORT BY THE RECTOR

16. For his Report, the Rector gave a presentation on recent developments in the College as well as its objectives for the coming year. A copy of his presentation is attached as Annex B to these Minutes.
17. In his presentation, the Rector had referred to a pilot study to investigate how an entrance test might complement current methods for assessing applicants' suitability

for Imperial courses. He was asked if, as part of this pilot, the College would be consulting with the professional teaching organisations. The Rector said that the pilot study had been designed to test a wide range of responses and included a number of schools with a wide variety of student intakes; the response from these schools had been very positive with many asking to be actively involved in the pilot. One possible advantage of the tests being trialled was that they were designed to test latent IQ, rather than an individual's educational background. This could help in encouraging more students from less educationally-advantaged backgrounds to come to Imperial. The College would assess the outcome of this pilot study before deciding whether to introduce such tests and, as part of that process, it would consult widely.

ANY OTHER BUSINESS

Valete

18. On behalf of the Court the Chairman thanked the following members, for whom this would be their last meeting, for the valuable contribution they had made to the work of the Court:

Professor R Himsworth

Dr M Shears

Professor V Lund

Dr J Groom

Mr M Noble

Mr P O'Shea

Mr M Field

Mr S Leathes

PRESENTATION

19. Following the formal business of the Meeting, the Court received a fascinating presentation by Dr. Olivia Judson entitled 'Glad to Have Evolved'.



23.ii.2010.

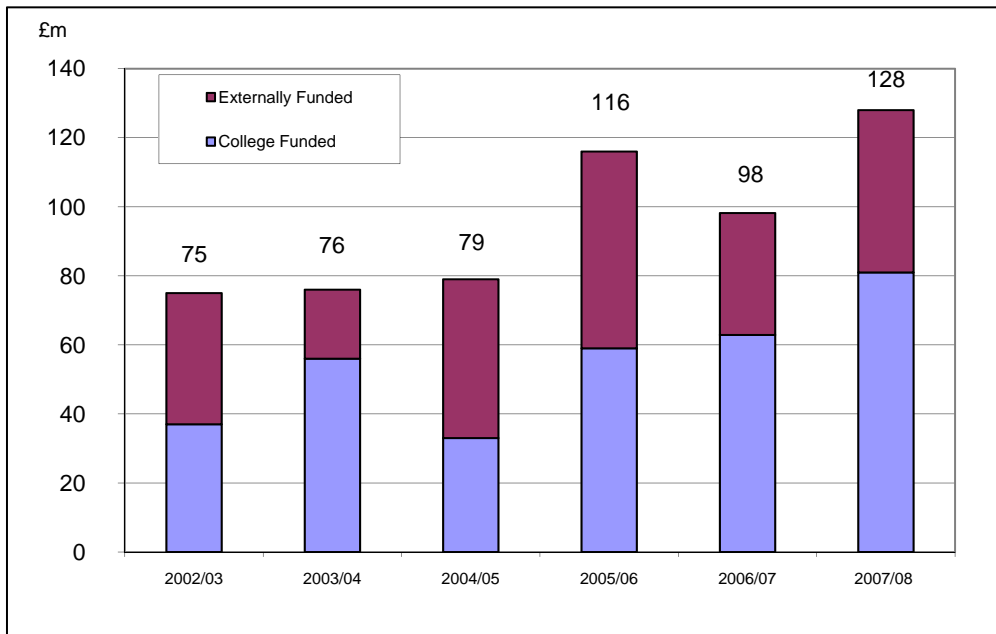
Annual Accounts 2007-08

Dr Martin Knight
Chief Operating Officer

2007/08 Financial Performance

Item	06/07 (£m)	07/08 (£m)	Change (%)
Turnover	556	603	+8
Research Income	230	256	+11
HEFCE Grant	155	165	+6
Student Fees	85	96	+13
O/S Students	56	61	+8
Wage Costs	250	270	+8
College Capex	63	81	+18
Debt	123	173	-
Net Cash	12	44	-
Surplus After Exceptional Items	3	27	-

Capital Expenditure



Major Projects Completed Since 2002

- Business School - £26m
- Burlington Danes - £60m
- Flowers Building - £21m
- Commonwealth Building - £30m
- RSM/Bessemer major refurbishment - £51m
- Sports Centre - £18m
- Southside - £51m
- Library refurbishment - £11m
- Faculty Building - £14m
- Sherfield Building refurbishment - £8m

Current Major Projects – Eastside - £65m
 SEQ phase 1 - £35m
 L Block - £100m

College Borrowing

Borrowing	Value (£m)	Interest Rate	Maturing
30 Year Senior Note 2033	50	5.39%	2033
15 Year EIB Floating Rate loan	23.2	c. 2.2%	2020
15 Year EIB Floating Rate loan	50	c. 2.2%	2023
50 Year Senior Note	50	4.84%	2056

2007/08 Financial Performance

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The 3 Constituent Parts

	Consolidated (£m)	College Fund (£m)	Imperial Innovations (£m)	University (£m)
Surplus after exceptional items	27	7	11	9
Fixed assets	713	36	34	642
Net cash/(debt)	44	14	43	(13)

Surplus

Imperial College's consolidated surplus of £27m is made up of 3 distinct parts:

College Fund

- Sale of a surplus property by College Fund - £8m
 - Proceeds turned into cash for re-investment

Imperial Innovations

- Raised £30m in an equity issue in Nov 2007
- College shareholding reduced from 59% to 52%
- Accounting regulations meant that this produced a 'deemed' profit of £9m

University

- £9.4m operating surplus

Net Cash Position: £44m

The 3 parts of the consolidated body control separate cash assets

College Fund

- £14m of net cash: an asset allocation decision

Imperial Innovations

- £43m of net cash at 31 July 2008
 - Cash to be invested in Innovations' technology business portfolio

le £57m of cash not at the disposal of the "University"

→ The net cash position of the "University" is (£13m)

Fixed Assets

Buildings

The College Fund manages property purely for investment purposes

- £29m property portfolio

Investments

College fund - £51m of equity investments

Imperial Innovations - 75 portfolio holdings at 31 July 08, with a £34m book value

The Three Part Challenge

So: Imperial College's consolidated accounts cloak a complex picture

This complexity will increase –

- as Innovations matures
- as the College Funds assets grow
- as the College continues its search for freely disposable capital

The economic backdrop will increase the task of managing this complexity

The Nightmare Scenario

- Government Expenditure
 - Public sector net debt 62% of national income 2013-14
(IFS Green Budget, January 2009)

- Inflation

“The implication of current policy is that at some point before long, deflation will turn to the risk of a severe recurrence of inflation”

John Authers – Financial Times

- Interest rates rise – as we move to net debt
- Sterling appreciation

Revised Assumptions for Financial Stability

- Hefce grant flat
 - Staff cost inflation 2% until 2010/11, then 3% p.a.
 - Non staff costs increase limited to 2% in 2009/10 & 2010/11, 3% thereafter
- Faculty vote reduced by 5%
- Central Support Services and Academic Services costs reduced by 5%

Actions Being Taken Now

Immediate and critical examination of –

1. Sources of income
 - Development of new sources of income
2. Capital expenditure
 - Re-evaluation of programmes not already underway
 - Re-evaluation of what is 'need to have' ie critical projects only
3. Operating costs
 - External recruitment
 - Wage costs
 - Activities to be stopped
 - Process changes

Rector's report to the Court 2009

Sir Roy Anderson, Rector
13 February 2009

My thanks to my predecessor



Sir Richard Sykes, Rector 2001-08

Imperial today

6

Imperial ranked 6th in the world by the *THES*

14

14 Nobel Laureates have been members of Imperial

140,000

Imperial has 140,000 alumni in 190 countries around the world

42%

42% of academic and research staff and 46% of students come from outside UK

113

Imperial's 1,133 international staff come from 113 different countries

£50.2m

Research income from EU and overseas represents £50.2m of our £603.1m 07-08 turnover

Senior staff changes 2008-09 (photos of all to follow)

New Pro Rector for Commercial Affairs: Edward Astle



New Senior Principal: Sir Peter Knight

New Principal for the Faculty of Natural Sciences:
Professor Maggie Dallman



New Principal for the Faculty of Engineering:
Professor Stephen Richardson



New Institute Heads

Professor Peter Piot: Institute of Global Health

Sir Keith O'Nions: Institute for Security Science and Technology

Imperial's standing on the world stage

The THES Top 200 Universities										
2008 RANK	2007 RANK	INSTITUTION	COUNTRY	PEER REVIEW SCORE	EMPLOYER REVIEW SCORE	STAFF/STUDENT SCORE	CITATIONS/STAFF SCORE	INTERNATIONAL STAFF SCORE	INTERNATIONAL STUDENTS SCORE	OVERALL SCORE
1	1	Harvard University	US	100	100	96	100	87	81	100
2	2=	Yale University	US	100	100	100	98	89	71	99.8
3	2=	University of Cambridge	UK	100	100	99	89	98	95	99.5
4	2=	University of Oxford	UK	100	100	100	85	96	96	98.9
5	7=	California Institute of Technology	US	100	74	98	100	100	93	98.6
6	5	Imperial College London	UK	99	100	100	83	98	100	98.4
7	9	University College London	UK	96	99	100	89	96	100	98.1
8	7=	University of Chicago	US	100	99	98	91	78	83	98
9	10	Massachusetts Institute of Technology	US	100	100	90	100	33	94	96.7
10	11	Columbia University	US	100	99	98	94	29	89	96.3
11	14	University of Pennsylvania	US	97	98	88	99	83	79	96.1
12	6	Princeton University	US	100	98	75	100	91	82	95.7
13=	13	Duke University	US	97	98	100	94	30	66	94.4
13=	15	Johns Hopkins University	US	99	78	100	100	30	68	94.4
15	20=	Cornell University	US	100	99	90	96	28	76	94.3

Quality of our staff recognised

Fellows of the Royal Academy of Engineers

Nigel Brandon, Jeff Kramer, Christofer Toumazou, John Loughhead

And Honorary Fellowships for Sir Gordon Conway and Lord Winston



Fellow of the Royal Society Christofer Toumazou

Fellows of the Academy of Medical Science

Anne Dell, Jon Friedland, Terry Cook

And

2008 Dr Paul Janssen Award for Biomedical Research for Professor Marc Feldmann and Emeritus Professor Sir Ravinder Maini

Quality of our staff recognised

Knighthoods for Medics

- Professor Sir Anthony Newman Taylor
- Professor Sir Christopher Edwards



OBEs

- Late Emeritus Professor Dennis Anderson (founder of the Centre for Environmental Policy and Technology)
- Professor Deborah Ashby (Epidemiology, Public Health and Primary Care)
- Robin Pitman, who recently joined the Institute for Security Science and Technology (for his work with the Ministry of Defence)
- Professor Paul Matthews, Chair in Clinical Neuroscience, received honorary OBE.



Strategy Development - a consultative process

Visits to all departments seeking views on College strategy from staff across the institution

Discussions at November Rector's Away Day:

- International strategy
- Current economic climate
- Interdisciplinary institutes
- Student recruitment

I will be sharing the highlights with you today

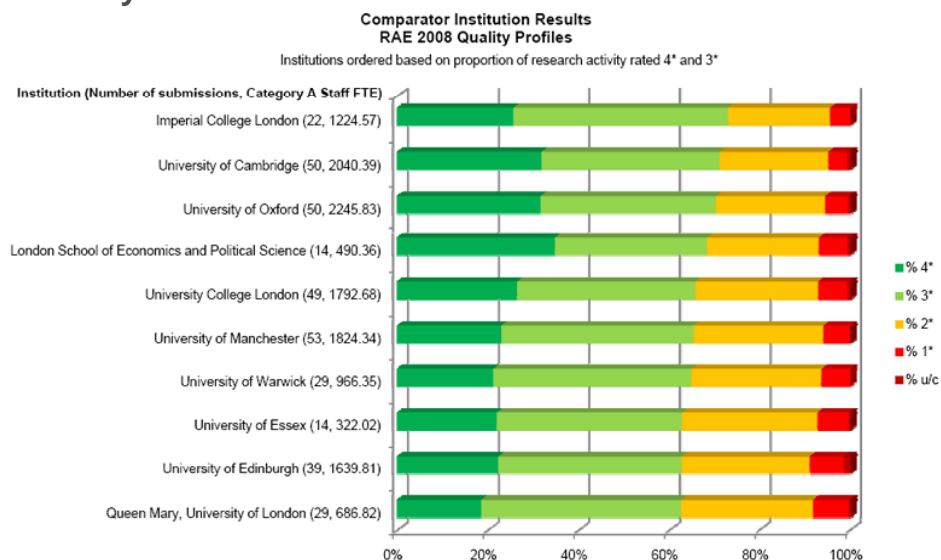


Developing our research

Research excellence – results in RAE 2008

Top for quality

73% of College research activity was judged as world-leading or internationally excellent (4* or 3*) – the **highest proportion of all UK multi-faculty universities**



Research excellence – results in RAE 2008

Increase in quantity

- The College submitted **1,225** staff to the 2008 assessment, an increase of 6.7% on the 2001 RAE
- **93%** of staff who met the criteria were selected for inclusion in the 2008 RAE compared to 87% in the 2001 RAE



Research excellence – results in RAE 2008

Top of the class

Six of the College's submissions had the highest proportion of research judged as world-leading (4*)

- Epidemiology and Public Health
- Pure Mathematics
- Chemical Engineering
- Civil Engineering
- Mechanical, Aeronautical and Manufacturing Engineering
- History



Recognition of excellence

Imperial wins 7 European Research Council Advanced Grants

- **Highest** number given to any UK university
- Worth **£10.5 million** altogether
- Awards across **all** Imperial's faculties



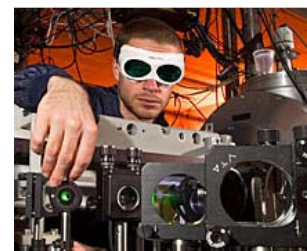
Recruiting world's top early-career researchers

Junior Research Fellowships launched July 2007

- Offers three years free from teaching and administration
- Competitive salary and laboratory support costs
- Open to researchers of all nationalities working in, or between Imperial's disciplines

£3.6 million investment

- **60** fellowships on offer over first three years of scheme
- First round of applications closed **November 2008**
- **200** applications received
- New fellows to start at Imperial **October 2009**



Strategic research institutes - existing

Grantham Institute

- Undertaking research to develop mitigation techniques
- Influencing international policy



Energy Futures Lab

- Understanding and solving wide cross-cutting energy problems
- Facilitating transition to a sustainable energy environment



Our Institutes address fundamental issues facing society

New Institute for Security Science

Applying Imperial's leading edge science to develop new technologies for increased safety and security in society

Aims to protect individuals and ensure security of whole populations

Examples of research

- Preventing identity theft and document fraud
- Safeguarding transport infrastructure, energy supplies and communication networks



Founding Director, Sir Keith O'Nions

New Institute for Global Health

Working with global healthcare agencies
to address world health priorities



Our partners include:

Wellcome Trust
United Nations
World Health Organisation
UK Govt Department for
International Development
Gates Foundation
World Bank

Founding Director:

Dr Peter Piot, UNAIDS

Interdisciplinary approach

Selecting the brightest students

College's admissions process seeks to offer places to students best able to benefit from an Imperial education

Entrance test pilot study underway to investigate how this might complement current assessment methods

New interview processes being explored

- How to ensure they demonstrate a candidate's suitability for a course
- How to use interviews as opportunity to 'hook in' the brightest students so Imperial's their first choice

New A* A level to be used in offers from 2010



Improving the student experience

Results of National Student Survey 2008

- Imperial students have an overall satisfaction rate of **85 per cent**, 3 per cent higher than the national average
- Response rate increased by 3 per cent to **56 per cent**
- College's approach to giving students **feedback** identified as a weak area

How to give students better feedback

- Working group to consider solutions
- Hope to implement consistent approach across departments to frequency of tutorials



Improving the student experience

Customer Service Academy
launched in December 2008

The Academy will focus on raising standards and providing excellent service to Imperial's students, staff and external partners.



First 20 delegates from Business School, Registry, Catering, Finance and ICT.

Facilities for 21st Century learning

Major refurbishment to ground floor of Central Library completed in October 2008

Redesign based on students' needs and preferences – facilities for 21st century learning

New comfortable areas for study and group work

More IT facilities including Wolfson Learning Suite

Social interaction space



Translation: applying our research

Translating research into innovative solutions

Translation will be included as one of Imperial's core strategic themes, alongside teaching and research

First blockbuster deal for Imperial Innovations in December 2008

- Thiakis founded to develop Professor Steve Bloom's research findings
- New treatments for obesity within reach
- Imperial Innovations completed sale of Thiakis to US-based Wyeth Pharmaceuticals for **up to £100 million**
- Significant sums to flow back to College



Academic Health Science Centre

Completed merger of Trusts and formation of UK's first AHSC

...and met all financial and operational performance targets for Imperial College Healthcare NHS Trust

Clinical Programme Groups launched April 2008 – fully operational

Application submitted to Department of Health to be officially designated an Academic Health Science Centre

- Result known end of March 2009



Developing our international strategy

New database launched to capture information on international collaborations across the College to inform our international strategy

Key regions being explored for opportunities to develop international activities: Middle East, India, South East Asia and China



Projects currently active

Middle East (Qatar)

- Biobank
- Genomics
- Robotics

India

- Medical school / private hospital
- Rajiv Gandhi Centre
- i2india
- IC India Foundation
- 7 UKIERI Awards
- Many research collaborations

SE Asia (Singapore)

- A*STAR
- PhD summer schools with National University of Singapore, Nanyang Technical University and RIs



QATAR SCIENCE & TECHNOLOGY PARK
Member of Qatar Foundation

UKIERI
UK-India Education
and Research Initiative



International ideas for the future

Projects under consideration

- New research collaborations in India
- Collaborative PhD programmes with Nanyang Technological University and the National University of Singapore
- Physical footprints for research in Singapore, focusing on infectious disease, bioengineering



Projects being explored in Abu Dhabi

- Multi-national clinical trial centre
- Satellite campus
- Private hospital
- Cleaner technologies research centre in Masdar



Exhibition Road Building

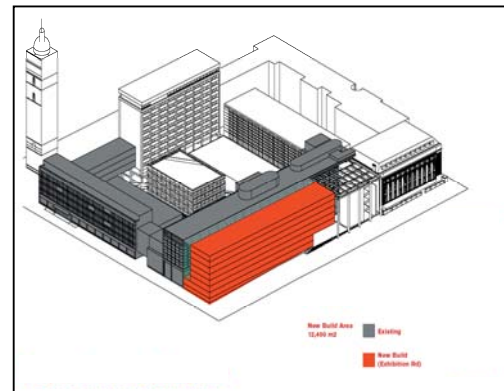
2,000m² research and teaching complex

Interdisciplinary research

Innovation and entrepreneurship

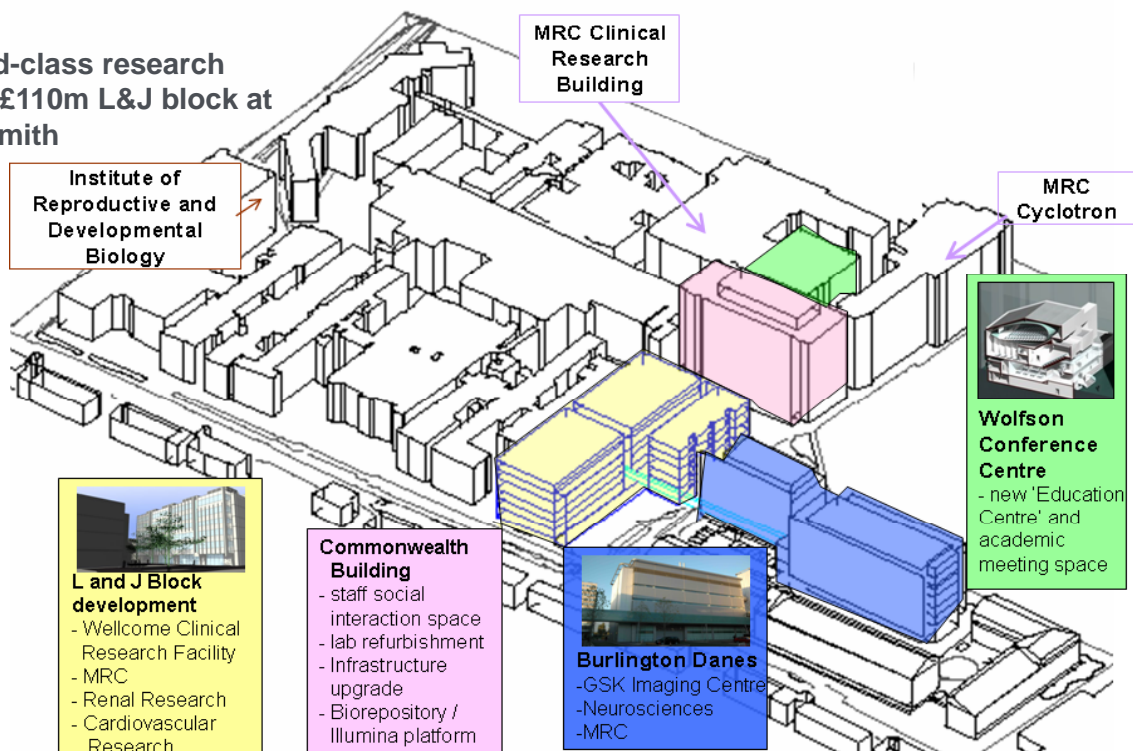
Facilitating new ways of teaching and research

Shop window on Exhibition Road



Further investment at Hammersmith

New world-class research facilities: £110m L&J block at Hammersmith



Providing better healthcare in Westminster

Proposal under consideration by Westminster Council

- Rejuvenation of St Mary's Hospital site facilities and parallel development of adjacent North Westminster School site to reflect AHSC priorities
- Plans include
 - UK's first National Particle Beam Therapy Facility for today's most advanced cancer treatments, especially for children, and research opportunities
 - London's first hospital dedicated to women and children
 - speciality 72-hour medical hospital



Taking scientific discoveries and turning them into new therapies for patients as quickly as possible

Imperial's financial strategy

Every university faces an uncertain environment

Immediate outlook for Imperial looks good but responsible and precautionary approach is needed

- Budgets for 2009-10 will be prepared on assumption that 5% less will be received than current financial year
- External non-academic recruitment is curtailed
- Capital expenditure plans under review



Centenary Campaign – January 2009

Raised to date



Funding gap

£49.9m

£62.1m

Academic direction

£74.5m

Campus renewal

£20.5m

Student support



Examples of recent gifts to the campaign

Donor	Project	Gift (£k)	Area
Grantham Foundation	Grantham Institute for Climate	12,800	Academic Direction
Helen Hamlyn Trust/Lady Hamlyn	Hamlyn Centre for Robotic	10,000	
Edmond J Safra Foundation	Edmond J Safra Chair	1,030	
Michael Uren Foundation	Osteoarthritis research	600	
BP	Rajiv Gandhi Centre	500	
Kusuma Trust	Rajiv Gandhi Centre	250	
Garfield Weston Foundation	Chair of Science and Society	250	
Winston Wong (alumnus)	Institute of Biomedical	250	Campus Renewal
Wolfson Foundation	Library Redevelopment	431	
Goldsmiths	EnVision (for buildings)	200	Student Support
The Arcadia Trust	Scholarships (PhD)	1,000	
Maria O'Donoghue	Scholarships (PhD)	625	
Vodafone	Scholarships (undergraduate &	200	
City & Guilds of London Institute	EnVision (for scholarships)	100	

Annual Fund – increasing participation

- **1,499** alumni and friends made a gift to the Annual Fund during 2008
- **£456,481.50** was the total amount contributed to the Fund in 2008
- *Imperial 1000*, the Annual Fund's new donor club, was launched in 2008 with **103** members
- Focus continues on increasing participation and promoting the government's new matched funding scheme
- Gifts directed towards:
 - Student Opportunities Fund
 - Junior Research Fellowships
 - The Student Union redevelopment
 - Central Library redevelopment
 - The Rector's Fund



Thank you