INTRODUCTION

1. This Paper identifies current and forthcoming vacancies on the Council, the Court and Council Committees. The Nominations Committee met on 25 October 2001 to consider these vacancies and produced recommendations to fill the majority of them. Each of these recommendations has been followed up and nominees have responded positively to their nomination to the Court, Council and/ or individual Council Committees.

2. For some of the Council Committees, the Nominations Committee decided that, rather than recommending appointments, it would be preferable to seek to involve members of the Court in the work of the College by asking them to express an interest in serving as committee members. These instances are also indicated in the tables below.

APPOINTMENT OF A DEPUTY CHAIRMAN

3. The current Deputy Chairman, the Hon. Mrs. Sara Morrison, comes to the end of her term of office on 25 March 2002. Under the terms of the College’s Statutes she is not eligible for re-appointment. As, the Chairman’s current term of office is due to expire on 22 November 2003 and he, too, will not be eligible for appointment to a further term, the Nominations Committee agreed that the next Deputy Chairman will have an important role to play in ensuring continuity between the terms of the current and next Chairman, whoever that might be. In considering candidates for appointment as Deputy Chairman the Committee therefore gave priority to those members of the Council whose terms of office extend beyond 2003.

4. The Nominations Committee has recommended that Dr Eileen Buttle be appointed as the Deputy Chairman in succession to the Hon. Mrs. Sara Morrison. As the appointment of the Deputy Chairman is made formally by the Court on the recommendation of the Council, if the Council agree, after this meeting this recommendation will be put to the members of the Court for formal approval.

MEMBERSHIP OF THE COURT

5. The Hon Mrs Sara Morrison and Sir Stuart Lipton will have completed two or more periods of office on 25 March and 30 June 2002 respectively and will therefore be ineligible for re-appointment to the Court. There are a further 62 members of the Court who will

1. Statute 3.(5)(b) states that one of the powers and functions of the Court is “to appoint, on the recommendation of the Council, a member of the Council to be Deputy Chairman.”
complete their first term of office in 2002. They will, however, be eligible for re-appointment to the Court for one further term. The Nominations Committee will consider nominations at its meeting in March 2002 when it will make recommendations for appointment to the Court.

6. **Members of Parliament.** The Court includes three positions for “a member of the Commons House of Parliament for (a) relevant parliamentary constituency as determined by the Council”. Two of these positions were vacant and the Nominations Committee that Mr Mark Field, the MP for the City of Westminster, and Mr Damian Green, the MP for Ashford, should be invited to join Mr Clive Soley, the MP for Hammersmith and Fulham, as members of the Court.

**MEMBERSHIP OF THE COUNCIL**

7. **Membership of the Council.** A list of the current membership of the Council is attached at Annex A.

8. **Table 1 - Current and Future Vacancies for Lay Members.** The following vacancies will occur on the Council in the period up to 31 March 2002:

<table>
<thead>
<tr>
<th>Current appointee</th>
<th>Appointed by</th>
<th>End of Term Date</th>
<th>Nominations Committee recommendation for appointment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Vacancy</em></td>
<td>Co-opted</td>
<td>-</td>
<td>Sir Alastair Morton</td>
<td>As this is an existing vacancy, Sir Alastair would be eligible for appointment to the Council with immediate effect</td>
</tr>
<tr>
<td>The Hon. Mrs. Sara Morrison</td>
<td>Co-opted</td>
<td>25 March 2002</td>
<td>-</td>
<td>A candidate has been approached but has declined. Another candidate will now be sought.</td>
</tr>
<tr>
<td>Sir Stuart Lipton</td>
<td>Co-opted</td>
<td>30 June 2002</td>
<td>-</td>
<td>Nominations will be sought for this vacancy in January and considered by the Nominations Committee in March.</td>
</tr>
</tbody>
</table>

9. **Representatives of the Senior Staff**

   a. There is currently a vacancy for a representative of the senior staff. This follows Professor P.W. Bearman’s appointment as Deputy Rector. As Professor Bearman is now an *ex-officio* member of the Council, he can no longer be a representative of the senior staff.

   b. The constituency of senior staff is defined in the Statutes as follows:

   “6 representatives of the Pro Rectors, Deans, Principals, Vice-Principals and such other persons as may be prescribed by Regulation, the representatives to be selected in a manner prescribed by Regulation so as to provide for representation of the breadth of disciplines within the College.”
c. The Nominations Committee agreed that, in order to provide the required “representation of the breadth of disciplines within the College” the Principals of the Faculties should be appointed to the Council as representatives of the senior staff. The Principal of the Faculty of Medicine, Sir Leszek Borysiewicz, is already a member of the Council. In order to appoint the remaining Principals, Professor John Perkins, Professor Mike Hassell and Professor John Pendry, to the Council, two further vacancies are required in addition to the existing vacancy. Professor T J H Clark and Professor M G Haines have both kindly agreed to step down as members in order that all the Principals might be appointed. If the Council agrees with this recommendation, from January 2002 the membership of the Senior Staff constituency will be as follows:

Professor Sir Leszek Borysiewicz
Professor Malcolm Green
Professor Mike Hassell
Professor John Perkins
Professor John Pendry
Professor Rees D Rawlings

d. However, as there is an existing vacancy Professor John Perkins would be eligible to be appointed to the Council with immediate effect.

MEMBERSHIP OF COUNCIL COMMITTEES

10. Table 2. The terms of reference and membership of the Council’s Committees are given at Annex B². The expiry of the terms of office of members of the Court and Council creates a number of vacancies on Council Committees which need to be filled, either by other members of the Court or by the co-option of additional lay members.

<table>
<thead>
<tr>
<th>Existing Committee Member</th>
<th>Criteria</th>
<th>Nominations Committee recommendation for appointment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a)</td>
<td>(b)</td>
<td>(c)</td>
<td>(d)</td>
</tr>
<tr>
<td>Athletics Committee</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dr M.P. Knight</td>
<td>Up to five members of the Court or of the College staff appointed by the Council</td>
<td>-</td>
<td>In January 2002 nominations will be sought from across the College for additional candidates for membership of the Athletics Committee</td>
</tr>
<tr>
<td>Mr D. Elleray</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mr M.C. Black</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit Committee</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vacancy</td>
<td>An elected representative of the academic staff on the Court</td>
<td>-</td>
<td>A candidate has been approached but has not yet indicated that she would be able to take up an appointment as a member of the Audit Committee.</td>
</tr>
</tbody>
</table>

² Not included with these Minutes
<table>
<thead>
<tr>
<th>Existing Committee Member</th>
<th>Criteria</th>
<th>Nominations Committee recommendation for appointment</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a)</td>
<td>(b)</td>
<td>(c)</td>
<td>(d)</td>
</tr>
</tbody>
</table>

**Fellowships Committee**

The Hon Mrs Sara Morrison

<table>
<thead>
<tr>
<th>Four lay members of the Court nominated by the Council</th>
<th>Dame Rosemary Spencer</th>
<th>The Nominations Committee agreed that the Deputy Chairman should be a member of the Finance Committee. Dr Buttle has therefore been nominated in succession to the Hon. Mrs. Sara Morrison.</th>
</tr>
</thead>
</table>

**Finance Committee**

The Hon. Mrs. Sara Morrison

<table>
<thead>
<tr>
<th>Three lay members of the Council, appointed by the Council</th>
<th>Dr Eileen Buttle</th>
<th>As above</th>
</tr>
</thead>
</table>

**Governance Committee**

The Hon. Mrs. Sara Morrison

<table>
<thead>
<tr>
<th>A Chairman to be appointed by the Council from among the lay members of the Council</th>
<th>Dr Eileen Buttle</th>
<th></th>
</tr>
</thead>
</table>

**Health & Safety Audit Committee**

*Three vacancies*

| Six lay members of the Court appointed by the Council at least one of whom shall be a member of the Council | Dr D.J. Giachardi | Dr Giarchardi, the Secretary General and Chief Executive of the Royal Society of Chemistry, has volunteered his services for the Health and Safety Audit Committee. Two other potential candidates with medical experience have been identified but have not yet indicated whether they would be able to take up this appointment. |

**House Committee**

*vacancy*

<table>
<thead>
<tr>
<th>A lay member of the Court appointed by the Council</th>
<th>Dr C. Vaughan</th>
<th></th>
</tr>
</thead>
</table>

**Nominations Committee**

*Vacancy*

| Three Lay Members of the Council | - | A candidate has been approached but has not yet indicated that he would be able to take up an appointment. |
WIDENING THE SEARCH FOR NOMINATIONS FOR APPOINTMENT TO THE COUNCIL

11. The HEFCE Audit Service Report on the College included the following recommendation:

“6 The CUC [Committee of University Chairmen in its Guide for Members of Governing Bodies] recommends that vacancies for lay and co-opted members should be publicised, and staff and students as well as members of the governing body should be invited to submit names to the clerk of the governing body, for transmission to the nominations committee. This will ensure that a wide trawl for names is achieved (though the nominations committee must pay regard to the balance of membership on the governing body and the needs of the institution in making its report to the governing body). The College undertakes a narrower trawl for vacancies than that recommended by the CUC. This carries a risk that the Council may become, or may be perceived to become, self-perpetuating.

Recommendation 2 The trawl for new members of Council should be widened, as recommended by the CUC.”

12. In order to comply with this recommendation the Nominations Committee has agreed that, from this year onwards, members of the Court and Council, the Executive Committee, Pro Rectors, Deans, Heads of Department/ Division and the President of the ICU will be invited to submit to the Clerk their nominations for appointments to the Council. These will then be considered by the Nominations Committee in March in the normal way, before recommendations for appointment are made to the Council and to the Court at their respective meetings in April 2002.

13. As there is only one vacancy this year, the call for nominations will stress that, although all candidates will be considered on their individual merits, only one will be recommended to the Council for appointment. The call for nominations will also emphasise that any nominations must be treated in the strictest confidence and that candidates should not be informed of the nomination.

14. As this is the first year in which the Committee will have sought additional nominations from members of the College, the trawl will be restricted to senior staff within the College such as the Executive Committee and Heads of Department/ Division. However, if this proves to be successful, consideration will be given to widening the trawl for nominations in future years.

K.A.M
THE COUNCIL OF IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY & MEDICINE

MEMBERSHIP

Chairman
Field Marshal the Lord Vincent of Coleshill GBE, KCB, DSO

Court Nominees
Mr Graham Able MA, FRSA
Eur Ing A D Roche BSc, FEng, FIMechE, FRSA
Dr David J Wilbraham BSc (Eng), ACGI, DIC, PhD

University of London Nominee
Miss Judith Mayhew LLM

Co-opted External Members
Dr Eileen Buttle CBE, CBIOL, FIBIOL
Mr Andrew R F Buxton
Mr Donald P Hearn
Dr Martin P Knight MA, DPHIL
Sir Stuart A Lipton FRIBA
Mr H B Lowe
Mr Robert J Margetts CB, BA, FENG, FICHE, HON DENG
The Honourable Mrs Sara Morrison FIC
Dr Bruce Gordon Smith BA, DPHIL, MA, MIEE, FIEE, FREng
Dame Rosemary Spencer DCMG
Dr Caroline L Vaughan BSc, PHD

one vacancy

Ex-Officio
Rector
Deputy Rector

Senior Staff Representatives
Professor Timothy J H Clark BSc, MD, FRCP
Professor Sir Leszek Borysiewicz BSc, MB, BCH, MRCP, PHD, FRCP
Professor Malcolm G Haines, PHD, ARCS, FRCP, ARCM
Professor Malcolm Green BM, BSH, BSc, BA, MA, DM, FRCGP
Professor Rees D Rawlings PHD, DSC (ENG), ARSM, DIC, CENG, MIM

vacancy

Elected Staff (Engineering)
Professor Julia S Higgins MA, DPHIL, CCHEM, FRSC, FIM, CENG, FRS
Dr D Paul Isherwood, PhD, ACGI, DIC

Elected Staff (Medicine)
Professor Sean P F Hughes MS, FRCS
Professor Philip Poole-Wilson MD, MA, MB, BCHIR, FRCGP, FESC, FACC

Elected Staff (Science)
Professor J Nigel Bell MSC, PHD, CCHEM, FRSC
Professor David Phillips OBE, BSc, PHD, CCHEM, FRSC

President, Imperial College Union
Mr Sen Ganesh

Clerk to the Court and Council
Mr K A Mitcheson OBE, MA
DELEGATE FOR EUROPE

Professor Gareth Jones’s appointment as Delegate for Europe has been extended with effect from 1 October 2001.

DIRECTOR OF DEVELOPMENT AND ALUMNI RELATIONS

Mr Roderick D. Rhys Jones has been appointed to the post of Director of Development and Alumni Relations with effect from 1 January 2002. He will report to Dr Tidu Maini, Pro Rector for Public and Corporate Affairs.

PROFESSORIAL APPOINTMENTS

Professor Martin Bridson, currently Professor of Topology at the University of Oxford, has been appointed to a Chair in Pure Mathematics in the Department of Mathematics, Faculty of Physical Sciences with effect from 1 January 2002.

Dr Subrata Ghosh, currently Consultant Gastroenterologist at Western General Hospital, Lothian University Hospitals NHS Trust in Edinburgh and Senior Lecturer in the Department of Medical Sciences at the University of Edinburgh, has been appointed to the Chair in Gastroenterology in the Division of Medicine, Faculty of Medicine, with effect from 1 February 2002.

Dr Richard Groves, currently Senior Lecturer in Dermatology, University College London, Honorary Consultant Dermatologist at UCL and London Hospitals Trust, and Director in the Centre for Dermatology at UCL, has been appointed to the Chair in Dermatology in the Division of Medicine, Faculty of Medicine with effect from 1 January 2002.

Professor Paul Seidel, currently Professor of Mathematics in the School of Mathematics at the Institute of Advanced Study, Princeton, NJ - USA, has been appointed to a Chair in Pure Mathematics in the Department of Mathematics, Faculty of Physical Sciences with effect from 1 September 2002.
CHANGE OF TITLE

The Chair in Transport has been re-named the Chair in Transport Operations with effect from 1 January 2002 when Professor Michael Bell will take up his appointment as previously reported in Staff Matters.

CHANGE IN START DATE

The date of Dr Tidu Maini’s appointment as Pro Rector for Public and Corporate Affairs has been brought forward from 1 January 2002, as previously reported, to 1 November 2001.

READERSHIP APPOINTMENTS

Dr Christoph Tang, formerly MRC Clinician Scientist in the University Department of Paediatrics at the University of Oxford, John Radcliffe Hospital, has been appointed as Reader in Infectious Diseases in the Division of Investigative Science, Faculty of Medicine, with effect from 8 October 2001.

EMERITUS PROFESSORS

The following members of staff have been granted the title of Emeritus Professor on their retirement from the College:

Professor Colin Besant, Department of Mechanical Engineering, Faculty of Engineering, Emeritus Professor of Computer-aided Manufacture.

Professor John Burland FRS, FREng, Department of Civil and Environmental Engineering, Faculty of Engineering, Emeritus Professor of Soil Mechanics.

Professor Michael DeSwiet, Division of Paediatrics, Obstetrics and Gynaecology, Faculty of Medicine, Emeritus Professor of Obstetric Medicine.

Professor George England, Department of Civil and Environmental Engineering, Faculty of Engineering, Emeritus Professor of Mechanics and Structures.

Professor Graham Matthews, Department of Biological Sciences, Faculty of Life Sciences, Emeritus Professor of Pest Management.

Professor Howard Morris, Department of Biological Sciences, Faculty of Life Sciences, Emeritus Professor of Biological Chemistry.
VISITING PROFESSORS

**Dr Andrew Burgess**, currently ICI Company Science and Technology Associate and member of ICI’s Corporate Strategic Technology Group as Section Manager of Physical Chemistry and Modelling, has been offered association with the College as a Visiting Professor in the Department of Chemical Engineering and Chemical Technology, Faculty of Engineering from 1 October 2001 to 31 July 2004.

**Professor John Durant**, formerly Professor of Public Understanding of Science in the Humanities Programme, has been offered continued association with the College as Visiting Professor attached to the Humanities Programmes from 1 December 2001 to 30 November 2004.

**Professor Agamemnon Epenetos**, currently Consultant in Clinical Oncology at St Mary’s Campus and at the Harley Street Cancer Clinic and Specialist and Honorary Consultant in Medical Oncology at St Bartholomew’s Hospital, has been offered association as a Visiting Professor in the Department of Biological Sciences, Faculty of Life Sciences from 1 October 2001 to 30 September 2004.

**Professor Sir Martin Rees**, currently Royal Society Professor at Cambridge University, has been offered association with the College as Visiting Professor in the Department of Physics, Faculty of Physical Sciences from 1 October 2001 to 30 September 2004.

SENIOR RESEARCH INVESTIGATORS

The following members of staff have been offered appointments as Senior Research Investigators with effect from the dates indicated:

**Emeritus Professor John Burland FRS, FREng**, as Senior Research Investigator in the Department of Civil and Environmental Engineering in the Faculty of Engineering from 1 October 2001 to 30 September 2004.

**Emeritus Professor Margaret Farago** as Senior Research Investigator in the Department of Environmental Science and Technology in the Faculty of Life Sciences from 1 October 2001 to 30 September 2004.

**Professor Sir Magdi Yacoub FRS** as Senior Research Investigator in the National Heart and Lung Institute Division in the Faculty of Medicine from 1 October 2001 to 30 September 2004.

SENIOR RESEARCH FELLOW

**Emeritus Professor Colin Besant** has been offered continued association with the College as Senior Research Fellow in the Department of Mechanical Engineering, Faculty of Engineering from 1 October 2001 to 30 September 2004 following his retirement.
PAPER C

STRATEGIC PLAN 2002-2005

A Note by the Rector

1. The First Edition of the Imperial College Strategic Plan 2002-2005 is attached to this Paper at Annex A\(^1\). The Plan should be seen as a base line from which work will progress on both the development of strategic and operational plans. The Plan itself is thus a living document, which, will be updated at least annually, and more often if appropriate.

2. The broad strategic agenda set out in the Plan will direct the planning framework and major priorities for the whole College for the coming year. Over the next few months, plans will be developed for the Faculties and major administrative functions. These will be appended to the College Strategic Plan as they become available.

3. The Council is invited to consider, and if it sees fit, approve the College Strategic Plan 2002-05.

R.B.S

\(^1\) Not included with these Minutes
PAPER D

PROPOSED SALE OF A PERCENTAGE INTEREST
IN THE COLLEGE’S SPIN OUT COMPANY PORTFOLIO

A Note by the Rector

BACKGROUND

1. Imperial holds shares either directly, or indirectly through IC Innovations, in 38 independently financed spin out companies, based on technology emanating from the College’s research base. This portfolio excludes the College’s holding in Turbo Genset, but includes the older companies such as Sterix and PSE.

2. On behalf of the College, IC Innovations has been evaluating the opportunity to generate cash from the sale of an interest in these shares. It has searched widely for interested parties and held discussions with, for example, West LB, Apax, Credit Suisse First Boston, Merlin and Nikko. The general perception of these organisations has been one or more of the following:

   a. The potential deal would involve too many small companies for it to be of interest to a venture capitalist. (They would rather invest in a single large company.)

   b. The companies are at too early a stage in their development and valuation is difficult.

   c. The investment would be difficult and time-consuming to manage.

3. However, two groups, Paul Capital Partners and Fleming Family and Partners (FF&P), have entered into discussions with IC Innovations and conducted due diligence on the portfolio. Paul Capital specialise in buying private equity and have done deals like this with pharmaceutical companies who hold portfolios of shares in biotechnology start-ups. They have also done a number of royalty purchase deals and have good knowledge of the university sector. By contrast, Fleming regard the deal as a relationship-building exercise and want to help Imperial. Their advisors, Gordonhouse Asset Management (Gham), have successfully raised money for a number of Imperial spin outs and have a good working knowledge of most of them. Gham would play an active role as a junior partner to Fleming.

4. Both parties have made outline offers. The terms of these bids are obviously commercially sensitive and therefore confidential, but some detail can be provided at the Council’s Meeting. Although the offers have been structured differently, both are comparable and therefore validate the approach we have taken. No specific valuations have been put on our spin out companies individually. Instead, both investors have looked at the last round valuations
as a tool to come up with a figure for the whole portfolio (i.e. using British Venture Capital Association (BVCA) guidelines). Again, the details can be discussed at the Council’s Meeting.

5. IC Innovations has discussed the proposals made with a number of experts, including members of the IC Innovations Board and the finance advisory group to the University Challenge Seed Fund. Feedback has generally been that the offers are reasonable. The offer made by Paul Capital has not been changed since 11th September and it is not thought that the bids have been substantially affected by current market conditions (even though the market is currently heavily discounting against last round valuation).

PROPOSAL

6. It is proposed that an interest, up to 50%, in the portfolio is sold to an external party for a cash sum. The sale will not comprise a sale of individual shareholdings, but a sale across the portfolio as a whole.

7. There will be no obligation on the College to enter into further such sales and future financed spin out companies could be the subject of a similar second deal. (Governors will note that, in addition to the 38 financed companies, there are some 35 embryonic and not yet financed companies which are not part of the present proposal).

RATIONALE

8. The rationale behind the proposed deal is that:

   a. It would realise a cash sum for investment in College activities. This would be used to fund Imperial’s activities and a proportion of the money raised would be returned to the Departments/Divisions from which the spin outs came.

   b. Most of the companies are 1-4 years old. Such a sale would validate IC Innovations’ activities and help establish a track record for further fund raising.

   c. Both parties intend to provide funds for the spin outs if they wish to take advantage of the relationship. It is obviously important, given the current funding climate, to ensure that adequate financial support is available for the companies.

   d. Both parties have a network which they would make available to Imperial and they would provide support to the spin outs in planning investment requirements and market entry. They would also help Imperial to manage shareholder decisions to maximise value.

RECOMMENDATION

9. The Council is asked to consider, and if it sees fit, to approve the sale of up to 50% of Imperial’s holding in the portfolio of formed and financed companies on terms to be discussed at the Council’s meeting. It is anticipated that, if Governors give their approval in principle, it
may be possible to conclude a deal in January/February 2002. In view, therefore, of the possible need for decisions to be made before its next meeting, the Council may wish to delegate to a sub-committee, such as the former Vacation Powers Committee, the authority to conclude an arrangement on its behalf, subject to certain minimum criteria being met.

R.B.S
1. In May 2001, the Council heard that the College had just made its submission to the Funding Councils’ Research Assessment Exercise (RAE) for 2001. The assessment panels have now finished their work and the ratings were published this morning. The results for the College are given on the attached notice.

**Brief definition of ratings used**

2. Each ‘Unit of Assessment’ in every institution in the UK with research active staff has been graded on a scale from 1 (lowest) to 5* (highest). Units graded 5* are defined as having the majority of their research of international standing with the remainder of national standing; grade 5 units are international in some areas and national in virtually all others; grade 4 units have national standing in virtually all areas with some evidence of international standing.

**College’s Performance**

3. These results show that the College did very well overall and improved on its performance in the previous RAE in 1996. For 2001, the weighted average score for the College for those staff assessed is 6.68, using a 1 to 7 scale (counting 5* as 7). In comparison, the 1996 weighted average score, taking all of the institutions with which we merged into account, was 5.78. Eleven of the 22 units in which the College made submissions in 2001 improved their 1996 rating and no unit received a lower rating than in 1996. Some 75% of assessed staff now work in 5* rated units, a higher proportion than any other university (Cambridge has 73%, Oxford 63% and LSE 50%).

4. Nationally, ignoring the small specialist institutions and counting the ratings achieved by those staff submitted for assessment, the College has come second, 0.01 of a point behind Cambridge (which scored 6.69) Oxford was third with 6.58 and LSE fourth on 6.46. In 1996, using the same measure, we were 5th (taking account of all mergers). If those staff who were not submitted for assessment are taken into account, then our 2001 score is 5.83 and we are behind Cambridge (6.46) LSE (6.28) and Oxford (6.24). We submitted 87% of eligible staff for assessment compared with Cambridge’s 96%, LSE’s 97%, and Oxford’s 95%.
Funding Implications

5. The RAE is very important to the College for many reasons. The size of our research grant from HEFCE (currently around £M55 per annum) over a five year period is directly related to our performance in the RAE. Of equal importance, our reputation as an institution of international standing has been confirmed by the result. Research sponsors, governments, intending students and newspaper league tables are all sensitive to RAE scores.

6. HEFCE’s calculation of research grant is based, broadly, on the staff numbers submitted to the RAE multiplied by the rating achieved. Only those research-active academic staff who are paid from the institution’s general funds are counted. After the 1996 RAE, 1013.3 FTE of our staff counted towards the volume measure; after the 2001 RAE, 1009.02 FTE staff will count, a very slight reduction of 4.28.

Rodney Eastwood
14 December 2001
The Funding Councils have announced the results of the 2001 Research Assessment Exercise. The results for the College are given below.

<table>
<thead>
<tr>
<th>Unit of Assessment Number</th>
<th>Unit of Assessment Name</th>
<th>College Dept(s)/Divisions</th>
<th>Rating</th>
<th>Category A and A* Research Active Staff (FTE)</th>
<th>Band</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Clinical Laboratory Sciences</td>
<td>Faculty of Medicine (part)</td>
<td>5*</td>
<td>151.21</td>
<td>B</td>
</tr>
<tr>
<td>02</td>
<td>Community Based Clinical Subjects</td>
<td>Primary Care and Population Health Sciences</td>
<td>5</td>
<td>53.20</td>
<td>B</td>
</tr>
<tr>
<td>03</td>
<td>Hospital Based Clinical Subjects</td>
<td>Faculty of Medicine (part)</td>
<td>5*</td>
<td>219.35</td>
<td>B</td>
</tr>
<tr>
<td>05</td>
<td>Pre-clinical Studies</td>
<td>Biomedical Sciences</td>
<td>5</td>
<td>37.70</td>
<td>B</td>
</tr>
<tr>
<td>14</td>
<td>Biological Sciences</td>
<td>Biological Sciences</td>
<td>5*</td>
<td>74.70</td>
<td>B</td>
</tr>
<tr>
<td>15</td>
<td>Agriculture</td>
<td>Biological Sciences (part) Former TH Huxley School (part) [Now Agricultural Sciences]</td>
<td>4</td>
<td>53.48</td>
<td>C</td>
</tr>
<tr>
<td>18</td>
<td>Chemistry</td>
<td>Chemistry</td>
<td>5*</td>
<td>42.95</td>
<td>B</td>
</tr>
<tr>
<td>19</td>
<td>Physics</td>
<td>Physics</td>
<td>5*</td>
<td>99.83</td>
<td>A</td>
</tr>
<tr>
<td>21</td>
<td>Environmental Sciences</td>
<td>Former TH Huxley School (part) [Now Environmental Science and Technology]</td>
<td>4</td>
<td>32.40</td>
<td>A</td>
</tr>
</tbody>
</table>
For the clinical medicine units of assessment (UoAs 1, 2 and 3), ratings were awarded to the areas of work referred to the sub-panels of these UoAs. The ratings for each of these subpanel submissions are given below. Note that the ratings for the entire submission are given above and that not all of the research submitted to one of these units of assessment was referred to a subpanel.

<table>
<thead>
<tr>
<th>Unit of Assessment Number</th>
<th>Unit of Assessment Name</th>
<th>Subpanel Name</th>
<th>Rating</th>
<th>Category A and A* Research Active Staff (FTE)#</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Clinical Laboratory Sciences</td>
<td>Neurosciences</td>
<td>5</td>
<td>24.75</td>
</tr>
<tr>
<td>01</td>
<td>Clinical Laboratory Sciences</td>
<td>Cardiovascular Sciences</td>
<td>5*</td>
<td>34.64</td>
</tr>
<tr>
<td>01</td>
<td>Clinical Laboratory Sciences</td>
<td>Cancer Studies</td>
<td>5*</td>
<td>27.30</td>
</tr>
<tr>
<td>01</td>
<td>Clinical Laboratory Sciences</td>
<td>Immunology and Infection</td>
<td>5*</td>
<td>51.52</td>
</tr>
</tbody>
</table>
02  Community Based Clinical Subjects  Epidemiology, Public Health Research and Health Services Research  5  27.40
02  Community Based Clinical Subjects  Psychiatry  5  14.00
03  Hospital based Clinical Subjects  Neurosciences  5  21.41
03  Hospital based Clinical Subjects  Cardiovascular Sciences  5*  44.00
03  Hospital based Clinical Subjects  Cancer Studies  4  20.19
03  Hospital based Clinical Subjects  Immunology and Infection  5*  81.57

# Actual figures. Funding Councils’ RAE Results Circular uses estimated figures.

The proportion of staff selected is calculated on the basis of the proportion of eligible staff (Category A FTE + Category A* joiners and leavers FTE) submitted for assessment. The bands are defined as follows:

A = 95-100% staff submitted  
B = 80-94.9% staff submitted  
C = 60-79.9% staff submitted

Overall, the College submitted 87% of its eligible staff.

The following area of research was flagged by its assessment panel as being at a standard equivalent to at least two points on the rating scale above the grade awarded to the whole submission:

UoA 15 (Agriculture): Plant Molecular Biology and Physiology.

Weighted Average Scores

The weighted average score for the College is 6.68 using a 1 to 7 scale (where 1 counts as 1 and 5* as 7). The 1996 weighted average score for the College, taking all of the institutions with which we merged into account, is 5.78 using a 1 to 7 scale.

The full ratings from the 1996 and the 1992 RAEs are available on Intrinsic.

Note that these ratings do not necessarily relate to comparable activity.

Brief definition of ratings used

Each Unit of Assessment in every institution in the UK with research active staff has been graded on a scale from 1 (lowest) to 5* (highest). Units graded 5* are defined as having the majority of their research rated as being of international excellence with the remainder being of national excellence. Grade 5 units are international in up to half of the research activity submitted and national in virtually all others. Grade 4 units have national excellence in virtually all of the research activity submitted with some evidence of international excellence.

The full results for all institutions are available at http://www.rae.ac.uk.

Rodney Eastwood
11 December 2001
A Note by the Rector

1. The Fellowships Committee met on 19 October 2001 to consider, in the light of Regulation A9 (attached at Annex A), nominations for the conferment of the Fellowship and Associateship of the College, and for the awarding of honorary degrees of the University of London.

FELLOWSHIPS

2. The Committee agreed to make the following recommendations to the Council for the conferment of Fellowships:

a. **DR LLOYD J. OLD BA, MD**

   Director and Chief Executive Officer, Ludwig Institute for Cancer Research
   William E. Snee Professor of Cancer Immunology, Memorial Sloan-Kettering Cancer Centre,
   Professor of Immunology, Cornell University

   **Educated:**
   University of California, Berkley, BA
   University of California, School of Medicine, MD

   **Citation:**
   The Committee recommends the conferment of Fellowship on Dr Old in recognition of his international reputation as an outstanding and accomplished clinical scientist in the field of human cancer research.

b. **Dr GARY A. TANAKA BS, MSc, PhD**

   Principal portfolio Manager and Director of Amerindo Investment Advisors, Inc. and Amerindo Advisors (UK) Limited.
Educated:
MIT, Boston, BS
Imperial College, London, MSc, PhD

Citation:
The Committee recommends the conferment of Fellowship on Dr Tanaka in recognition of his achievements at an international level in the field of technology investment management, and his commitment to the College via the redevelopment of the Management School.

c. PHILIP C. RUFFLES CBE, BSc, RDI, FRS, FREng, FRSA, FIMechE
Director, Engineering and Technology, Rolls Royce PLC. (to Oct 2001).

Educated:
University of Bristol, BSc (Hons)

Citation:
The Committee recommends the conferment of Fellowship on Mr Ruffles in recognition of his outstanding contributions to the international promotion and practice of engineering excellence, and his pioneering role in the establishment of the University Technology Centres scheme and, in particular, the Rolls Royce Vibration Centre at Imperial College.

d. MRS MAGDA M. CZIGANY BA, DipLib
Former (retired) Director of Library and Audio Visual Services, Imperial College (1986-2000)

Educated:
University of Szeged
University of London: Westfield College, BA
UCL, DipLib

Citation:
The Committee recommends the conferment of Fellowship on Mrs Czigany in recognition of her contribution to the College over 15 years in the roles of restructuring the distributed departmental and Central Libraries, and the subsequent successful mergers with the Science Museum, Medical Schools’ and Wye College libraries.
e. **Mr LEE KWAN YEW**

Former Prime Minister, Republic of Singapore  
Founder of the People’s Action Party

**Educated:**

Raffles College, Singapore  
University of Cambridge, LLB (Hons)

**Citation:**

The Committee recommends the conferment of Fellowship on Mr Yew in recognition of his promotion of international trade and industry, and development of science and engineering educational study initiatives with the United Kingdom.

**HONORARY DEGREES**

3. The University Council has previously approved the Ordinance, together with the associated procedural arrangements, under which Colleges are empowered to confer honorary degrees of the University of London. The University has determined that the College may confer up to five honorary degrees each year, and on this occasion the Fellowships Committee have two recommendations for the conferment of honorary degrees during 2002. College proposals are subject to prior approval by the University Honorary Degrees Committee, which was granted at their October 2001 meeting.

4. The Committee therefore makes the following recommendations to the Council for the award of Honorary Degrees:

a. **SIR PETER J. MORRIS MB, BS, PhD, MA, FRCS, FRACS, FACS, FAMS, FRS**

Nuffield Professor of Surgery, Chairman of the Department of Surgery, University of Oxford, Oxford Radcliffe Hospital.  
Professor, Royal College of Surgeons of England.

**Educated:**

University of Melbourne, MB, BS, PhD  
University of Oxford, MA

**Citation:**

The Committee recommends the conferment of an Honorary Degree of Doctor of Science (Medicine) on Sir Peter Morris in recognition of his outstanding contribution to the advancement of academic surgery on an international scale.
b. **DR. THOMAS MICHAEL DEXTER FRS, BSc, DSc, PhD, FRCPATH, FBiol**

Director, Wellcome Trust

**Educated:**
University of Salford, BSc (Hons), DSc
University of Manchester, PhD

**Citation:**

The Committee recommends the conferment of an Honorary Degree of Doctor of Science (Medicine) on Dr Michael Dexter in recognition of his major contribution to both Biomedical Science and Medicine.

**ASSOCIATESHIP**

5. The Committee makes the following recommendation to the Council for the conferment of Associateship:

a. **MR PETER HALLWORTH**

Former (retired) Project Manager, Estates Department.

**Educated:**
City of Liverpool College of Building, HNC
Royal Engineers, Warrant Officer 1 (Clerk of Works)

**Citation:**

The Committee recommends the conferment of Associateship upon Mr Hallworth for his contribution and commitment to the College’s Estates Division.
REGULATION A9

PROCEDURES FOR THE AWARD OF FELLOWSHIPS, HONORARY DEGREES AND ASSOCIATESHIPS

This Regulation is made by the Council of the College pursuant to Statute 12

1. **Fellowships and Honorary Degrees.**

(1) Fellowships of the Imperial College or Honorary Degrees may be awarded:

(a) to members or former members of the Governing Body, to former members of staff or to former students of the Imperial College of Science, Technology and Medicine, who may be deemed eligible by reason of their outstanding achievements or of exceptional services rendered to the College;

(b) to other persons not members of the College who are of outstanding distinction in appropriate fields and whom the College wishes to honour.

(2) In the criteria for Fellowship or an Honorary Degree:

(a) "Achievement" should mean truly outstanding and "services" to the College truly exceptional;

(b) Former staff (who are not former students) should be selected mainly from those who have retired as Professors of eminence in their fields and especially those who have rendered special service to the College as Deans, Heads of Departments, etc.

(3) A person who on his retirement was a member of the staff of the College should not be considered for election to Fellowship or an Honorary Degree until one calendar year has elapsed since his retirement or since his appointment as Senior Research Fellow of the College.

2. **Associateships.**

Associateships of the Imperial College of Science, Technology and Medicine may be awarded:

To such persons who have been members of the staff for a substantial period or who have retired from membership of the staff in any grade or category, to such former students or to such other persons not members of the College, as may be deemed eligible by reason of their having rendered exceptional service to the College or having otherwise done something outstanding to enhance the reputation of the College.
PAPER G

FINANCIAL STATEMENTS 2000/2001

A Note by the Director of Finance

1. Attached are the Financial Statements of the College and its subsidiary companies for the year ended 31 July 2001. The financial highlights are summarised in the draft Honorary Treasurer’s Report on pages 2 and 3.

2. The Financial Statements were discussed at the Finance Committee on 22 November and at the Audit Committee on 30 November. The Audit Committee will make its own report to Council in accordance with the Audit Code of Practice issued by the Higher Education Funding Council for England.

3. The Council is invited to approve the Financial Statements for the year ended 31 July 2001.

A.S.D. Cannon

\(^1\) Not included with these Minutes
1. This report covers the Audit Committee’s work for the financial year 2000-01 and is set out in the format recommended by the Higher Education Funding Council for England (HEFCE) in its *Audit Code of Practice*.

**MEMBERSHIP AND TERMS OF REFERENCE**

2. Following the publication of the HEFCE Audit Service Report in March 2001, the Council asked the Governance Committee to define the terms of reference of a Finance Committee. At the same time, the Governance Committee reviewed the terms of reference of other related committees of the Council, including the Audit Committee. In conducting this review, the Governance Committee took account of the HEFCE *Audit Code of Practice*, Appendix B of which includes model terms of reference for audit committees in universities. Although most of the changes proposed were amplifications of the Committee’s previous terms of reference, two new functions were ascribed to the Committee. These were:

   "(vii) To satisfy itself that satisfactory arrangements are in place to promote economy, efficiency and effectiveness.

   (viii) To receive any relevant reports from the National Audit Office, the HEFCE and other organisations."

3. The Chairman of the Audit Committee was consulted on the proposed changes and agreed that they represented a considerable improvement. He queried the extent to which the Committee could “ensure that the resources made available for internal audit [were] sufficient to meet the College’s needs” as the control and allocation of resources is a management function. However, the Council decided that the unique position held by the Audit Committee meant that it should take responsibility for this.

4. The Council considered the Governance Committee’s recommendations in May 2001 when it approved revised terms of reference for the Audit Committee. These are now as shown at Annex A.
MEETINGS OF THE AUDIT COMMITTEE IN 2001

5. Since its last Report to the Council, the Audit Committee has held meetings on 7 February, 12 June and 30 November 2001. A meeting had been scheduled for 12 September 2001 but was cancelled owing to the indisposition of the Chairman.

INTERNAL AUDIT

6. The College’s Internal Auditors provide a comprehensive service within the context of the 1997-2001 Strategic Audit Plan approved by the Committee, and prepared in accordance with the HEFCE Audit Code of Practice. The objective of the Strategic Audit Plan is to cover all identified auditable areas within a four-year cycle, on the basis of the constituent Annual Operational Audit Plans. Contract internal audit services are also provided to the Royal College of Art, and the Royal College of Music as immediate neighbours with whom the College shares joint academic initiatives.

7. Both the College’s Internal Audit Service’s Terms of Reference and the HEFCE’s Audit Code of Practice require the provision of an annual assurance to the Rector (as the 'Designated Officer'), and to the Court and Council (via the Audit Committee), on the adequacy and effectiveness of the control arrangements, financial and otherwise, of the College. The four-year Strategic Audit Plan cycle, and more specifically the Operational Plan for the period from August 2000 to July 2001, provide a basis on which the Head of Management Audit and Review has provided a Statement of Assurance as to the adequacy and effectiveness of the control arrangements of the College. He considered that, subject to the objectives of individual reviews, and the fact that examinations are necessarily conducted on a sampling basis, the College’s arrangements for control and accountability are generally satisfactory - subject to certain issues which are mentioned below.

8. In the previous year, the College had experienced problems with the introduction of the new ICIS computer system. Particular difficulties had been experienced with certain key financial processes, for example bank reconciliation and debt recovery. These areas were consequently scrutinised by the College’s external auditors and received priority attention by management. Although an end of year (July 2001) reconciliation was undertaken, and substantive automated and manual transaction matching processes are ongoing, monthly bank reconciliations on a regular basis have not yet been achieved. From an internal control point of view this therefore presents a systems weakness.

9. A recurrent theme during departmental reviews was that certain procedures were not being operated in accordance with prescribed College regulations or policy (for example inventory records, cash handling, stockroom records and reconciliation processes, etc). The requirements for each of these processes are adequately codified within Financial Regulations, and, where appropriate, supplemented by Financial Information Notes issued and updated periodically by the Director of Finance. The Committee has received assurances from the College’s management that steps will be taken to ensure that procedures are being followed.

10. The remaining internal audit points raised during the year were not indicative of fundamental weaknesses in the College’s systems of internal control. This does not imply
that these systems are sufficiently secure to eliminate all possibility of error or fraud, but in the opinion of the internal auditors, the overall provision of management monitoring and control arrangements are such as to minimise such risks.

11. The staffing of the Unit consisted of the Head, Manager, and 2½ f.t.e. Auditor posts. PricewaterhouseCoopers (PwC) provide an additional internal audit resource of up to 90 days per annum. Total audit resource (excluding all leave, administration, and professional training, etc.) amounted to 848 days against a budget of 856. The College is considering proposals for strengthening the internal audit resource in 2002-03.

EXTERNAL AUDIT

12. External audit services are provided by PwC.

13. At its meeting in June 2001 the Committee received an Interim Audit Report from the external auditors. In this, the external auditors drew attention to a number of areas for consideration in the College’s financial statements, including the format and timing of the monthly financial reports provided for Departments, bank reconciliation, accounts receivable and aged debts. Although significant progress had been made with bank reconciliation, the system was still cumbersome and labour-intensive. This was in part due to continuing difficulties with this aspect of the Oracle Financials package (ICIS). Similarly, although progress was being made in reducing the level of aged debt, this was still felt to be too high.

14. The Committee considered the External Audit Strategy for the preparation of the Annual Accounts for 2000-01, noting the application of FRS17, relating to Pension Funding and Liabilities, and the move to full compliance with the Turnbull recommendations regarding Corporate Governance Disclosure in the Financial Statements by 2003-04.

15. The formal opinion of the auditors is given in the Financial Statements 2000-01. The Management Letter to the Council from PwC will be considered by the Audit Committee at its meeting in January 2002 and an Executive Summary presented to the Council thereafter.

APPOINTMENT OF THE EXTERNAL AUDITORS

16. The appointment of the College’s external auditors was last reviewed in 1997 when, following the completion of a tendering process conducted by the Audit Committee, the appointment of Price Waterhouse was approved by the then Governing Body at its meeting on 20 June 1997. The Governing Body at that time further resolved “that the position of the College Auditors should be reviewed by the Governing Body after 5 years.”

17. As this five year period will expire in July 2002, the Audit Committee at its meeting in November considered proposals for it to review, on behalf of the Council, the position of the College Auditors and to make a recommendation for appointment to the Council before the end of this academic year. However, the Committee’s view was that, although the College’s Finance Division had done much to address the significant problems it had experienced in the previous year, there was still much to be done. The conduct of a full scale tendering exercise to review and appoint new external auditors would be an unwelcome distraction that might disrupt the
Finance Division’s efforts to improve bank reconciliation and reduce the amount of aged debt. Noting that the HEFCE Audit Code of Practice suggested that such tendering exercises “should normally take place at least every seven years”, the Audit Committee agreed to make the following recommendations to the Council:

**Recommendations:**
(i) That the appointment of PricewaterhouseCoopers as the College’s external auditors be formally extended for a period of two years.

(ii) That the position of the College Auditors should be reviewed by the Council at the conclusion of this period in 2004.

**VALUE FOR MONEY (VFM)**

18. Responsibility for delivering initiatives to secure economy, efficiency and effectiveness rests with the College’s senior management. The Committee had previously agreed that the responsibility for considering VFM initiatives lay with the College’s Executive Committee, but that an opinion, based on their review during the year, should be included in the Internal Audit annual report to the Committee. As the report on VFM Initiatives was only presented to the Executive Committee in November 2001, the Head of Management Audit and Review was unable to report fully to the Audit Committee. A copy of the comprehensive report presented to the Executive Committee was, however, provided for the Audit Committee at its meeting in November and, on that basis, it can now confirm that appropriate management systems are in place for the evaluation and monitoring of a VFM strategy within the College.

**OTHER WORK UNDERTAKEN**

19. **HEFCE Audit Service Report.** The HEFCE Audit Service visited the College in March 2001 soon after both the Rector and the Director of Finance had taken up their appointments. The Auditors’ Report was presented to the Committee in June and subsequently to the Council at the end of that month. Management work to complete the actions recommended by HEFCE has continued since then in advance of a further visit by the Auditors which is anticipated in the New Year.

20. **ICIS**

a. During the year the Committee received a number of reports on the new Finance and Personnel Administration System, ICIS. At its meeting in June, the Committee received the results of an internal review of ICIS which had identified a number of problems with the use of the system, the main one being that staff were trying to use it in a similar fashion to the previous, separate Finance and Personnel IT systems. Because ICIS was new and structured differently, the processes staff were using were either inappropriate or failed to make the best use of ICIS’s functionality. Furthermore, because it is an integrated system, the data used by Personnel and Finance had to be both accurate and consistent. Unfortunately, the level of consistency required was not always achieved. The internal review had concluded
that the software was generally sound, but that the College was not yet using it to its full advantage. These problems were being addressed by Finance and Personnel with additional training being given to staff so that they could make better use of the system.

b. The Committee also considered the timetable for the implementation of the change of the system’s software to Version 11i, which had been delayed until the New Year. The Committee had previously agreed that there should be a post-project review of the implementation of ICIS. However, as the College was now considering implementing an upgraded release of ICIS and had selected a new supplier to support this implementation, the Committee asked that an external consultant should review the College’s forward plans for the implementation of Version 11i.

c. At its meeting in November the Committee received the external consultant’s review of the ICIS Upgrade Project. The Committee noted that the move to Version 11.i was necessary, that it was less complicated than the initial implementation of ICIS, and that there was no absolute deadline as had been the case with the previous release before 31 December 1999. A number of lessons had been learned from the ICIS Project and consequently more emphasis was being given to testing the system before it went live, training its users and releasing key staff from other duties in order that they might devote their time to the Project. The external consultant had also made a number of recommendations to improve control of the Project. The Committee received assurances that these were being implemented. Subject to the satisfactory conclusion of a ‘dress rehearsal’ to be conducted in early December, the transfer to Version 11.i would take place over the Christmas vacation. On the basis of these reports and assurances the Committee was satisfied that the College had assessed the risks involved in the upgrade and had a structure and process in place for managing these risks.

21. **Private Consulting Work.** At its meeting in February the Committee received a report on the College’s procedures for recording the interests of staff and Governors. It was confirmed that any private consulting work by a member of staff had to have the prior approval of that individual’s Head of Department/Division.

22. **Spin-Out Companies.**

a. At its meeting in June the Committee received a report on the management of spin-out companies which set out the key processes and checks involved. If a member of staff wanted to exploit an invention, they had to do so through one of the College’s subsidiary companies, IC Innovations. If it was agreed to exploit an invention, publication of the idea would normally be delayed until the intellectual property (IP) had been protected by patent. If the College decided not to protect a particular idea, the IP rights would be assigned back to the individual by the College. The College also provided training to staff inventors on their responsibilities as directors of spin-out companies. As students were not employees, the College could not claim ownership of their IP, although it would provide advice and assistance to a student inventor through the Science Enterprise Centre. Negotiations on the equity split for spin out companies were approved by the College’s Equity Committee, which included representation from the Council.
b. Once a company was in a position to attract venture capital in its own right, the College’s equity in that company, through IC Innovations, would diminish over time until the College was simply one of a number of shareholders in that company. These negotiations at the post-formation stage were managed by IC Innovations, on behalf of the College. Reports on these companies’ performance were received by the IC Innovations Board. The Committee was advised that College’s Enterprise Board was responsible for monitoring the performance of IC Innovations as a subsidiary company of the College rather than the individual spin-out companies themselves.

c. Following its consideration of this Report, the Audit Committee agreed that its role in relation to spin-out companies was to assure itself that the proper procedures were in place to protect the College’s interests and that in reality these companies presented considerable opportunities for the College while the potential risk involved was very low.

OPINION

23. In its terms of reference included in this Report, the Council has delegated to the Audit Committee the responsibility for reviewing the effectiveness of the College's financial procedures, in order that it can assure the Council that funds from HEFCE have been used only for the purposes for which they have been given, that public funds and those received from other sources have been safeguarded, and that the management of the College's resources and expenditure has been such as to secure their use in an economic, efficient and effective way.

24. Given the assurances contained in the reports made to the Audit Committee during the year by the Internal and External Auditors, and in the summaries of their annual reports to the Audit Committee contained in this Report, together with those received from the College management, the Audit Committee is now able to give the Council the necessary assurances that the Council's responsibilities have been satisfactorily discharged.

D.P. Hearn
Chairman, Audit Committee
Annex A

Terms of Reference:

(i) To keep under review the effectiveness of internal control systems, and in particular to review the external auditors’ management letter, the internal auditors’ annual report, and management responses.

(ii) To consider the Annual Financial Statements in the presence of the external auditor, including the auditor’s formal opinion, the statement of members’ responsibilities and any corporate governance statement.

(iii) To monitor the implementation of agreed recommendations arising from internal and external audit reports.

(iv) To advise the Council on the appointment of the external auditors, the audit fee, the provision of any non-audit services by the external auditors and any questions of resignation or dismissal of the external auditors.

(v) To review the internal auditors’ audit needs assessment and the audit plan; to consider major findings of internal audit investigations and management’s response; and promote coordination between the internal and external auditors. The Committee will ensure that the resources made available for internal audit are sufficient to meet the College’s needs.

(vi) To satisfy itself that satisfactory arrangements are in place to promote economy, efficiency and effectiveness.

(vii) To receive any relevant reports from the National Audit Office, the HEFCE and other organisations.

(viii) To monitor annually the performance and effectiveness of external and internal auditors.

(ix) To report to the Council at least annually on its activity for the year and to give its opinion on the extent to which the Council may rely on the internal control system and the arrangements for securing economy, efficiency and effectiveness.

(x) The Committee shall have the authority to call for any information from College officers, external and internal auditors and others which it considers necessary to discharge its responsibilities effectively.

Constitution:

A Chairman to be appointed by the Council from among the lay members of the Council

Three members with appropriate expertise to be appointed by the Council from among the lay members of the Court and/ or Council.

One member to be appointed by the Council from among the elected staff representatives on the Court

No member of the Audit Committee may also serve on the College’s Finance Committee.

In attendance:
The Rector
The Deputy Rector
The College Secretary
The Director of Finance
The Head of Management Audit and Review
A representative of the external auditors

Secretary
Head of Central Secretariat and Assistant Clerk to the Court and Council

Present Membership:

Mr D P Hearn (Chairman)
Mr G Bickerton
Mr D R L Duncan
Dr D J Wilbraham
one vacancy

Meetings and Reporting:

The Committee shall meet not less than three times a year and shall report:

(a) to the Council in December.

(b) to the Court in March.

Quorum:

The quorum shall be the Chairman or Deputy Chairman and two other members.
INTRODUCTION

1. The Finance Committee met on 22 November 2001 to consider the draft Annual Financial Statements prior to their submission to the Audit Committee and subsequently to the Council.

MATTERS ARISING

2. The Committee received the Executive Summary from the Faithful & Gould Review of the Estates Division. Members were satisfied that it covered the underlying organisational requirements for providing an efficient estates service to the College.

3. On the issue of intellectual property (IP) and the realisation of the College’s asset value in the IP portfolio, the Committee were assured that the matter was in hand under the direction of the newly appointed Pro Rector (Public and Corporate Affairs).

4. The Director of Finance updated the Committee on progress with regard to the three main components of the redevelopment of the Finance function: structure, quality and reporting. The Committee received an updated high level organisation chart that indicated that the intended change of structure and the introduction of quality staff would be completed by early 2002. The Committee agreed that the reporting aspect needed to be linked to the production of the budget, and would also require input from personnel not yet in post. It was agreed, therefore, that the revised reporting process would be implemented for the year-end.

DRAFT ANNUAL FINANCIAL STATEMENTS AND HONORARY TREASURER'S REPORT

5. The Committee considered the draft Annual Financial Statements noting that the ordering of the pages and notes was not entirely logical, but that any major changes would need to be carried forward to next year’s accounts so as to avoid the need for major repagination and re-ordering in the present document. The Director of Finance confirmed that the Auditors were content with the financial information contained in the statements, and that the College would be given an unqualified report. He informed the Committee that an additional note (Note 31) had been required by the Auditors to identify the need, at some point in the future, to deal with the potential costs of the College’s specialist engineering facility at Silwood Park.

6. The Committee next considered the draft Honorary Treasurer’s Report. It was felt that this did not give sufficient weight to the key issues faced by the College during the previous
twelve months, these being: better cash control; changes in structure and personnel in the Finance Division; and the fact that the College was making an underlying loss and was trying to address this. It was agreed, however, that the Report was not the correct medium for political point making, although it was a useful place to make the statements that can then be relied on to push home such messages. The revised Report, as circulated to the Committee, has been included in the Annual Financial Statements, which have been provided elsewhere in the Council’s Agenda for approval by Governors.

CAPITAL PROJECT APPROVALS

7. The Committee received Project Information Sheets for each of the construction projects that make up the College’s Science Research Investment Fund (SRIF) programme. The layout of the forms, which provided estimated capital costs, start and end dates and details of the project team responsible for delivering each project, was welcomed by the Committee. It was agreed that, subject to some minor changes and additions, all future requests for project approvals should be submitted in this format. The Committee noted that the SRIF programme represented the highest priority for College funded capital investment within the Capital Investment Plan since 75% of the sum quoted for the programme was coming directly from the Government. It was agreed that the projects which were presented with detailed, costed figures should be recommended for approval by the Council. However, in the case of the proposals without fully costed figures, the Committee recommended that ‘soft costs’ only (i.e. consultancy fees and investigative works) be approved initially. This would enable the projects to be resubmitted with greater cost certainty. A copy of the Committee’s recommendations to the Council is included at Annex A.

REVIEW OF EFFECTIVE FINANCIAL MANAGEMENT

8. In accordance with the recommendation contained in the recent HEFCE Audit Service Report, the Committee considered the results of a Review of Effective Financial Management carried out by the College. The Committee was satisfied that implementation of the recommendations from the Review had either been completed or was in hand.

M.P.K.
### CAPITAL PROJECT APPROVALS - SRIF PROGRAMME

**Summary of Recommendations by the Finance Committee**

<table>
<thead>
<tr>
<th>Ref</th>
<th>Title</th>
<th>Project Cost</th>
<th>Start</th>
<th>Completion</th>
<th>Recommendation of Finance Committee</th>
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<tr>
<td>S2 (1)</td>
<td>Engineering Research Workshop</td>
<td>£3,797,000</td>
<td>11 Feb 02</td>
<td>4 Sep 02</td>
<td>Approval of full project costs</td>
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<tr>
<td>S2 (2)</td>
<td>Hydrodynamics Lab Refurbishment</td>
<td>£223,000</td>
<td>30 Sep 02</td>
<td>31 Dec 02</td>
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<tr>
<td>S5</td>
<td>Biochemistry Building Infrastructure</td>
<td>£13,348,648</td>
<td>1 Jun 01</td>
<td>30 Nov 03</td>
<td>Approval of full project costs</td>
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<tr>
<td>S7</td>
<td>Innovative Chemical Manufacturing</td>
<td>£5,000,000</td>
<td>1 Sep 02</td>
<td>28 Feb 04</td>
<td>Approve further fees to develop project costs for re-submission to the Finance Committee</td>
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<tr>
<td>S8</td>
<td>Chemistry 1 Laboratory Refurbishments</td>
<td>£4,980,000</td>
<td>15 Nov 02</td>
<td>31 Jan 04</td>
<td>Approval of full project costs</td>
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<td>S10 (1)</td>
<td>Materials Science Development</td>
<td>£2,118,000</td>
<td>on site</td>
<td>1 Apr 02</td>
<td>Already approved by Council</td>
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<tr>
<td>S10 (2)</td>
<td>Materials Processing and Characterisation</td>
<td>£2,789,970</td>
<td>1 Jun 03</td>
<td>30 Sep 03</td>
<td>Approval of full project costs</td>
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<tr>
<td>S13</td>
<td>Physics SRIF Projects</td>
<td>£6,040,314</td>
<td>7 Jan 02</td>
<td>31 Dec 03</td>
<td>Approval of full project costs</td>
</tr>
<tr>
<td>11</td>
<td>South Kensington Power Supply</td>
<td>£5,000,000</td>
<td>1 May 02</td>
<td>31 Mar 03</td>
<td>Approve further fees to develop project costs for re-submission to the Finance Committee</td>
</tr>
<tr>
<td>13</td>
<td>SRIF elements of the St Mary’s Research Building Development</td>
<td>£15,000,000</td>
<td>on site</td>
<td>30 Jun 03</td>
<td>Approval of full project costs</td>
</tr>
<tr>
<td>14</td>
<td>London E-Science Centre</td>
<td>£2,999,677</td>
<td>7 Jan 02</td>
<td>15 Jul 02</td>
<td>Approval of full project costs</td>
</tr>
<tr>
<td>15</td>
<td>Burlington Danes Development</td>
<td>£5,000,000</td>
<td>2003</td>
<td>2005/6</td>
<td>Approve further fees to develop project costs for re-submission to the Finance Committee</td>
</tr>
</tbody>
</table>
Project Title: **S2 (Part) Engineering Research Workshop**  
Stage: Procurement  
PM: CL/B4

**Description:** Centre Mechanical Engineering workshops relocation and consolidation of all north east workshops onto one site.

**Location:** New Workshop: Basement & Ground Civil Engineering Building

---

### 1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>(E = Estimated, A = Actual)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11-Feb-02 E</td>
<td>04-Sep-02</td>
<td>04-Sep-02</td>
</tr>
</tbody>
</table>

---

### 2. Financial Position

**Project Costs (incl VAT):** £

- Construction: 2,594,000
- Fees: 522,000
- Equipment: 435,000
- IT & Telecommunications: incl in construction
- Other (please specify): 246,000

**Total Project Cost:** 3,797,000

---

### Project Team Information:

<table>
<thead>
<tr>
<th>IC Team</th>
<th>External Consultants &amp; Contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Sponsor: Professor Bearman</td>
<td>Consultant Project Manager: Clive Ledger–Buro 4 project Services</td>
</tr>
<tr>
<td>Client: Professor Bearman</td>
<td>Fielden Clegg</td>
</tr>
<tr>
<td>Departmental Representative: Professor Bearman</td>
<td>Cost Consultant: D.L. &amp; E</td>
</tr>
<tr>
<td>Estates Liaison</td>
<td>Services Engineer: Klimaat</td>
</tr>
<tr>
<td>Project Manager</td>
<td>Other1: (Feasibility report): Hyder</td>
</tr>
<tr>
<td>Planning Supervisor</td>
<td>Other2:</td>
</tr>
<tr>
<td>Construction Manager</td>
<td>Construction Manager:</td>
</tr>
<tr>
<td>Architects</td>
<td>Main Contractor:</td>
</tr>
<tr>
<td>Clerk of Works</td>
<td>Services Contractor</td>
</tr>
</tbody>
</table>

---

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>200,000</td>
<td>150,000</td>
<td>3,797,000</td>
</tr>
</tbody>
</table>

---

Linked projects: 1) RODH0003 Hydrodynamics Laboratory Refurbishment  
2) Hydrodynamics Lab Equipment (Dr C Swan)  
Imprest Ref: SKZZ0102  
ICIS: C00435
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: **S2 (Part) Hydrodynamics Lab Refurbishment**

**Stage:** Design Development

**PM:** PS

**Description:** Centre for Experimental Hydrodynamics Refurbishment of Ground Floor Hydrodynamics Lab, toilets (including new female toilets) and foyer area.

**Location:** New Workshop: Basement & Ground Civil Engineering Building

---

### 1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>30-Sep-02 E</td>
<td>31-Dec-02</td>
<td>31-Dec-02</td>
</tr>
</tbody>
</table>

---

### 2. Financial Position

**Project Costs (incl VAT):** £

- **Construction** 151,000
- **Fees** 72,000
- **Equipment** 72,000
- **IT & Telecommunications**
- **Other (please specify)** decant/enabling/asbestos

**Total Project Cost** 223,000

---

**Project Team Information:**

<table>
<thead>
<tr>
<th>IC Team</th>
<th>External Consultants &amp; Contractors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Sponsor:</strong></td>
<td>Professor Bearman</td>
</tr>
<tr>
<td><strong>Client:</strong></td>
<td>Prof J Graham</td>
</tr>
<tr>
<td><strong>Departmental Representative:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Estates Liaison:</strong></td>
<td>Peter Schreiber</td>
</tr>
<tr>
<td><strong>Project Manager:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Planning Supervisor:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Construction Manager:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Architects:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Clerk of Works:</strong></td>
<td></td>
</tr>
</tbody>
</table>

| **Consultant Project Manager:** r |
| **Cost Consultant:** DL&E        |
| **Services Engineer:** Klimaat    |
| **Structural Engineer:** IWA      |
| **Other1:** (Feasibility report) |                                   |
| **Other2:**                     |                                   |

**Construction Manager:**

- Main Contractor
- Services Contractor

---

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
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</thead>
<tbody>
<tr>
<td>3,290</td>
<td>3,290</td>
<td>223,000</td>
</tr>
</tbody>
</table>

---

**Linked projects:**

1) SKZZ0102 Engineering Research Workshop
2) Hydrodynamics Lab Equipment (Dr C Swan)

---

Imprint RefRODH0003

ICIS: C00420
Project Title: S5 Biochemistry Building Infrastructure

Stage: Scheme Design
PM: AO

Description: Biochemistry Infrastructure & Refurbishment.

Location: Biochemistry Building

1. Programme

<table>
<thead>
<tr>
<th>Construction</th>
<th>Programmed</th>
<th>Forecast</th>
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</thead>
<tbody>
<tr>
<td>Start on Site</td>
<td>Construction Completion</td>
<td>Construction Completion</td>
</tr>
<tr>
<td>(E = Estimated, A = Actual)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01-Jun-02</td>
<td>30-Nov-03</td>
<td>30-Nov-03</td>
</tr>
</tbody>
</table>

2. Financial Position

Project Costs: £
Construction Fees
Equipment
IT & Telecommunications
Other (please specify)

Total Project Cost 13,348,648

Project Team information:

IC Team
Client Professor Bearman
Departmental Representative
Estate Liaison
Project Manager Akin Oluwatudimu
Planning Supervisor
Construction Manager
Architects
Clerk of Works

External Consultants & Contractors
Consultant Project Manager
Architect: Sheppard Robson
Cost Consultant: DL&E
Services Engineer:
Structural Engineer:
Other: (Feasibility report)
Other2:
Construction Manager:
Main Contractor
Services Contractor

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>100,000</td>
<td>Nil</td>
<td>13,348,648</td>
</tr>
</tbody>
</table>

Linked projects: BCHM9901 JIF22 Phases 1 & 2
Wolfson Funded completion works

Imprest Ref: BCHM9900
ICIS: C00399
Project Title: S7: Innovative Chemical Manufacturing

Stage: Scheme Design
PM: AO

Description: Comprehensive refurbishment of old nuclear technology area to modern laboratory facilities

Location: ACE Extension L0 & 1

1. Programme

<table>
<thead>
<tr>
<th>Construction</th>
<th>Programmed</th>
<th>Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Start on Site</td>
<td>Construction</td>
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</tr>
<tr>
<td>(E = Estimated, A = Actual)</td>
<td>Completion</td>
<td>Completion</td>
</tr>
<tr>
<td>01-Sep-02 E</td>
<td>28-Feb-04</td>
<td>28-Feb-04</td>
</tr>
</tbody>
</table>

2. Financial Position

Project Costs: £

Construction Fees Equipment IT & Telecommunications Other (please specify)

Total Project Cost 5,000,000

Project Team Information:

IC Team
Project Sponsor: Hans Michels & Julia Higgins
Client: Professor Bearman
Departmental Representative: Akin Oluwatudimu
Estate Liaison:
Project Manager: Akin Oluwatudimu
Planning Supervisor:
Construction Manager:
Architects:
Clerk of Works:

External Consultants & Contractors
Consultant Project Manager: Architon
Architect: DL&E
Cost Consultant: Kilmart
Services Engineer: IWA
Structural Engineer: Other1: (Feasibility report)
Other2: Construction Manager:
Other3: Main Contractor:
Other4: Services Contractor:

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,000</td>
<td>1,220</td>
<td>5,000,000</td>
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</tbody>
</table>

Linked projects: SKZZ0004 Duct Repairs [LTM]

Imprint Ref: ACEX0002
ICIS: C00416
FINANCE COMMITTEE PROJECT INFORMATION

Project Title: S8: L5, 6 & 8 Laboratory Refurbishments

Description: Reconfiguration and refurbishment of laboratories on floors 5, 6 & 8. (JIF 24, 30, 83) to provide high quality research space

Location: Chemistry 1

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>15-Nov-02 E</td>
<td>31-Jan-04</td>
<td>31-Jan-04</td>
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</table>

2. Financial Position (excludes Physics S13 Project 4A & 4B)

Project Costs: £
Construction Fees Equipment IT & Telecommunications Other (please specify)

Total Project Cost 4,980,000

Project Team information:
IC Team
Project Sponsor: Richard Templar
Client: Professor Bearman
Departmental Representative: David Klug
Estates Liaison: David Klug
Project Manager: Les Ridgewell
Planning Supervisor: Other1: (Feasibility report)
Construction Manager: Other2:
Architects: Architects
Clerk of Works

External Consultants & Contractors
Consultant Project Manager: Sheppard Robson
Architect: DL&E
Cost Consultant: Watermans
Services Engineer: Watermans
Structural Engineer: Watermans
Other1: (Feasibility report)
Other2:
Construction Manager:
Main Contractor:
Services Contractor

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>nil</td>
<td>Nil</td>
<td>4,980,000</td>
</tr>
</tbody>
</table>

Linked projects: SKZZ0015 S13 Physics (Part)– Projects4A & 4B
Imprest Ref: CHM10001
ICIS: C00xxx
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: S10 (Part) Materials Science Development

Stage: Construction
PM: CL/B4

Description: Combination of two original projects 1) Conversion of Goldsmiths Lower Ground Floor LG05 to form a new Electron Microscope facility & 2) Refurbishment of the entire Ground Floor of Goldsmiths - all for use by Materials Dept for Teaching & Research

Location: (See description)

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
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<td>(E = Estimated, A = Actual)</td>
<td></td>
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</tr>
<tr>
<td>23-Jul-01</td>
<td>01-Apr-02</td>
<td>01-Apr-02</td>
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</tbody>
</table>

2. Financial Position (SRIF Funding)

Project Costs: £

Construction fees
Equipment
IT & Telecommunications
Other (please specify)

Total Project Cost £2,118,000

Project Team information:

IC Team

Project Sponsor: Prof J Kilner
Client: Professor Bearman
Departmental Representative
Estates Liaison
Project Manager
Planning Supervisor
Construction Manager
Architects
Clerk of Works

External Consultants & Contractors

Consultant Project Manager
Architect:
Cost Consultant:
Services Engineer:
Structural Engineer
Other1: (Feasibility report)
Other2:

Construction Manager:
Main Contractor
Services Contractor

Approval granted on project to date (SRIF Funding)

Authorised Expenditure £2,118,000
Paid to date £1,706,000*
Anticipated Out-turn Cost £2,118,000

*Expenditure for total project of £5,034m – approximately £900k of £1.76m could be allocated to SRIF funded work.

Linked projects: RSM0103 0 Materials Processing and Characterisation

Imprest Ref: RSM0102
ICIS: C00437

A - 8
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: S10 (Part) Materials Processing and Characterisation

Stage: Inception/Feasibility
PM: CL/B4

Description: Materials Processing and Characterisation - continuing redevelopment of Goldsmiths wing of RSM.

Location:

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>01-Jun-03</td>
<td>30-Sep-03</td>
<td>30-Sep-03</td>
</tr>
</tbody>
</table>

2. Financial Position

Project Costs:

<table>
<thead>
<tr>
<th>Construction Fees</th>
<th>Equipment</th>
<th>IT &amp; Telecommunications</th>
<th>Other (please specify)</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

Total Project Cost £2,789,970

Project Team information:

IC Team
Project Sponsor: 
Client
Departmental Representative
Estates Liaison
Project Manager
Planning Supervisor
Construction Manager
Architects
Clerk of Works

External Consultants & Contractors
Consultant Project Manager
Architect:
Cost Consultant:
Structural Engineer:
Other1: (Feasibility report)
Other2:
Construction Manager:
Main Contractor
Services Contractor

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>£2,789,970</td>
</tr>
</tbody>
</table>

Linked projects: RSM0102 Materials Science Development
Imprest Ref: RSM0103

ICIS:
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: S13:Physics SRIF Projects

Stage: Scheme Design
PM: PS

Description: 1: Electronic Materials & devices
2: Silicon detector developments; Lab infrastructure for space mission support; Dark Matter Experiment Support.
3: Lab infrastructure for space mission support;
4: Dark Matter Experiment Support.

Location: Blackett Huxley & Chemistry 1 (Projects 4A & 4B)

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>07-Jan-02</td>
<td>31-Dec-03</td>
<td>31-Dec-03</td>
</tr>
</tbody>
</table>

2. Financial Position (includes Projects 4A & 4B)

Project Costs: £
- Construction
- Fees
- Equipment
- IT & Telecommunications
- Other (please specify)

Total Project Cost 6,040,314

Project Team information:

IC Team
- Project Sponsor: Prof. J. Pendry
- Client: Professor Bearman
- Departmental Representative
- Estates Liaison
- Project Manager: Peter Schreiber
- Planning Supervisor
- Construction Manager
- Architects
- Clerk of Works

External Consultants & Contractors
- Consultant Project Manager
- Architect: Architron
- Cost Consultant: Inmans
- Services Engineer: Klimaat
- Structural Engineer: IWA
- Other1: (Feasibility report)
- Other2:

Construction Manager: Main Contractor
- Services Contractor

Approval granted on project to date

Authorised Expenditure £ 2,500*
Paid to date £ 2,153
Anticipated Out-turn Cost £ 6,040,314**

*= JIF Pot funded
**=(includes Projects 4A & 4B)

Linked projects: CHM1001 S8 Chemistry Building Refurbishment (Projects 4A & 4B) Imprest ref:SKZZZ0015
ICIS: C00413
Project Title: I1: South Kensington Power Supply

Stage: Scheme Design
PM: IGu/GTMS

Description: New Main Power Supply to South Kensington Campus.

Location:

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>(E = Estimated, A = Actual)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>01-May-02 E</td>
<td>31-Mar-03</td>
<td>31-Mar-03</td>
</tr>
</tbody>
</table>

2. Financial Position

Project Costs: £

Construction Fees Equipment IT & Telecommunications Other (please specify)

Total Project Cost 5,000,000

Project Team information:

IC Team
Project Sponsor:
Client
Departmental Representative
Estates Liaison
Project Manager
Planning Supervisor
Construction Manager
Architects
Clerk of Works

External Consultants & Contractors
Consultant Project Manager: Ian Gullett GTMS
Architect:
Cost Consultant:
Services Engineer:
Structural Engineer
Other1: (Feasibility report)
Other2:
Construction Manager:
Main Contractor
Services Contractor

Approval granted on project to date

Authorised Expenditure £
Paid to date £
Anticipated Out-turn Cost £

100,000 Nil 5,000,000

Linked projects: Imprest Ref: SKZZ0014
ICIS: C00493
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: St Mary’s Research Building Development

Stage: All
PM: AB/T&T

Description:
- Package 1 (part) Praed Street SRIF Bid
- Package 2-3 CBS Enabling Work SRIF
- Package 4 CBS full Basement Option SRIF
- Package 5-1 Paediatrics (2nd floor Norfolk Place)
- Package 5-2 WFI 3rd Floor Praed Street SRIF
- Package 5-3 GRI Praed Street SRIF

Location:

1. Programme (4 of 5 Packages)

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
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<tbody>
<tr>
<td>12-Nov-01 A</td>
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<td>30-Jun-03</td>
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</table>

2. Financial Position

Project Costs: £
- Construction
- Fees
- Equipment
- IT & Telecommunications
- Other (please specify)

Total Project Cost £15,000,000

Project Team information:

IC Team
- Project Sponsor: Professor L. Borzysiewicz
- Professor Bearman
- Departmental Representative
- Estates Liaison
- Project Manager: Alan Bain
- Planning Supervisor
- Construction Manager
- Architects
- Clerk of Works

External Consultants & Contractors
- Consultant Project Manager: Dewi Davies
- Architect: BMJ
- Cost Consultant: DL&E
- Services Engineer: CCE
- Structural Engineer: Hyder
- Other1: (Feasibility report)
- Other2:
- Construction Manager:
- Main Contractor
- Services Contractor: Manuell (Package 1)

Approval granted on project to date

Authorised Expenditure £ 390,000
Paid to date £ 310,000
Anticipated Out-turn Cost £ 15,000,000

Linked projects: SMMS9927; SMMS0101; SMMS0009; SMMS0104
Imprint Ref: SMMS9900
ICIS: tbc
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: I4: London E-Science Centre at Imperial

Stage: Scheme Design
PM: AO

Description: Construction of facilities to house computers

Location: Huxley L2

1. Programme

<table>
<thead>
<tr>
<th>Construction</th>
<th>Programmed</th>
<th>Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Start on Site (E = Estimated, A = Actual)</td>
<td>Construction Completion</td>
<td>Construction Completion</td>
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<tr>
<td>07-Jan-02</td>
<td>15-Jul-02</td>
<td>15-Jul-02</td>
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</table>

2. Financial Position

Project Costs:
Construction
Fees
Equipment
IT & Telecommunications
Other (please specify)

Total Project Cost 2,999,677

Project Team information:

IC Team
Project Sponsor: John Darlington Ian Butterworth
Client Professor Bearman
Departmental Representative
Estates Liaison
Project Manager Akin Oluwatudimu
Planning Supervisor
Construction Manager
Architects
Clerk of Works

External Consultants & Contractors
Consultant Project Manager
Architect: Immans
Cost Consultant:
Services Engineer:
Other1: (Feasibility report)
Other2:
Construction Manager: Klimaat
Main Contractor
Services Contractor

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure</th>
<th>Paid to date</th>
<th>Anticipated Out-turn Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>£1,500*</td>
<td>£500</td>
<td>£2,999,677</td>
</tr>
</tbody>
</table>

*= JIF Pot

Linked projects:

Impret Ref:ICZZ0014
ICS: C00415

A - 13
FINANCE COMMITTEE PROJECT INFORMATION

Date: November 2001

Project Title: Burlington Danes Development

Stage: Inception/Feasibility
PM: JW

Description: Development on Burlington Danes site - including SRIF allocation

1. Programme

<table>
<thead>
<tr>
<th>Construction Start on Site (E = Estimated, A = Actual)</th>
<th>Programmed Construction Completion</th>
<th>Forecast Construction Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003 E</td>
<td>2005/6</td>
<td>2005/6</td>
</tr>
</tbody>
</table>

2. Financial Position

Project Costs: £

Construction
Fees
Equipment
IT & Telecommunications
Other (please specify)

Total Project Cost 5,000,000

Project Team information:

IC Team
- Project Sponsor: Professor Bearman
- Client
- Departmental Representative: Professor Borysiewicz
- Estates Liaison: Nigel Buck
- Project Manager: John Walsh
- Planning Supervisor

External Consultants & Contractors
- Consultant Project Manager
- Architect:
- Cost Consultant:
- Services Engineer:
- Structural Engineer:
- Other1: (Feasibility report) Bovis Lend Lease Pharmaceuticals
- Main Contractor

Approval granted on project to date

<table>
<thead>
<tr>
<th>Authorised Expenditure £</th>
<th>Paid to date £</th>
<th>Anticipated Out-turn Cost £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

Linked projects: Im prest Ref: HMBD0201
ICIS: C00xxx
REVISED FINANCIAL FORECAST 2001/02

1. The forecast surplus for the year of £4.0M (after exceptional income of £5.3M) is unchanged from the budget presented to the June meeting of Council.

2. Recently announced HEFCE grants (for example, for rewarding and developing staff, and for the merger with Wye) have not yet been incorporated as we are still awaiting either final confirmation of the grants or details of associated expenditure.

COST CENTRES

3. Detailed information on the cost centres is not provided, but the overall picture as at the end of October is that:
   
   a. Academic cost centres overall show a favourable variance of £0.3M (1.0%).
   
   b. Support services overall are almost in line with forecast.
   
   c. Business activities overall show a favourable variance of £0.4m (4.5%).

   (These variances are not reflected in the forecast referred to above).

WORKING CAPITAL

4. Cash at the end of October was £15.9M, representing an increase of £7.1M since the year-end. Debtors (including unbilled research and capital work in progress) have increased by £12.3M over the same period, due to a net increase of student fees due of £17.7M, offset by a reduction in unbilled research costs of £5.0M. The seasonal billing of student fees has been accomplished earlier than in previous years and before the times assumed in preparing the cash flow forecast; earlier collections of these fees have been a significant contributor to the improved cash position. The main feature of the aged debtors summary (page 3) is that despite very substantial billings in recent months, debt over 12 months old has not deteriorated.
5. The Pro Rector's Reserve currently has a balance of £2.9M, the bulk of which has already been committed.

6. Expenditure to date during 2001/02 on externally funded capital projects amounts to £3.4M, matched by income (i.e. claims) of £3.4M. Capital work-in-progress (i.e. expenditure not yet claimed) as at the end of the month amounts to £8.8M net of income in advance of £0.4M.

A.S.D. Cannon
PAPER K

ANNUAL REPORT OF THE INVESTMENTS COMMITTEE

A Paper by the Chairman of the Investments Committee

INTRODUCTION

1. The Investments Committee last reported to Council on 16 February 2001. The membership of the Committee during the year was:

   Dr Martin Knight (Chairman)
   Sir Richard Sykes (Rector)
   Mr Morton Neal (Replaced by Mr Simon Leathes with effect from 1 August 2001)
   Mr Paddy Linaker
   Mr Alistair Manson
   Mr Hamish Common (ICU President)

2. The Committee is required to meet at least two times each year. During the last year it met four times on the following dates:

   24 October 2000
   30 January 2001
   3 May 2001
   16 August 2001

MANAGEMENT OF COLLEGE INVESTMENTS

3. The College funds were managed in two general portfolios, each adhering to the same Investment Benchmark as agreed by the Committee as follows:

<table>
<thead>
<tr>
<th>Investment Category</th>
<th>Portfolio Benchmark</th>
<th>Permissible Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK Equities</td>
<td>40%</td>
<td>30-50%</td>
</tr>
<tr>
<td>Overseas Equities</td>
<td>40%</td>
<td>15-60%</td>
</tr>
<tr>
<td>- US</td>
<td>13.3%</td>
<td>5-20%</td>
</tr>
<tr>
<td>- Europe</td>
<td>13.3%</td>
<td>5-20%</td>
</tr>
<tr>
<td>- Far East</td>
<td>13.3%</td>
<td>5-20%</td>
</tr>
<tr>
<td>UK Bonds</td>
<td>20%</td>
<td>10-30%</td>
</tr>
<tr>
<td>- Government</td>
<td>10%</td>
<td>5-15%</td>
</tr>
<tr>
<td>- Non-Government</td>
<td>10%</td>
<td>5-15%</td>
</tr>
</tbody>
</table>
INVESTMENT PERFORMANCE

4. A summary of the investment performance by each fund manager has been provided at Annex A, with a more detailed breakdown at Annex B.

5. In general the year was characterised by a move away from any thematic bias in the portfolios to a far more defensive position, with each fund manager aiming to protect against a weakening market. However, the lack of confidence in the market in general saw much of the gains from the strong position taken on technological shares being given back, particularly in the case of the Dresdner RCM portfolio, with the result that they under-performed with 12 month results of -14.9% versus the benchmark of -9.8%. Capital International’s approach, of choosing favoured performers within each sector and concentrating on high earnings visibility, allowed them to out-perform slightly the benchmark with 12 month results of -7.1% versus the benchmark of -9.8%.

6. Overall the results were disappointing, due to the poor performance of UK and Overseas equities over the period, but were within the expected parameters reflecting the expectation previously expressed to Council that the portfolios would have to give something back to the market following their strong performance in previous years.

M.P.K.
# INVESTMENT PERFORMANCE SUMMARY 2000/01

## General Equity and Bond Portfolios

<table>
<thead>
<tr>
<th></th>
<th>2000/01</th>
<th>1999/2000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£k</td>
<td>£k</td>
</tr>
<tr>
<td>DRCM</td>
<td>Capital</td>
<td>Total</td>
</tr>
<tr>
<td>Year End market value</td>
<td>21,203</td>
<td>24,267</td>
</tr>
<tr>
<td>Income amount</td>
<td>362</td>
<td>803</td>
</tr>
<tr>
<td>Yield (annualised)</td>
<td>1.7%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Capital return</td>
<td>-16.4%</td>
<td>-10.4%</td>
</tr>
<tr>
<td>Total return</td>
<td>-14.7%</td>
<td>-7.1%</td>
</tr>
<tr>
<td>Benchmark return</td>
<td>-9.8%</td>
<td>-9.8%</td>
</tr>
<tr>
<td>FTSE All-share index</td>
<td>2.5%</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

## Group Pension Scheme

1. The group pension scheme is an In-house pension scheme which is now closed; the fund is reducing as pensions are paid out.

<table>
<thead>
<tr>
<th></th>
<th>2000/01</th>
<th>1999/2000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£k</td>
<td>£k</td>
</tr>
<tr>
<td>DRCM</td>
<td>Capital</td>
<td>Total</td>
</tr>
<tr>
<td>Year End market value</td>
<td>267</td>
<td>267</td>
</tr>
<tr>
<td>Income amount</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Yield (annualised)</td>
<td>0.1%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Capital return</td>
<td>-14.7%</td>
<td>-14.7%</td>
</tr>
<tr>
<td>Total return</td>
<td>-14.6%</td>
<td>-14.6%</td>
</tr>
</tbody>
</table>

## Other Investments

2. CAF is the Charities Aid Foundation. The Wye College endowments are invested in CAF.

<table>
<thead>
<tr>
<th></th>
<th>2000/01</th>
<th>1999/2000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£k</td>
<td>£k</td>
</tr>
<tr>
<td>CAF *</td>
<td>COIF **</td>
<td>Total</td>
</tr>
<tr>
<td>Year End market value</td>
<td>962</td>
<td>89</td>
</tr>
<tr>
<td>Income amount</td>
<td>31</td>
<td>3</td>
</tr>
<tr>
<td>Yield (annualised)</td>
<td>3.2%</td>
<td>3.5%</td>
</tr>
</tbody>
</table>

Notes

1. The group pension scheme is an In-house pension scheme which is now closed; the fund is reducing as pensions are paid out.
2. CAF is the Charities Aid Foundation. The Wye College endowments are invested in CAF.

2. COIF is the Charities Official Investment Fund. The Frank Merrick Associates Trust and Bauerman Bequest are invested in COIF.
## Summary of Investments at 31st July 2001

### General Equity and Bond Portfolios

<table>
<thead>
<tr>
<th></th>
<th>Market Value</th>
<th></th>
<th>Book Value</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>%</td>
<td>£</td>
<td>%</td>
</tr>
<tr>
<td>Fixed Interest - UK</td>
<td>8,760,688</td>
<td>19.27%</td>
<td>8,467,208</td>
<td>16.14%</td>
</tr>
<tr>
<td>Fixed Interest - International</td>
<td>1,513,119</td>
<td>3.33%</td>
<td>898,954</td>
<td>1.71%</td>
</tr>
<tr>
<td>Equity - UK</td>
<td>18,102,741</td>
<td>39.81%</td>
<td>15,411,985</td>
<td>29.38%</td>
</tr>
<tr>
<td>Equity - International</td>
<td>16,905,506</td>
<td>37.18%</td>
<td>22,045,176</td>
<td>42.96%</td>
</tr>
<tr>
<td>Cash</td>
<td>188,632</td>
<td>0.41%</td>
<td>2,473,638</td>
<td>4.71%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>45,470,686</td>
<td>100.00%</td>
<td>52,464,052</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

### By Fund Manager

<table>
<thead>
<tr>
<th>Fund Manager</th>
<th>31 July 2001</th>
<th>% increase in year</th>
<th>31 July 2000</th>
<th>% increase in year</th>
<th>£</th>
<th>%</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dresdner RCM Global Investors</td>
<td>21,203,592</td>
<td>-16.44%</td>
<td>25,376,333</td>
<td></td>
<td>23,385,288</td>
<td>8.04%</td>
<td>21,644,894</td>
</tr>
<tr>
<td>Capital International</td>
<td>24,267,094</td>
<td>-10.41%</td>
<td>27,087,719</td>
<td>-1.91%</td>
<td>27,930,836</td>
<td>28,473,743</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>45,470,686</td>
<td>-13.33%</td>
<td>52,464,052</td>
<td></td>
<td>51,316,124</td>
<td>100.00%</td>
<td>50,118,637</td>
</tr>
</tbody>
</table>

### UK Equities by Industry Sector

<table>
<thead>
<tr>
<th>Industry Sector</th>
<th>31 July 2001</th>
<th>%</th>
<th>31 July 2000</th>
<th>%</th>
<th>£</th>
<th>%</th>
<th>£</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mineral Extraction</td>
<td>2,206,715</td>
<td>12.19%</td>
<td>3,626,760</td>
<td>14.38%</td>
<td>89,340</td>
<td>8.50%</td>
<td>100,855</td>
<td>100.00%</td>
</tr>
<tr>
<td>General Industrials</td>
<td>1,314,677</td>
<td>7.26%</td>
<td>1,644,033</td>
<td>6.52%</td>
<td>961,774</td>
<td>91.50%</td>
<td>100,855</td>
<td>100.00%</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>3,898,027</td>
<td>21.53%</td>
<td>4,029,429</td>
<td>15.98%</td>
<td>n/a</td>
<td>n/a</td>
<td>100,855</td>
<td>100.00%</td>
</tr>
<tr>
<td>Services</td>
<td>4,841,782</td>
<td>26.75%</td>
<td>2,507,313</td>
<td>9.94%</td>
<td>1,065,899</td>
<td>5.89%</td>
<td>6,563,721</td>
<td>26.03%</td>
</tr>
<tr>
<td>Utilities</td>
<td>1,065,899</td>
<td>5.89%</td>
<td>6,563,721</td>
<td>26.03%</td>
<td>4,229,261</td>
<td>23.36%</td>
<td>5,233,438</td>
<td>20.76%</td>
</tr>
<tr>
<td>Financials</td>
<td>546,380</td>
<td>3.02%</td>
<td>1,607,575</td>
<td>6.38%</td>
<td>830,543</td>
<td>4.36%</td>
<td>1,460,138</td>
<td>6.24%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>18,102,741</td>
<td>100.00%</td>
<td>25,212,677</td>
<td>100.00%</td>
<td>19,054,838</td>
<td>100.00%</td>
<td>23,903,321</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

### Other Investment

<table>
<thead>
<tr>
<th>Other Investment</th>
<th>31 July 2001</th>
<th>%</th>
<th>31 July 2000</th>
<th>%</th>
<th>£</th>
<th>%</th>
<th>£</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charities Official Investment Fund</td>
<td>89,340</td>
<td>8.50%</td>
<td>100,855</td>
<td>100.00%</td>
<td>1,166</td>
<td>1.25%</td>
<td>8,798</td>
<td>100.00%</td>
</tr>
<tr>
<td>Charities Aid Foundation</td>
<td>961,774</td>
<td>91.50%</td>
<td>n/a</td>
<td>n/a</td>
<td>961,774</td>
<td>98.75%</td>
<td>0</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,051,114</td>
<td>100.00%</td>
<td>100,855</td>
<td>100.00%</td>
<td>973,940</td>
<td>100.00%</td>
<td>8,798</td>
<td>100.00%</td>
</tr>
</tbody>
</table>
1. The administrative computing system, ICIS, went live in August 1999 using Oracle Financials, HR and Payroll Version 10.7. This was the then standard and established version, used worldwide in a large number of installations. During implementation in 1998-99, we decided against using Version 11.0, which was about to be released during 1999, as any potential benefit to us was outweighed by the risk. This proved to be a very wise decision, but one consequence of it was that we were already a version behind the current one when our system became operational. Subsequently, Oracle have issued a ‘de-support’ notice on Version 10.7.

2. In 2000, the College selected the Oracle Student System to replace its current REGIC Registry system. Implemented as part of ICIS, it will require the whole Oracle environment to be on the same version. The Student System will be released on Version 11i, the current Oracle version for all its software. The College therefore decided to upgrade ICIS to Version 11i to protect itself against de-support and to enable the Student System to be implemented. Although no additional licence fee was required, external consultancy was needed to implement the new version and to convert bespoke programs. Additionally, some new hardware was required, though most of this would also be needed by the new Student System. Funding was sought and obtained in the Capital Investment Plan, approved by Council at its Meeting on 29 June this year.

3. A Project Team was formed for the upgrade, an OJEC notice issued, tenders evaluated and, after approval, a contract let to ICE Ltd, a specialist consultancy group. The ICIS Executive, consisting of the relevant Directors and other key staff and chaired by the College Secretary (until 30 September by the then Deputy Rector), is overseeing the Project.

4. From the outset, an objective has been to minimise risk to the extent that only a ‘technical upgrade’ was specified. This meant that no new functionality would be incorporated, other than that required by the upgrade itself; new features and exploitation of the considerable extra power available in Version 11i over 10.7 would come after the upgrade was implemented. In the event, the recent Accounts Receivable review recommended many improvements to credit control and this required many software enhancements. Some other finance and payroll proposals were also made. A change control procedure has been invoked and each request discussed and approved, or not, by the ICIS Executive.

5. The Project commenced in July and is due to complete in February 2002. Regular progress reports are made to the ICIS Executive where current risks are considered and updated, the budget reported and change requests debated. In order to allow staff to
concentrate on upgrade work, no new developments on Version 10.7 have been permitted since September.

6. A communications plan has been devised to inform users and the wider community of the upgrade. Several modes of communication have been, or will be, employed to let users know what and why an upgrade is needed, the down-time, the changes to ICIS in Version 11i, training and information sources, recommended PC specification, and future plans.

7. We are currently on track to implement the upgrade during the Christmas closure period. The present Version 10.7 system will be closed on Friday, 21 December after the normal backups have been taken. Between then and early January College staff and ICE consultants will be on site (with some periods of 24 hours a day working) managing the upgrade. ICIS (Version 11i) is expected to come up on Monday, 7 January.

8. Several practice conversions have been undertaken and a full ‘dress rehearsal’ has been conducted during the first two weeks of December. A ‘go/no-go’ decision will be taken on 13 December by a special meeting of the ICIS Executive against a set of criteria already agreed. If, in the event, the upgrade cannot be completed during the closure period, then Version 10.7 will simply be re-instated after Christmas with no loss of data. We thus have a ‘fail-safe’ option and a previously agreed fall-back period will used to implement the upgrade later in the new year.

9. Should a delay occur, for whatever reason, during the conversion period itself, we will have a procedure in place to decide whether to extend the down period or to abandon to upgrade, revert to Version 10.7 and try again during the alternate period.

10. After the upgrade, ICE will continue to provide support for a month as part of their contract. ICT’s user-support team are being trained to provide advice on Version 11i queries. During January and February a number of the change-request enhancements will be made available, the most significant of these for general departmental users probably being an improved and faster ‘list of balances’ enquiry.

11. An Internal Audit review of the Project was commissioned by the Audit Committee and the Report was presented to its meeting on 30 November. Although it concluded that the major and complex risks were covered, it made a number of observations and recommendations. Many of these have been completed, or were superseded by action taken by the Project Team.

12. In Project 99 (the original implementation of ICIS) we did not allow for sufficient training and familiarisation and we also stretched key staff who tried to maintain their ordinary duties as well as work on the Project. Although not originally adequately budgeted for in the current Project, we agreed to employ temporary staff to cover for those engaged on the upgrade and we let a contract (also to ICE, after tender) to train those staff who would be responsible for operating the upgraded system. Academic departmental staff would be a second training priority as, for most of these general enquiry users, the differences on screen between Version 10.7 and 11i are very small. Discoverer (the Oracle reporting tool) users will, however, need to upgrade their reports. Special training has been organised for them.
13. The budget for the upgrade at the time the implementation contract was let was £900K including hardware enhancements. The additional credit control functionality (£170K), training (£65K) and temporary staff ‘backfill’ costs (£50K) have now increased the overall estimated cost to slightly under £1200K, including VAT. This brings the Project into the category of requiring specific Council approval, which is now requested.

Rodney Eastwood
FITNESS TO PRACTISE MEDICINE PROCEDURE

A Note by the Academic Registrar

1. The 1998 Report of the Joint Group of the Committee of Vice-Chancellors and Principals’ (CVCP’s) Medical Committee and the General Medical Council’s (GMC’s) Education Committee recommended to Universities the need to have mechanisms which would enable them to bar from professional qualification students who are unfit to practise medicine for health or disciplinary reasons. The implication of introducing such a fitness to practise procedure is that a medical student may be removed from a course on non-academic grounds because, at the present time, any student who successfully completes the MBBS course has the statutory right to be registered with the GMC. It is widely held that the Medical Act 1983 is flawed in this respect and it is with reluctance that the College implements such a procedure.

2. The enclosed paper on the Fitness to Practise Panel is based on the existing regulations at UCL, and is consistent with recommendations made by the Council of Heads of Medical Schools and Universities UK. It is anticipated that the procedure, which may be carried out in parallel with the existing student discipline procedure, will only be used infrequently and as a last resort. The terms of reference and membership of the Student Welfare Committee at Annex A are still a draft version, but will shortly be approved by that Committee.

3. The Paper has been endorsed by the Undergraduate Studies Committee and the Medical Studies Committee. Council are asked to approve the procedure.

F.V.M.
FITNESS TO PRACTISE MEDICINE PROCEDURE

Imperial College’s Procedures for Dealing with Student Disciplinary Offences, which set out the jurisdiction for each area of misconduct and the summary punishments, procedures and penalties, is prefaced by a note which relates to medical students.

The Note states that:

“Students must note that conduct of a nature which would be inappropriate in a member of some professions could require additional disciplinary action. In particular students of the School of Medicine must note that conduct which would be improper in the case of a member of the medical profession could constitute a disciplinary offence and could require action by the Principal of the School in addition to the [standard disciplinary] procedures.”

In order to aid the Principal in taking action against such individuals, the School of Medicine has set out the following procedure, including the constitution of a “Fitness to Practise Medicine Panel” to hear cases, and a procedure for appeal against the Panel’s findings. The procedure will work as follows:

- Allegations that a student is unfit to practise medicine will usually be reported, in the initial stages, under the College’s Procedure for Dealing with Student Disciplinary Offences unless the allegations are solely based on the student’s physical or mental health, in which case they will be made to the Faculty of Medicine’s Student Welfare Committee.

- The appropriate disciplinary authority will consider the case under the Procedure, or, in the case of the School of Medicine’s Student Welfare Committee, under points 3 and 4 of this procedure. If the student is found guilty of a disciplinary offence but a penalty short of permanent exclusion is made, the case will automatically be referred to the School of Medicine’s Student Progress Group, or if the student’s physical or mental health is in question, to its Student Welfare Committee. The appropriate committee will determine whether the misconduct reflects on the student’s fitness to practise medicine.

- If the student is found not guilty under the Procedure but the appropriate authority feels that their misconduct reflects on the student’s fitness to practise, the case will again be passed to the Faculty of Medicine’s Student Progress Group or Student Welfare Committee as appropriate.

- Where either the Student Progress Group or Student Welfare Committee decides that there is a prima facie case that a student is unfit to practise, they will convene the Fitness to Practise Medicine Panel, unless it is decided that informal resolution of the issue would be more appropriate.

- The Fitness to Practise Medicine Panel will consider the case and the relevant evidence. The Panel may find the student fit to practise medicine; fit to practise medicine but warranting a formal reprimand; unfit to practise, but deferring a decision on whether the student might be permitted to resume the programme of study leading to the award of the
MBBS until after an enforced break in studies; unfit to practise medicine and not permitted to continue their studies.

- The student has the right to appeal to the Fitness to Practise Medicine Appeals Panel.

The Terms of Reference for the Student Welfare Committee are given in Annex A, and those of the Student Progress Group in Annex B. The Terms of Reference for the Fitness to Practise Medicine Panel, and the Fitness to Practise Medicine Appeals Panel are given in the body of this procedure.

**PROCEDURE FOR INITIATION OF ACTION BY THE STUDENT PROGRESS GROUP OR STUDENT WELFARE COMMITTEE**

1. Where the conduct or behaviour of a medical student may be defined as misconduct under the College’s *Procedures for Dealing with Student Disciplinary Offences* the matter will normally be considered, in the first instance, under the *Procedures*. Accusations of such misconduct should be submitted to the appropriate authorities in writing, as set out in the *Procedures*. Anonymous allegations will not be considered, although the accuser has the right to confidentiality. Allegations must be substantiated, and if necessary, action may be taken against individuals who use the system to make false, vexatious or malicious accusations.

2. Where a medical student is found guilty of a disciplinary offence but a penalty short of permanent exclusion from the College is made, the case will also be referred to the School of Medicine’s Student Progress Group to determine whether the nature of the disciplinary offence reflects on a student’s fitness to practise medicine.

3. Where the conduct does not involve a disciplinary offence as defined in the *Procedures*, but is considered by the appropriate disciplinary authority to bear on a student’s suitability to practise medicine, the case will be considered in the first instance by the School of Medicine’s Student Progress Group or, if the case refers to the student’s physical or mental health, to the School of Medicine’s Student Welfare Committee.

4. After consideration of the case, should the Student Progress Group or Student Welfare Committee decide that there is a *prima facie* case for finding the student unfit to practise, they will convene a meeting of the Fitness to Practise Medicine Panel, unless it is considered that informal resolution of the issue should be attempted as more appropriate. In such an instance either committee may decide to engage a senior member of staff unconnected with the case to investigate the allegation, explore alternative methods of resolution and report back to the Committee and Academic Registrar within five College days. The individual must interview both the accuser and the accused, whilst accompanied by a second independent person of the committee’s choosing. A written record of all findings and deliberations shall be kept, although if resolved informally, these will not be disclosed except in exceptional circumstances as determined by the Chairman of the Student Progress Group or Student Welfare Committee. Should the investigator conclude that there is a serious issue of Fitness to Practise to be determined then this too will be reported in writing to the committee and Academic Registrar and the Fitness to Practise Medicine Panel shall be convened. Where there is found to be a case,
either by the investigator or directly by the Student Progress Group or Student Welfare Committee, the Academic Registrar will write to the student informing them of this decision and advising them what the next stages of the procedure will be.

5. Where the Committee finds that there is no case to answer in relation to fitness to practise, the Committee will decide whether any further action, disciplinary or otherwise should be taken. The Student Welfare Committee also has the right to initiate action under Regulations for Students Number 9 to seek a medical examination of the student, should the mental or physical health of the student have any bearing on the case.

6. The Student has the right to advice and support from the College’s counselling service which will be confidential except in wholly exceptional circumstances where the counsellor believes that the student’s own health, interests, safety, or those of others might be affected.

FITNESS TO PRACTISE MEDICINE PANEL

7. The Terms of Reference of the Fitness to Practise Medicine Panel are to consider cases referred to it, where an allegation has been made that a student is unfit to practise medicine. Its constitution shall be:

i) a Chair, who shall normally be a member of the Faculty of Medicine, appointed by the Principal of the Faculty of Medicine;

ii) one clinical member of the academic staff of the Faculty of Medicine, appointed by the Principal’s Advisory Group;

iii) a practising consultant psychiatrist selected from a pool which has been appointed by United Kingdom Medical Schools on behalf of the Council of Heads of Medical Schools;

iv) a teacher of law, appointed by the Chairman of the University of London Social Sciences Subject Area Board;

v) a Lay member of the Panel, to be appointed by the College Council;

vi) two persons, not being staff or students of Imperial College, to be appointed as and when the Panel needs to be convened, by the Academic Registrar in consultation with the Chair from among a Panel of nominees, selected by the Council of Heads of Medical Schools;

vii) the Imperial College Union Education and Welfare Officer or his/her nominee from among the other Imperial College Union Sabbatical Officers;

viii) the Academic Registrar or his/her nominee from the Registry Division.

8. No person shall sit as a member of the Fitness to Practise Medicine Panel or the Fitness to Practise Medicine Appeals Panel if he/she is:
(i) the subject of a charge;
(ii) the complainant;
(iii) a witness or a potential witness (i.e. has personal knowledge of the facts surrounding the case);
(iv) successfully challenged for any good cause. The Chairman of the Panel shall decide whether to uphold the challenge or not, prior to the hearing;
(v) connected with the student being charged or any other person involved with the case.

9. The Clerk of the Fitness to Practise Medicine Panel will normally be a member of the Undergraduate Medical Office (UMO). If it is inappropriate for a member of the UMO to act as clerk to the Panel, the Principal of the Faculty of Medicine shall appoint another member of the administrative staff from the Faculty of Medicine to fulfil this role.

10. There shall be a Vice-Chair who shall normally be a member of the Faculty of Medicine, appointed by the Principal. The Vice-Chair shall chair the Fitness to Practise Medicine Panel in a case where, in the opinion of the Principal, it would be inappropriate or impossible for the Chair to act in that capacity, but will not otherwise attend a meeting of the Fitness to Practise Medicine Panel.

11. No member of the Fitness to Practise Medicine Appeals Panel shall be a member of the Fitness to Practise Medicine Panel.

12. The quorum for a meeting of the Fitness to Practise Medicine Panel shall be four including the Chair or Vice-Chair acting as Chair. If a meeting of the Panel is adjourned, only those members who have been present at that meeting shall continue the hearing when it is resumed.

PROCEDURE FOR A MEETING OF THE FITNESS TO PRACTISE MEDICINE PANEL

13. Students whose cases are referred to the Fitness to Practise Medicine Panel shall be informed in writing of:

- the charges against them;
- their right to have the hearing in public;
- their right to be represented at the hearing by a person of their choice who is a member of the College;
- their right to be accompanied by a friend, relative or Student Union representative;
- their right to bring witnesses;
- any suspension from his/her clinical course or limitations or conditions placed upon the continuance of his/her studies or practise during the period of the investigation;
- their right to be represented by a lawyer (at their own expense) in the case of the latter;
- the membership of the Panel and their right to challenge this for any good cause.
14. If the student wishes to be represented, to call witnesses or present documents either bearing on the charge or in mitigation of any penalty which may be imposed, they shall notify the Clerk to the Panel accordingly with reasonable notice, in advance of the hearing, which will normally be held within twenty College working days of the referral.

15. The Notice of the hearing shall include a copy of this procedure.

16. The Chair or Vice-Chair acting as Chair shall, through the Clerk to the Panel, notify the student, with reasonable notice in advance of the hearing, of any documents to be submitted or any witnesses called.

17. All documentary information concerning the case against a student’s fitness to practise medicine which is submitted prior to the hearing to the Clerk of the Panel, and which will be taken into consideration by the Panel during the hearing, shall be provided to all parties in reasonable time before the hearing.

18. The Panel shall base its decision on evidence presented and examined in the presence of the person bringing the charge and the student charged. The proceedings of the Panel shall not be invalidated by the failure to appear of the student charged following notification of the proceedings in accordance with paragraphs 13-15. Evidence of earlier misconduct by the student, which has already been the subject of previous disciplinary procedures, shall not be presented until after a decision has been reached on the facts of the case. Such evidence may then be admitted and considered in deciding on any action.

19. Hearings shall normally be in private and confidentiality observed, but a written account of the proceedings may be released at the discretion of the Chair or Vice Chair acting as Chair. The student charged may request that the hearing is held in public.

20. A full record shall be made and retained for possible use in connection with an appeal. This will usually be by recording the proceedings of the Panel on a tape recorder except when the Panel withdraws to consider its decision.

21. The Panel shall be empowered to call any person before it to clarify evidence. The student and/or his/her friend will be entitled to cross-examine those individuals called to clarify evidence.

**DECISIONS OF THE PANEL**

22. All Panels shall reach their decision by a simple majority voting. The Chair or Vice-Chair acting as Chair, may exercise a casting vote. The Clerk in each case shall not be entitled to vote.

23. The Panel shall deliberate in the absence of all parties (including the Clerk, unless otherwise agreed by the student or specifically requested by the Panel to provide procedural advice).

24. At the conclusion of the hearing the Panel may either find that:
(i) the student is fit to practise medicine; or

(ii) the student is fit to practise medicine but that the conduct of the student has been such as to warrant a formal reprimand, which will remain on the student’s file and may be taken into consideration in the event of future allegations being made about the student’s fitness to practise medicine; or

(iii) the student is unfit to practise medicine in which case the student will not be permitted to complete the programme of study leading to the award of the MBBS degrees. A student may be permitted to complete the Science year of the course and be awarded a BSc degree, subject to satisfying the necessary academic criteria. A student who has already been awarded the BSc or who entered as a graduate may be awarded another qualification subject to satisfying the necessary academic criteria (should the College introduce such an alternative qualification); or

(iv) the student is unfit to practise medicine but that the decision not to allow the student to complete the programme of study leading to the award of the MBBS degrees may be reviewed by a Fitness to Practise Medicine Panel within a stated time following a period of enforced leave of absence. A student who is deemed to be unfit to practise may not continue with clinical studies.

25. In keeping with the Human Rights Act (1998), should the student wish, the decision of the Fitness to Practise Medicine Panel will be published on the relevant Divisional notice-board. A record of the reasons for those decisions made in paragraph 24 above will be kept, although these will remain confidential with the exception of possible disclosure to the General Medical Council or other public authority at the discretion of the Principal of the Faculty of Medicine.

26. Upon completion of its deliberations the Panel shall notify its decision in writing to the Principal of the Faculty of Medicine, within seven days of the hearing. The Principal of the Faculty of Medicine shall then notify the student and other relevant parties in writing within two College days. This will include notice of the student’s right to appeal, the time within which the appeal must be made and the grounds upon which it may be made.

**PROCEDURES FOR MAKING APPEALS**

27. Appeals may be made on the grounds of procedural irregularity, unreasonable conclusions or inappropriate penalty. All appeals must be made within five College working days in accordance with the guidance as follows:

(i) Any student wishing to appeal against the decision of the Fitness to Practise Medicine Panel must do so in writing to the Principal of the Faculty of Medicine stating their grounds. The factual basis of the decision shall not be open to appeal unless evidence is produced which the Principal regards as both new and significant. The student will have one month to providing all supporting documentary evidence for the appeal.
(ii) The Principal of the Faculty of Medicine shall be supplied with a full report of the proceedings prepared by the Clerk of the Panel. The report shall contain a statement of the matters investigated, a summary of the evidence given by each witness and the reasons for the decisions reached. The appellant will be supplied with a copy of the report in advance and may submit comments.

(iii) The Principal of the Faculty of Medicine shall present the documentation relevant to the appeal to the Chair of the Fitness to Practise Medicine Appeals Panel who shall decide on the evidence available whether or not the appeal should be proceeded with.

(iv) If it is decided not to proceed with the appeal, the Chair of the Fitness to Practise Medicine Appeals Panel shall inform the Principal of the Faculty of Medicine and the appellant of the decision, normally within seven working days of the Chair having received the documentation.

(v) Where it is decided that the appeal shall be proceeded with, the Chair of the Fitness to Practise Medicine Appeals Panel shall inform the Academic Registrar of the College, who shall inform all parties of the decision and make the necessary arrangements for the appeal to be held as early as possible. All parties shall be informed of the date of the appeal in good time.

(vi) Where an appeal is referred, the student shall normally be permitted to continue with his/her programme of study until the Fitness to Practise Medicine Appeals Panel has reached its decision.

(vii) Students whose cases are referred to the Fitness to Practise Medicine Appeal Panel shall be informed in writing of the date of the appeal and of their right to have the hearing in public, and to be represented at the hearing by a person of their choice who is a member of the College (and normally the person who acted in this capacity at the Fitness to Practise Medicine Panel hearing). They will also be informed of their right to be represented by a solicitor whom he/she may pay for his/her services.

28. The Terms of Reference of the Fitness to Practise Medicine Appeals Panel are to consider appeals against the findings of Fitness to Practise Medicine Panels made on the allowable grounds. The Panel shall consist of:

(i) a Chair who shall normally be a member of the legal profession, nominated by the Chairman of the Bar Council and appointed by the Principal of the Faculty of Medicine as and when required;

(ii) two individuals not being members of the College Council, Staff or Students of the College, to be appointed by the Chair as and when the Appeals Panel needs to be convened, from among a panel of nominees selected by the Council of Heads of Medical Schools.

29. No person shall sit as a member of the Fitness to Practise Medicine Appeals Panel if he/she is:
(i) the subject of a charge;
(ii) the complainant;
(iii) a witness or a potential witness (i.e. has personal knowledge of the facts surrounding the case);
(iv) successfully challenged for any good cause. The Chairman of the Panel shall decide whether to uphold the challenge or not, prior to the hearing;
(v) connected with the student being charged or any other person involved with the case;
(vi) a member of the Fitness to Practise Medicine Panel which heard the original case.

30. The quorum for a Fitness to Practise Medicine Appeals Panel shall be three including the Chair.

31. The Clerk to the Panel shall normally be appointed by the Academic Registrar from the Registry Division.

32. The Fitness to Practise Medicine Appeals Panel shall be supplied with the report of the proceedings of the Fitness to Practise Medicine Panel prepared by the Clerk to the Fitness to Practise Medicine Panel provided to the Principal. Members of the Appeals Panel will also be provided with any comments submitted by the appellant and any new or relevant documentation submitted to the Principal of the Faculty of Medicine.

33. At any hearing before the Fitness to Practise Medicine Appeals Panel, the student whose case is being considered shall be entitled to be present throughout the hearing, except when the Appeals Panel considers its decision.

34. A Fitness to Practise Medicine Appeals Panel shall have power to reverse or modify the decision appealed against, in any way that it thinks fit.

35. The decision of a Fitness to Practise Medicine Appeals Panel shall be based on evidence presented and examined in the presence of the student bringing the appeal. The proceedings of the Appeal Panel shall not be invalidated by the failure to appear of the student charged, following notification of the proceedings in accordance with paragraphs 27 (v) and 27 (vii).

36. The decision of a Fitness to Practise Medicine Appeals Panel shall be reached by a majority vote of the members of the Panel and shall be announced as the decision of the Panel. The Chair shall have a second or casting vote. The Clerk to the Panel shall not have a vote. The votes of the individual Appeal Panel members shall always be treated as confidential and there shall be no disclosure either of such votes or of information showing whether the decision was reached by a unanimous or a majority vote.

37. A full record of the proceedings shall be made and retained normally by recording the proceedings of the Panel on a tape recorder except when the Panel withdraws to consider its decision.

38. The Clerk of the Fitness to Practise Medicine Appeals Panel shall notify the Principal of the Faculty of Medicine of the decision of the Appeals Panel, within seven College days of the decision being made. The Clerk will also provide the Principal of the Faculty of
Medicine with the reasons for the decision and the Principal of the Faculty of Medicine will, in turn, provide written notification of the decision to the student and other relevant parties, and the reasons given for the decision. A report on the proceedings shall be submitted to the next appropriate meeting of the Medical Studies Committee.

39. The decision of the Fitness to Practise Medicine Appeals Panel shall be final as far as internal College Procedures are concerned.

40. If the decision of the Fitness to Practise Medicine Appeals Panel fails to satisfy the student, the student may petition the College’s Visitor.
STUDENT WELFARE COMMITTEE - TERMS OF REFERENCE AND MEMBERSHIP

To be responsible to the Head of Undergraduate Medicine for all aspects of the welfare provision for undergraduate medical students, including:

1. To monitor the welfare provision for undergraduate medical students and to make recommendations to enhance the provision.

2. To monitor the School of Medicine Student Progress Group.

3. To build and maintain links with the welfare services within the College.

4. To submit to the Medical Studies Committee an annual report on the Committee’s work.

Membership

Chair: Head of Pastoral Care, School of Medicine (Dr Ivor Brown)
   Head of Administration, Undergraduate Medicine Office (Ms Philippa Jowett)
   Administrator, Undergraduate Medicine Office (Ms Janette Shiel)
   Welfare Assistant, Undergraduate Medicine Office
   MBBS Year Co-ordinators (Professor Tony Firth; Dr Mike Schachter; Professor Brian Gazzard)
   Directors of Clinical Studies, St Mary’s, Chelsea & Westminster and Charing Cross
   (Dr Mike Platt; Dr Edwina Brown; Dr Peter Kroker)
   College Tutor (Dr Anna Thomas-Betts or Dr David Lloyd-Smith)
   Student Counsellor (Mr David Allman or Ms Sarah Cooke)
   Disabilities Officer (Ms Loretto O’Callaghan)
   Member of the College medical staff (Dr Irene Weinreb)
   Imperial College Student Union Representative (Mr David Francis)
   School of Medicine Student Union President (Ms Shazia Munir)
   School of Medicine Student Union Welfare Representative (Ms Jaita Mukherjee or Ms Yasemin Tavanoglu)

Frequency of Meetings

Once a term.
STUDENT PROGRESS GROUP - TERMS OF REFERENCE AND MEMBERSHIP

To be responsible to the Head of Undergraduate Medicine for all aspects of undergraduate medical student academic progress, including:

1. To ensure that systems are in place to:
   
   (i) monitor student attendance and progress throughout the course, in addition to “formative” and MBBS/BSc examinations.
   
   (ii) ensure that cases of significant non-attendance or poor academic progress are picked up and discussed with the student and his/her personal tutor initially by a member of staff at an appropriate level, and to ensure that a report of the discussion is logged with the Undergraduate Medicine Office.
   
   (iii) ensure that relevant information about students experiencing difficulties with the course is passed to their personal tutor (and teaching staff as appropriate) in order to assist the students in their studies, and to monitor the future performance of students who have been referred to the Group.
   
   (iv) select and pass on, with appropriate confidentiality, information on students who have experienced difficulties to year co-ordinators, DCSs, teaching staff and/or tutors to enable them to assist the students in their subsequent studies, and to monitor the future performance of students who have been referred to the Group.

2. To receive and consider reports on students where no improvement is noted following the initial discussion, or where (multiple) reports from tutors/teachers indicate that remedial action may be required.

3. To commission and receive health assessments on students where considered appropriate, and to recommend periods of leave of absence on medical or compassionate grounds, and to recommend conditions under which students may return or continue their studies, in consultation with the College Occupational Health Service.

4. To confirm formally that students being entered for examinations have “attended the appropriate course of study to the satisfaction of their teachers” and if appropriate, after meeting with the student, to withdraw his/her entry to an examination.

5. To provide the Exams Board with information about factors affecting performance at the time of the exams.

6. In consultation with representatives of the examiners, course tutors and the students’ personal tutors where appropriate, to advise the Head of Undergraduate Medicine on appropriate action in the case of students who have failed formative and MBBS/BSc examinations.
Membership

Chair:  Head of Pastoral Care
       Deputy Head of Undergraduate Medicine
       Directors of Clinical Studies, St Mary’s, Chelsea & Westminster and Charing Cross
       First Year Co-ordinator (or nominated person)
       Examinations Administrator
       UMO Administrator

To receive papers:

       Head of Undergraduate Medicine
       Head of Administration, Undergraduate Medicine

In attendance:

       UMO staff as appropriate
       Student President or Deputy for non-confidential agenda items.

Frequency of Meetings

Normally monthly (except August). However, regular meetings may be cancelled if there is no business and/or ad hoc meetings convened to deal with urgent business.
NEW AND REVISED REGULATIONS

A Note by the Clerk

NEW REGULATIONS

1. The HEFCE Audit Service Report, received by the Council at its last meeting on 29th June 2001, included the following recommendation:

“5 The CUC recommends that in deciding which tasks should be delegated to committees, the governing body should retain a formal schedule of matters reserved to it for its collective decision. Such matters are likely to include final decisions on issues of corporate strategy, including review and approval of the strategic plan, the financial forecasts and audited financial statements. Without such a schedule, there is a risk that the governing body will lose control of decisions which fundamentally affect the success of the institution. We therefore recommend that such a schedule should be determined as soon as possible.

Recommendation 1 The Council should produce a formal schedule of matters reserved to it for its collective decision by the end of the present session.”

2. It is proposed to establish this formal schedule by way of a new Regulation, A11. However, in addition to providing the schedule requested by the HEFCE auditors, it is proposed also to set out for the first time standing orders for the confidentiality of Council business and the disclosure of interests by members of the Council in another new Regulation, A12.

REVISED REGULATIONS

3. At the same time, we have been working through the implications of the creation of Faculties for some of the College’s other structures and its Regulations. As members of the Council will be aware, elected members of the Court, Council and Senate are appointed by constituencies organised around the old constituent colleges from which Imperial was formed, these being the Royal College of Science, the Royal School of Mines, the City and Guilds and, since 1998, the School of Medicine. Similarly, the Deans are elected by and from among staff in each of these constituent colleges.

4. Now that the College has four Faculties: Engineering, Life Sciences, Medicine and Physical Sciences, around which the College is organised, it is proposed to re-align staff
representation and the appointment of the Deans to these new organisational structures. In order to do so the College Regulations concerning appointments to the Court and Council and the Senate and the appointment of the Deans will need to be amended.

5. Furthermore, at present, the Principal of the School of Medicine is the only Faculty Principal who is recognised in the Regulations as a member of the senior staff of the College. So that they will be eligible for appointment to the Court, the Council and the Senate, it is proposed that the other Faculty Principals be given comparable status. This too will require an amendment to the College’s current Regulations.

6. The relevant regulations are:

   a. Regulation A3: Appointment, Election and Co-option of Members of the Court; (1)

   b. Regulation A5: Procedures for the Appointment, Election and Co-option of Members of the Senate;

   c. Regulation A6: The Definition, Election and Responsibilities of Deans;

   d. Regulation A8: Officers of the College.

7. Copies of the revised Regulations A3, A5, A6 and A8 are attached to this Paper as Annexes A, B, C and D. In each case, the proposed revisions have been highlighted in the text. The proposed new Regulations A11 and A12 are attached as Annexes E and F.

8. The Council is invited to consider, and if it sees fit, approve the proposed revisions to Regulations A3, A5, A6 and A8 and to approve the proposed new Regulations A11 and A12.

K.A.M.

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1. Regulation A4: The Appointment, Election and Co-option of Members of the Council refers to the definitions contained in Regulation A3. It does not therefore need to be amended.
Annex A

IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

REGULATION A3

APPOINTMENT, ELECTION AND CO-OPTION OF MEMBERS OF THE COURT

Regulation made by the Council of the College pursuant to Statutes 1 and 3

For the purposes of this Regulation, the following shall be the meaning of the terms used and procedures to be adopted for the appointment, election and co-option of members of the Court.

1. **EX OFFICIO STAFF MEMBERS**

   “Pro Rectors” shall mean any such person appointed by the Rector to this position who is not also the Deputy Rector; “Principals” shall mean the Principal and Deputy Principal of the Imperial College School of Medicine, Principals of the Faculties; “Vice Principals” shall mean the Vice Principals of the Imperial College School of Medicine, Faculties; “Deans” shall mean the Deans of the Royal College of Science, the Royal School of Mines and the City and Guilds College and persons holding equivalent positions in the Imperial College School of Medicine, elected in accordance with Regulation A6.

2. **APPOINTED MEMBERS**

   (1) Appointed members of the Court shall be those nominated by the Appointing Bodies listed in Statute 3.1.(b) and approved by the Council.

   (2) In the list of Appointing Bodies in Statute 3.1.(b):

   (a) “One person each by the Local Authority in the areas in which the College has a main site location”, shall be interpreted as one representative from each of the Local Authorities in whose boroughs the South Kensington, St. Mary’s, Royal Brompton, Hammersmith, and Charing Cross, Silwood Park and Wye Campuses are situate.

   (b) “Three members of the Commons House of Parliament for the relevant parliamentary constituencies”, shall be interpreted as three members from among those members of the Commons House of Parliament with constituencies in which the South Kensington, St. Mary’s, Royal Brompton, Hammersmith, Charing Cross, and Silwood Park and Wye Campuses are situate.
(c) “Six appointed by Imperial College Union” shall be six persons nominated by the Imperial College Union Council in accordance with any such policy established for that purpose as determined by Article 17.3 of the Imperial College Union Constitution.

(3) In the event of a vacancy occurring among members appointed on the nomination of one of the bodies listed in Statute 3(1)(b), that Appointing Body shall be invited by the Clerk to the Court to nominate another person for appointment to the Court. The nomination shall be drawn to the attention of the Court at its next ordinary meeting and, if it is acceptable to the Court, the appointment shall be confirmed.

3. ELECTED MEMBERS OF STAFF

(1) MEMBERS OF THE ACADEMIC STAFF

(a) Persons elected by the academic staff of the College from among their number to be members of the Court shall be members of, be elected by, and shall represent the interests of the Engineering, Science and Medical staff of the College in accordance with Statute 3(1)(c).

(b) Engineering staff shall comprise those academic staff employed in the Faculty of Engineering, that is the Departments of Aeronautics, Biological and Medical—Systems Bioengineering, Chemical Engineering and Chemical Technology, Civil and Environmental Engineering, Computing, Earth Science and Engineering, Electrical and Electronic Engineering, Materials, and Mechanical Engineering, the T.H.Huxley School of the Environment, Earth Sciences and Engineering, the former Departments of Earth Resources Engineering and Environmental Technology, and in, the Management School, the Centre for Composite Materials, and IC-Parc—and the Interdisciplinary Research Centres for Process Systems Engineering and Semiconductor Engineering.

(c) Science staff shall comprise those academic staff employed in the Faculties of Life Sciences and Physical Sciences, that is the Departments of Biochemistry, Biology (including the Centre for Population Biology), Agricultural Sciences, Biological Sciences, Environmental Science and Technology, Chemistry, Mathematics, Physics and the Centre for the History of Science, Technology and Medicine, the former Department of Geology, the Department of—and in the Humanities Programme—and the Centre for the History of Science, Technology and Medicine.

(d) Medical staff shall comprise those academic staff employed in the Imperial College School Faculty of Medicine.

(e) In the event of any uncertainty or dispute, the Rector shall have the authority to determine to which category a member of staff shall be deemed to be associated for the purpose of these elections.
(f) Academic staff entitled to vote for representatives of their academic grouping to be members of the Court shall be those academic staff who are full-time employees of the College with the status of Professors, Readers, Senior Lecturers and Lecturers but excluding Probationary and Temporary Lecturers.

(2) MEMBERS OF THE ACADEMIC-RELATED STAFF

(a) Persons elected by the academic-related staff of the College from among their number to be members of the Court to represent the interests of the academic-related staff of the College shall be interpreted as persons employed full-time by the College on ALC Grades 3 - 6, ORS Grades 3 - 5 and RAII - RAIV inclusive, in accordance with Statute 3(1)(c).

(3) ELECTION OF STAFF MEMBERS

(a) No later than the end of the Spring Term in the session preceding that in which vacancies occur, the Clerk to the Court shall invite nominations for election to the Court by notice in writing to all members of the academic and academic-related staff in the relevant groups. Each person nominated for election to the Court from the engineering, science and medical groupings of the academic staff or from the academic-related staff shall be nominated by two members of the same staff grouping, and nominations must reach the Clerk to the Court in writing by the closing date given in the notice, which shall be not less than three weeks from the date of that notice. The person nominated must countersign the nomination paper to indicate that he or she is prepared to stand for election.

(b) If only sufficient nominations are received to fill the vacant places on the Court, those nominated will be declared elected without a ballot.

(c) If insufficient nominations are received, those nominated will be declared elected without a ballot and the remaining place or places shall remain vacant for a further year when the Clerk to the Court will invite nominations in accordance with paragraph 3(3)(a) of this Regulation.

(d) If more nominations are received for any one group than there are vacancies, a postal ballot will be held for that group. The voting paper shall include in each case only the candidate’s name and full-time appointment in the College (that is without civil honours, academic and professional qualifications or part-time College appointments), together with the names of the proposer and seconder. Appended to the ballot paper will be a brief curriculum vitae in respect of each candidate. Completed ballot papers must be returned to the Clerk to the Court by the closing date stated in the notice of ballot, which shall be not less than three weeks from the date of that notice.
The persons to be elected shall be determined by the operation of the single transferable vote system.

(e) As soon as possible after the closing date for the receipt of ballot papers, the Clerk to the Court shall inform the candidates, their proposers and seconders of the result which shall also be announced at the next ordinary meeting of the Council and in a College Notice to be issued thereafter. The voting figures shall not be published.

(4) CASUAL VACANCIES

(a) In the event of a vacancy occurring amongst the elected staff members before the end of the elected period of a member of the academic or academic-related staff, the Clerk to the Council shall arrange for an election forthwith to fill that vacancy for the remainder of the period of office outstanding. Any such person elected to fill a casual vacancy shall be eligible for election for two further periods of membership of the Court on completion of the term of office for which he or she was originally elected in accordance with Statute 3(2)(b).

4. CO-OPTED MEMBERS

Persons eligible to be co-opted on the recommendation of the Council to be members of the Court in pursuance of Statute 3(1)(d) shall be persons possessing such expertise as may be required by the Court to enable it to carry out its functions, together with any person co-opted to a committee of the Council who is not already an appointed or elected member of the Court.

5. QUORACY OF THE COURT

The Court shall be deemed to be quorate when at least 50 members are present, in which appointed and co-opted members shall form a majority.

[Approved 27.03.98]
[Last amended 09.10.98]
[Revised: November 2001]
Annex B

IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

REGULATION A5

PROCEDURES FOR THE APPOINTMENT, ELECTION AND CO-OPTION OF MEMBERS OF THE SENATE

Regulation made by the Council of the College pursuant to Statute 5

For the purposes of this Regulation, the following shall be the meaning of the terms used and procedures to be adopted for the appointment, election and co-option of members of the Senate.

1 EX OFFICIO STAFF MEMBERS

The definitions of offices used in this Regulation shall be as set out in Regulation A3, Paragraph 1.

2 APPOINTED MEMBERS

(1) Appointed members of the Senate shall be those nominated by the Appointing Bodies listed in Statute 5(1)(b), (c) and (d).

(2) No later than 1 March in any year that a Science or Engineering vacancy is due to occur the Secretary to the Senate shall invite the Heads of the Departments in the Faculties of Science and Engineering, Life Sciences and Physical Sciences Departments (including in the latter the Director of the T.H. Huxley School of the Environment, Earth Sciences and Engineering) to nominate from their own number up to five Heads for appointment to the Senate. In the event that more nominations are received than the number of vacancies expected, an election will be held in accordance with the procedures outlined in Paragraph 2(6) below.

(3) No later than 1 March in any year that a medical vacancy is due to occur, the Secretary to the Senate shall invite the Heads of the School Faculty of Medicine Divisions to nominate from their own number up to two Heads for appointment to the Senate. In the event that more nominations are received than the number of vacancies expected, an election will be held in accordance with the procedures outlined in Paragraph 2(6) below.

(4) The Secretary to the Senate shall invite the Chairmen of the Engineering Studies Committee, the Medical Studies Committee and the Science Studies Committee each to nominate members of the full-time academic staff to fill any vacancies expected to occur for appointment to the Senate. The process for nomination shall be for each Committee to determine. The Chairmen of the Committees shall notify the Secretary to the Senate of their nominations no later than 31 May in any year that the vacancies are expected.
(5) In the list of Nominating Bodies in Statute 5(1) the “Three students of the College” shall be the President of the Imperial College Union and two nominated by the Imperial College Union Council in accordance with any such policy established for that purpose as determined by Article 17.3 of the Imperial College Union Constitution.

(6) In the event that an election is required to determine nominations for the appointment of Heads of Science and Engineering Departments or Heads of School Faculty of Medicine Divisions to the Senate the Secretary shall hold a postal ballot for the group concerned. Ballot papers must reach the Secretary to the Senate by the closing date stated in the notice of ballot, which shall be not less than two weeks from the date of that notice. The persons to be elected shall be determined by a simple majority of those voting.

3 ELECTED MEMBERS OF ACADEMIC STAFF

(1) For the purposes of these Regulations, the term “academic staff” shall be as defined in Regulation A3, Paragraph 3(1)(f). Eligible members of academic staff shall be those in post as at 1 April.

(2) No later than 1 June in any year that a vacancy for an elected academic staff member is due to occur the Secretary to the Senate shall invite nominations for election to the Senate by notice in writing to members of the academic staff. Each person nominated for election to the Senate from the academic staff shall be nominated by two members of the academic staff and nominations must reach the Secretary to the Senate in writing by the closing date given in the notice, which shall be not less than two weeks from the date of that notice. The person nominated must countersign the nomination paper to indicate that he or she is prepared to stand for election.

(3) If only sufficient nominations are received to fill the expected vacant places on the Senate, those nominated will be declared elected without a ballot.

(4) If insufficient nominations are received, those nominated will be declared elected without a ballot and the remaining place or places shall be filled by co-option at the next following meeting of the Senate.

(5) If more nominations are received than there are vacancies, a postal ballot will be held. Ballot papers must reach the Secretary to the Senate by the closing date stated in the notice of ballot, which shall be not less than three weeks from the date of that notice. The persons to be elected shall be determined by the operation of the single transferable vote system in such a way as to ensure that not more than two Professors are elected at any one time to fill the six places allocated in accordance with Statute 5(1)(e).

(6) As soon as possible after the closing date for the receipt of ballot papers, the candidates shall be informed of the result which shall also be sent to Heads of
Departments and Divisions for display locally, and shall be reported in the IC Reporter.

4 CO-OPTED MEMBERS

In any year that a vacancy is due to occur for a co-opted member on the Senate, the Rector will propose that the Senate approve the co-option of such additional members of the full-time academic staff nominated by him to fill these expected vacancies, always ensuring that academic interests are widely represented.

5 CASUAL VACANCIES

In the event of a vacancy occurring before the end of the appointed or elected period of a member of the Senate, the Secretary to the Senate shall arrange for an appointment or election forthwith to fill that vacancy for the remainder of the period of office outstanding in accordance with the procedures outlined above. Any such person appointed or elected to fill a casual vacancy shall be eligible for re-appointment or re-election for each of two periods of membership of the Senate following the completion of the period of membership for which he or she was first appointed or elected, in accordance with Statute 5(2)(c).

MEETINGS OF THE SENATE

6 The Senate shall meet at least three times during the academic year. One meeting shall normally be held in each term. Additional meetings shall be called as required by the Chairman or at the written request of no fewer than one third of the members.

7 The Senate shall be deemed to be quorate when one-third of the nominated, elected and co-opted members are present.

[Approved 27.03.98]
[Revised: November 2001]
Annex C

IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

REGULATION A6

THE DEFINITION, ELECTION AND RESPONSIBILITIES OF DEANS

Regulation made by the Council of the College pursuant to Statute 1(2)

This Regulation applies to the Deans of the Royal College of Science, Royal School of Mines, City & Guilds College and the Imperial College School of Medicine Faculties of Engineering, Life Sciences, Physical Sciences and Medicine excluding the ‘Campus Deans’.

In the following text, the term “constituency” refers to the Royal College of Science, Royal School of Mines, City & Guilds College and the Imperial College School of Medicine Faculties of Engineering, Life Sciences, Physical Sciences and Medicine.

Introduction

1 Deans are full-time Professors of the College who, having been elected by the senior academic members of their constituency, enjoy the confidence of their colleagues and may therefore be expected to act as a conduit for academic opinion which complements that coming through the normal management structure.

2 Deans are not members of ‘line management’ and do not, for example, stand between the Rector, the Principals of the Faculties and Heads of Department or Heads of Division. Similarly, in the case of Imperial College School of Medicine, they do not stand between the Principal and Heads of Division. Thus Deans have an essentially non-executive role as spokesmen or spokeswomen and advisors, although a number of specific administrative responsibilities are also assigned to them.

3 Subject to the transitional arrangements Each constituency has a single Dean except for the Imperial College School there will be two elected Deans for the Faculty of Engineering, a single elected Dean for the Faculties of Life Sciences and Physical Sciences together, and two elected Deans for the Faculty of Medicine where there are two, one being a clinical Professor and one being a non-clinical Professor.

Election of Deans

4 Deans shall be elected by the full-time Professors, Readers and Senior Lecturers of their respective constituencies. In the case of the Imperial College School Faculty of Medicine, a Vice-Principal will be eligible to vote whether or not the holder of the office is a full-time Professor, Reader or Senior Lecturer of the College.
Deans shall serve for a period of three years commencing on 1 September. A former Dean is eligible for re-election after one period out of office except that, where an outgoing Dean has served for less than one half of the normal period of three years having been elected to complete a term of office relinquished early by another Dean, he/she is eligible for the ensuing period of office. A Dean may not hold office concurrently as Pro Rector, Principal, Head of Department or Division, or Vice-Principal.

The election for a Dean shall be conducted by the Director of Personnel Human Resources during the second term of the final year of office of the retiring Dean. Notice of election is given to the Senate at its Spring Term meeting when the date by which nominations are required is announced. The Director of Personnel Human Resources issues a letter to the electorate on the day following the Senate Meeting giving notice of the election and the date by which nominations must be received.

Each candidate shall be proposed and seconded by members of the relevant electorate who must first obtain the consent of the nominee. If there is more than one nomination, voting shall be by secret ballot using official voting slips and envelopes issued by, and for return to, the Director of Personnel Human Resources. Each elector is allowed to vote for one candidate only. The Director of Personnel Human Resources shall declare the result on the basis of the number of votes cast and announce it on the first working day following the closing date.

In the event of a tie, the Director of Personnel Human Resources shall:

(a) ascertain whether one or other of the candidates wishes to withdraw;
(b) if not, conduct a second election amongst the same electorate, with only those who have tied being included as candidates;

In the event of a second tie, the Director of Personnel Human Resources will conduct a second ballot amongst the Pro Rectors and the existing Deans only.

If a casual vacancy occurs, the Director of Personnel Human Resources shall proceed to hold an election as soon as practicable. The incoming Dean will then complete the term of office of the retiring Dean and may be subsequently eligible for election for a further term of three years (see Paragraph 5 above).

Specific Duties of All Deans

Deans have specific roles which include the following matters (the detail of which is recorded in College policy documents elsewhere):

- (a) The appointment of academic staff;
- (b) The promotion of academic staff;
- (c) The annual reviews of non-academic staff;
- (e) Student welfare;
Additional Duties of Deans, Except Those of the Imperial College School of Medicine

11. The Deans of the Royal College of Science, Royal School of Mines and City & Guilds College have specific roles in relation to the following matters in addition to those in 10 above:

(b) The approval of MSc Examiners;

(b) Ceremonial duties such as the presentation of graduands at Commemoration Day.

Committee Membership

12. Deans are *ex officio* members of the Court, Senate, Academic Promotions Committee and the Fellowships Sub-Committee of the Council and attend Heads of Department/Division meetings. A Dean is also eligible for nomination to be a representative of the Pro Rectors, Principals, Deans and Vice-Principals on the Council and may be co-opted on to other committees.

13. Deans, except those of the *School Faculty* of Medicine, are *ex-officio* members of the Graduate Studies Committees. The appropriate Dean chairs the Engineering Studies, Science Studies and Higher Degree Registration Sub-Committees of the Graduate Studies Committee the Faculty Post-Graduate committees.

Other Matters

14. In accordance with their role as stated in Paragraph 1 above, Deans may be asked, by the Rector, from time to time to sit on, or chair, committees or working parties and to undertake other *ad hoc* tasks.

Transitional Arrangements

15. These Regulations shall take effect from 1 January 2002.

16. The person who immediately before 1 January 2002 was elected as Dean of the Royal College of Science shall be deemed to have become the Dean of the Faculties of Life Sciences and Physical Sciences until his current term of office expires.

17. The persons who immediately before 1 January 2002 were elected as the Deans of the Royal School of Mines and the City & Guilds College shall be deemed to have

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2. The College Disciplinary Code also provides for an ICSM Vice-Principal to chair College Discipline Committees.

3. For the ICSM this function is undertaken by the ICSM Postgraduate Education Committee.

4. For the ICSM this function is undertaken by the Principal and Vice-Principals.
become the Deans of the Faculty of Engineering until their current term of office expires.

18. Those persons who immediately before 1 January 2002 were elected as Deans of the Imperial College School of Medicine shall be deemed to have become the Deans of the Faculty of Medicine until their current term of office expires.

[Approved 09.10.98]
[Revised: November 2001]
IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

REGULATION A8

OFFICERS OF THE COLLEGE

Regulation made by the Council of the College pursuant to Statute 8(3)

1. In addition to those persons identified in Statutes 8(1), 8(2), 8(4) and 8(5), the Council is given powers under Statute 8(3) to designate other persons as College Officers.

2. The Rector may recommend to the Council any senior academic or academic-related member of staff of the College to be designated as a College Officer. Such recommendations would normally include the Directors of Estates, Finance, Personnel, Human Resources and Planning and Information, the Academic Registrar and the Principals of the Imperial College School of Medicine.

3. Any person designated as a College Officer by the Council in accordance with Statute 8(3) shall only retain that title for so long as they held the appointment in which they were initially so designated.

4. Except in so far as a person is an ex officio member of the Court in accordance with Statute 3(1)(a), or a member of the Council in accordance with Statute 4(1)(a), persons designated College Officers in respect of Statute 8(3) may not be nominated for election to the Court or the Council.

5. The Officers of the College, appointed by the Council as such, shall be:

   In accordance with Statute 8(1)
   The Rector

   In accordance with Statute 8(2)
   The Deputy Rector
   The Pro Rectors

   In accordance with Statute 8(3)
   The Principal of the School of Medicine
   Faculty of Medicine
   The Deans of the Constituent Col leges
   Faculty as defined in Regulation A6
   The Director of Planning and Management
   Information Systems
   The Director of Finance
   The Director of Personnel Human Resources
The Director of Estates
The Director of Strategy Development
The Director of Information and Communication Technologies (ICT)
The Director of Research Support and Development
The Academic Registrar
The Assistant Clerk to the Court and Council

In accordance with Statute 8(4)

The Clerk to the Court and Council

In accordance with Statute 8(5)

The College Secretary

Approved by the Council 22 October 1999
[Revised: November 2001]
1. RESERVED AREAS OF BUSINESS

The Reserved Areas of Business are defined in Statute 6 of the College’s Statutes, as follows:

“Student members of the Court, the Council and the Senate and of their Committees and of such other committees or bodies of the College as may from time to time be established shall not be entitled to participate in the consideration of reserved areas of business. Reserved areas of business shall be appointment, re-appointment, promotion and any other matter affecting individual members of staff; the admission, re-admission and academic assessment of individual students; the appointment of examiners for individual students; the consideration of courses of study for individual students, including research projects; and discussion of the award of grants, scholarships and prizes for individuals. It shall be for the relevant Chairman to decide in any case of doubt whether a matter is one to which this Statute applies, and that decision shall be final. In respect of any item of business to which this Statute does apply, papers for consideration at meetings of any such bodies and minutes and other records relating to such matters shall not at any time be available to a student member.”

2. DELEGATION OF POWERS OF THE COUNCIL

(1) The delegation of Powers of the Council is defined in Statute 4(6) of the College's Statutes as follows:

“The Council may delegate any of its functions, powers and duties (other than its power to make Regulations) to committees appointed by it or to its officers as it sees fit, and such committees and individuals may further delegate unless the Council has provided to the contrary.”

(2) Pursuant to Statute 4(6), the Council has determined that the following matters may not be delegated to its committees or its officers except by special resolution of the Council:
(a) Final approval of the College Strategic Plan

(b) Final approval of the College’s Annual Budget

(c) Final approval of the audited Annual Financial Statements.

(d) Final approval of purchases or disposals of land or buildings exceeding £1M in value.

(e) Final approval of any borrowing facility that would cause the College’s total borrowing from all sources to exceed £5M.

(f) The appointment of the Rector.

(g) The recommendation to the Court for the appointment of the Chairman, Deputy Chairman and Honorary Treasurer.

(h) The appointment of the Clerk to the Court and Council and of the College Secretary.
IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

REGULATION A12

CONFIDENTIALITY AND DISCLOSURE OF INTEREST

1. CONFIDENTIALITY

   (1) The Minutes of the Council are available to staff and students of the College after they have been confirmed.

   (2) Papers presented at meetings of the Council remain confidential to members of the Council until they are published in the Minutes of the Council.

   (3) Subject to the above, members of a Council may discuss items on the agenda with non-members in a general way and on a confidential basis prior to a Council meeting.

2. DISCLOSURE OF INTEREST

   (1) Members of Council and/or of Council Committees and senior administrative officers of the College are required to make an annual Declaration of Interests with respect to their own financial and non-financial interests and those of their close family, spouse or partner. A nil return should be made where appropriate. Any subsequent material changes to the information supplied should be notified to the College Secretary as soon as they occur.

   (2) The Register of Interests will be held in the College Secretary’s Office and may be consulted by prior arrangement.

   (3) Any member who believes that he or she may have a direct or indirect personal or financial interest in any matter under discussion at a meeting of the Court, Council or of a Council Committee shall state that interest at the earliest opportunity, normally to the Chairman or to the Clerk or Secretary prior to the meeting or, if necessary, at the appropriate point during the meeting, whether or not such interests have been recorded in the Register of Interests. Such declarations shall be recorded in the Minutes.

   (4) Members declaring an interest should withdraw from the meeting when the relevant business is reached unless the Chairman invites them to stay. If members are invited to stay in the meeting, they may contribute to the
discussion but are not entitled to vote unless the Chairman indicates otherwise. A member shall not be precluded from participating in discussion of any item of business solely because he or she is an employee or student of the College; nor shall the restriction on involvement in matters of personal financial interest *per se* prevent any member from considering and voting on proposals to insure the Council and its members against any liabilities which it or they might incur.

(5) Members should decline to participate in any Committee or working party or other body where there is a possibility that a conflict of interest may arise on a regular basis.