

**MINUTES OF THE PROCEEDINGS**

at the

**Ninth Meeting of the****COURT**

of the

**IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE**

The Ninth Meeting of the Court of Imperial College was held in Lecture Theatre G.34, the Sir Alexander Fleming Building, South Kensington Campus at 2:15 p.m. on Friday, 24<sup>th</sup> March 2006, when there were present:

The Lord Kerr of Kinlochard (Chairman), Mr. G. Able, Mr. T. Aplin, Dr. A. Arnold-Smith, Mrs. A. Barrett, Professor J.N.B. Bell, M.C. Black Esq., The Revd. G. Blacktop, Dr. K.B. Broda, Dr. E. Buttle CBE, Professor P.Y.K. Cheung, Cllr. J. Corbet-Singleton CBE, Mrs. P. Couttie, Dr. J. Domin, Mr. D.R.L. Duncan, Mr. C. Edge, Mr. B. Gidoomal CBE, Professor M. Green, Professor D.S. Griffiths, Professor D.J. Hand, Professor C.L. Hankin, Ms. S. Hartman, Mr. M. Heath, Professor R. Himsworth, Professor S.R. Hirsch, Professor E.D. Hondros, Mr. L. Hui, Cllr. J. Hyde, Mr. N.A. Joseph, Professor C. Kennard, Ms. S. Khatib, Professor J. King CBE, Dr. M.P. Knight, Professor Sir Peter Knight, Mr. R.R. Knowland CBE, Mr. D.K. Kulatilleke, Professor S. Macchietto, Mr. P. Madden, Dr. T. Maini, Professor Z. Makuch, Professor A.D.B. Malcolm, Cllr. Mrs. A. Mallinson OBE, Mr. S. Matthews, Dr. M.J. McGarvey, Mr. D. McGuinness, Mr. N.G. McMullen, Professor G.H.C. New, Mr. J.H.M. Newsum, Mr. P. Osborne, Cllr. M. Page, Dr. V. Payne, Professor D. Phillips OBE, Professor Dame Julia Polak, Professor R.D. Rawlings, Mr. M.W.M. Rowlandson, Professor C.P. Sandbank, Mr. M. Shirley, Professor S. Smith, Dr. F.W.K. Tam, Ms. M. Tavernier, Mr. N.C. Wheatley, Dr. D.J. Wilbraham, the Rector, the Deputy Rector, the President of the Imperial College Union and the Clerk to the Court and Council.

**In Attendance:**

The Academic Registrar, the Director of Project Management and the Assistant Clerk to the Court and Council, together with, for the Rector's Awards for Excellence in Health and Safety only, Mr. I. Hackford, Mr. P. Sulsh, Dr. H. Mulhaupt, Professor J. Webber and the Safety Director.

**Apologies:**

Mr. N. Astbury, Ms. J. Austin, Mr. C. Baillieu, Professor D.K.H. Begg, Mr. G. Bickerton, Mr. I. Blatchford, Professor S. Bloom, Professor P.J. Bowler, Mr. B. Brooks, Professor G. Bydder, Professor R. Carrell, Sir Neil Chalmers, Ms. C.L. Chothia, Mr. G. Clerehugh OBE, Professor Sir Ron Cooke, Dr. J. Cox, Professor Sir Alan Craft, Mr. S.J. Curtis, Mr. S. De Grey CBE, Dr. T.J. Evans, Mr. C. Fairweather, Mr. M. Field M.P., Professor B. Foxwell, Professor Sir Christopher Frayling, Mr. K. Frensch, Sir

Peter Gershon CBE, Professor M.A. Ghatei, Dr. G.G. Gray CBE, Mr. M. Green, Dr. J.D.G. Groom, Professor G.F. Hewitt, Professor Dame Julia Higgins, Mr. C. Humphries CBE, Cllr. J. Hyde, Dr. D.L. James, Professor D. Jeffries, Professor D. Johnston, Professor R.M. Jones, Professor R.I. Kitney OBE, Dr. S Kulkarni, Mr. S. Leathes, Dr. M.J. Lee, Mr. L.E. Linaker, Professor V. Lund, Mr. W.A. Manson, Dr. C. Martin, Professor M. McClure, Mr. C. McIver, Mr. M. Noble, Professor P.M.S. O'Brien, Professor P.A.W. O'Shea, Mr. T. Phillips, Mr. B. Pryor, Mr. M.K. Raja, Lady Rees-Mogg, Dame Stella Rimington, Professor M. Ritter, Mr. A.D. Roche, Miss S. Ross, Sir Alan Rudge CBE, Dr. M. Sanderson, Dr. M. Shears CBE, Mr. S. Singh, Dr. B.G. Smith CBE, Cllr. T. Stanley, Professor J van Griethuysen, Mrs. J. Venables OBE, Professor J. Waage, Mr. S.R Ward, Professor M.R. Warner, Sir Peter Williams CBE, and Mr. D. Young.

### **RECTOR'S AWARD FOR EXCELLENCE IN HEALTH AND SAFETY**

Before the start of the Meeting, the Rector presented the 2006 Awards for Excellence in Health and Safety. The Awards, which provide for a top prize of £2,000, together with two commendation prizes of £500, are made to staff in recognition of their contributions to improving the management, development and practice of health and safety in the College. The First Prize of £2,000 was awarded to Mr. Ian Hackford, the Safety Officer within the Division of Medicine. Mr. Hackford was awarded the Prize in recognition of the many successful projects and initiatives he had developed in the Division and for his skilled and professional handling of dangerous incidents, the improvements in planned preventative maintenance he had introduced, his effective liaison with other College departments, and his ability to spot potential problems before they occur. Mr. Hackford devotes much of his free time to improving his health and safety knowledge and skills, and has passed Part One of the National Examining Board in Occupational Safety and Health (NEBOSH) Certificate. He is currently studying for Part Two.

Commendations of £500 were also awarded to Mr. Peter Sulsh for his work in the Division of Neurosciences and Psychological Medicine and to Dr. Hinke Mulhaupt for her work in the Division of Biomedical Sciences. Mr. Sulsh's award recognised his contribution to an improved culture of safety in his Division through his provision of regular briefings to staff, information for the divisional website, changes to procedures and knowledge of all aspects of safety. Dr. Mulhaupt has an impressive list of achievements within her Division, including improved organisation, comprehensive management of risk assessments and better communication on all safety issues.

The Court congratulated all three prizewinners on their achievements.

### **MINUTES**

1. The Minutes of the Eighth Meeting of the Court, held on 1<sup>st</sup> April 2005, were taken as read, confirmed and signed.

### **MATTERS ARISING**

#### **Future of the Wye Campus (*Minutes 24 – 33 refer*)**

2. The Deputy Rector reminded the Court that, at its last Meeting, it had discussed the College's merger with Wye College in 2000 and the subsequent integration of the two institutions. The Court had also discussed the recent restructuring of academic

activities at Wye and the future of the Campus itself. At the time, a review being conducted by the previous Deputy Rector, Professor Peter Bearman, had not yet reported. The Deputy Rector said that this Review had now been completed and its conclusions had been published on the College's website. Following on from this, the College was now developing its academic vision for Wye, which would encompass a new and exciting science facility based at the Wye Campus and drawing on Imperial's academic strengths. To this end, the College had signed a concordat with Ashford Borough Council and Kent County Council in December 2005. The Deputy Rector said that the College's ideas in this regard were still at a very early stage and there was still much to be done if the College's vision for Wye was to be fully realised; indeed, it was likely that this could take up to 12 – 15 years to come to fruition. However, this still represented a very real future for the Wye Campus as a major academic hub for Imperial College.

### **MEMBERSHIP OF THE COURT AND COUNCIL (PAPER A)**

3. The Clerk presented Paper A and said that there was a large number of impending vacancies on the Court because many of the appointed members would be completing their second and final term of office this year. The College would be contacting the various appointing bodies in due course to arrange for new appointments to be made. There were also some co-opted members whose first terms of office were expiring and who were therefore eligible for re-appointment. However, since the Papers had been circulated, one of these members, Professor Donald Jeffries, had stated that he would be retiring at the end of the year and that he did not wish to be considered for re-appointment.
4. Turning to the Council, the Clerk reported that it had resolved to appoint three new members, Mrs. Philippa Couttie, Ms. Kate Owen and Baroness Judith Wilcox. As was established practice, he asked the Court also to co-opt these new Council members onto the Court.
5. Finally, the Clerk reported that the current Deputy Chairman, Dr. Eileen Buttle, had decided to resign from both the Court and Council following this Meeting. He reminded the Court that one of its statutory powers was "to appoint, on the recommendation of the Council, an external member of the Council to be Deputy Chairman of the Court". The Council had resolved to recommend that Dr. George Gray be appointed as Deputy Chairman in succession to Dr. Buttle.

- Resolved:**
- (i) That M.C. Black Esq. and Sir Peter Gershon be co-opted for a further term of office from 1 October 2006.**
  - (ii) That the co-option to the Court of Mrs. Philippa Couttie, from 1 January 2006, Ms. Kate Owen, from 25 March 2006, and Baroness Judith Wilcox, from 1 October 2006, be approved.**
  - (iii) That the appointment of Dr. George Gray as Deputy Chairman from 25 March 2005 in succession to Dr. Eileen Buttle be approved.**

**REPORT BY THE CHAIRMAN**

6. The Chairman began his Report by welcoming the 19 new members who had joined the Court in the past year. The Rector would, he said, report on the College and its plans for the coming year later on, but the main purpose of his own Report was to bring Court Members up-to-date on the most significant items of business that the Council had undertaken in the twelve months since the Court had last met.
7. He reminded members that, following a thoroughgoing review by Dr. Buttle, a completely revised structure and *modus operandi* had been introduced for the Council, reducing it in size from 32 down to just 19 members and re-confirming its strategic focus. These changes had been approved by the Privy Council in January 2005 and swiftly put into effect the following month. This had therefore been the first full year of operation for the new, more business-like Council. He was pleased to report that the changes had, by and large, been successful.
8. One of the operational changes implemented as a result of the Review was the decision to reduce the number of Council meetings and to introduce a Council Away Day, the first of which had been held in September at the College's Silwood Park Campus. The day had started with a presentation from the Rector on the main strategic issues facing the College and continued with further presentations on Education and Research. Following these presentations the Council had had a series of very useful discussions about the College's strategies in relation to Finance, Staffing, the Estate, Management Information, Organisation and the ways in which Imperial can exert its influence externally. He went on to say that the Away Day had been deliberately scheduled to take place early in the academic year so that the Council's discussions could feed into the College's strategic planning process. This internal process commenced with another Away Day, this time involving the Rector and the College's Heads of Department and Division, the end result of which was the draft College Strategy. This had been presented to the Council in December and would be published in due course. Although only in its first year, this new, more integrated strategic planning process appeared to have been effective and had ensured that Governors now had an active role in stimulating and contributing to the debate within College, rather than simply 'rubber-stamping' a pre-agreed strategy at the end of the process. The Council would be keeping these changes under review and, in particular, would consider in the coming years whether the number and timing of meetings was still appropriate as the College moved forward.
9. The Chairman then said that a major part of the College's strategy was its Capital Investment Programme, which included an ambitious and challenging building programme. The total cost of the projects being undertaken or planned by the College was in the region of £200M. However, these were all progressing well, with the majority of projects proceeding both to time and to budget. They included major developments such as the new medical research facility at Burlington Danes on the Hammersmith Hospital Campus, the new Sports Centre at South Kensington which had only recently been opened, the new Institute of Biomedical Engineering, and the replacement of the Southside Hall of Residence, the demolition of which had been completed just before Christmas.
10. The Chairman then went on to speak about the College's relationship with the University of London. In December last year the Council had considered a proposal that the College should secede from the University. The arguments for doing so were well known and, in essence, were that Imperial is recognised in its own right across the world. Indeed, in the fields of science, engineering and medicine, the Imperial 'brand' carried as much, if not more, weight than that of the University of

London. Furthermore, the University offered little administrative or organisational advantage to the College in return for its large subscription fee and other associated costs. The Council had therefore had no hesitation in agreeing with the recommendations of the Management Board and the Senate that the College should commence negotiations to secede from the University. As a result of this decision, the College was now in negotiation with Senate House over the terms for Imperial's eventual withdrawal from the Federation. Assuming that these negotiations could be resolved successfully, a final decision would be taken at the Council's next meeting in July. The intention would then be to complete the withdrawal in time for the College's centenary celebrations in 2007.

11. Another issue for the College, and one in which the Chairman had been personally involved, was Imperial's relationship with its close neighbour, the Science Museum. The Science Museum Library shared facilities with the College's Library and there had been a long-running negotiation about the use and storage of the Science Museum Library's stock, most of which was of historic interest only. The Chairman was pleased to report that he and Lord Waldegrave, the Chairman of the Science Museum's Trustees, had reached an agreement whereby the Museum's book stock would be stored at a specialist facility at Wroughton, but with the College still providing access to this stock for readers at a day's notice.
12. Moving on, the Chairman acknowledged that one of the prime concerns of any governing body had to be good governance and that a particularly important aspect of this was the ethnic and gender balance of the Court and Council. In this regard it was clear that an unfortunate and entirely unsought consequence of the reduction in size of the Council was that the resulting membership was unbalanced, with too many male and not enough female governors. When the new Council had been established, it had made an immediate commitment to redress this imbalance as soon as was practicable. Consequently, when nominations for new governors were sought before Christmas, it was made clear that the College was looking for excellent women candidates to join the Council. The Chairman was pleased to report that the search had been very successful with the Council appointing three new women Governors who would all start at various points between now and 1 October. Indeed, he said, the first to join the Council, Mrs. Philippa Couttie, had already done so and was present at this Meeting.
13. The Chairman next reported that the Council was taking a close interest in the College's plans to celebrate its Centenary in 2007. Dr Tidu Maini, the Pro-Rector for Development and Corporate Affairs, was leading preparations and would report more fully to the Court at the end of the Meeting. However, each Council member expected to make a personal contribution to the success of the Centenary and he similarly urged members of the Court also to make a full contribution to what promised to be a significant landmark in the College's history.
14. The Chairman went on to say that, in advance of the Centenary, the Council had also considered the Rector's position. Sir Richard Sykes had joined the College as Rector in 2001 and, under his direction, Imperial had taken great steps forward and had consolidated its position as one of the foremost universities in the world. In recognition of the outstanding contribution he had made to Imperial the Council had agreed unanimously to extend his contract until Summer 2008. This would allow Sir Richard both to oversee the Centenary celebrations and to take forward his work at the College as far as the next Research Assessment Exercise.
15. Concluding his Report, the Chairman noted this would be the last Meeting for many Court Members. He could not, he said, end without saying farewell and thanking

them for their contributions to, and interest, in Imperial. In particular, he paid tribute to his immediate predecessor, Dr. Eileen Buttle. Dr. Buttle had joined the Court and Council in 1999 and was appointed as Deputy Chairman in 2001. When Lord Vincent had stepped down as Chairman in 2004, she had taken over as Acting Chairman. However, rather than simply acting as a caretaker until his successor's arrival, Dr. Buttle had used her time to conduct a complete review of the College's governance arrangements, which had resulted in the important changes to the Council he had described earlier. If this had been all Dr. Buttle had achieved, the College would have owed her a considerable debt of gratitude, but she had done much more; she had taken a keen interest in the advancement of women in Science and had offered strong support to the College in this area. She had also been very supportive of the development of agricultural sciences at the Wye Campus and again had been selfless in offering her advice and guidance at a time when she had many pressing commitments elsewhere. She had decided that it was now time for her to retire from public service and this would therefore be her last meeting. Ending his Report, the Chairman asked members to join him in thanking Dr. Buttle for all she had done for Imperial over the last seven years.

### **REPORT BY THE RECTOR**

16. For his Report, the Rector gave a presentation on recent developments in the College as well its objectives for the coming year. A copy of his presentation is attached as Annex A to these Minutes.

### **ANNUAL FINANCIAL STATEMENTS (PAPER B)**

17. The Chief Finance Officer, Dr. Knight, introduced Paper B, saying that the College's financial performance in 2004-05 had been robust with income rising to £458.5M for the year, an increase of 5.6%. Costs had increased by 5.1% while the retained surplus for the year was nearly £20M. However, he stressed that the College had to face some interesting and challenging issues. The drive for the creation of freely disposable capital had led to the establishment of a College Fund, a vehicle through which all the College's non-core assets would be managed. The placing of shares in Innovations – the College's technology transfer subsidiary – had enabled the College to raise £10M for itself and £10M for Innovations, which would be invested in assisting the College's spin-out companies. Finally, a significant amount of work had been devoted to understanding the full cost of undertaking research in the College (commonly referred to as FEC or Full Economic Costing), as a result of which Imperial now had a clear view about its overall cost-base and the outline financial performance and structure needed to make the College financially sustainable in the future.
18. Turning to the comments of the Audit Committee, Dr. Knight was pleased to say that the Committee had had very little to report this year. The external auditors had raised only minor points and the Committee's reviews of the College's control environment had provided it with the comfort required to reassure the Council that its responsibilities had been satisfactorily discharged.

### **QUESTIONS FROM MEMBERS OF THE COURT**

19. The Chairman then invited members to question the Rector on his presentation or on other matters of interest.

20. It was noted that the College attracted a large number of overseas students who paid higher fees than Home or European students. The Rector was asked how dependent the College was on these students and what would happen if they stopped coming. The Rector said that 27% of the College's students came from overseas, but that they accounted for half of the College's student fee income. He acknowledged that it would create considerable difficulties for all British universities if overseas students stopped coming to study in the UK. However, it was likely that applications to the less prestigious universities would decline first and that Imperial would be one of the last institutions to suffer a downturn. It was probable therefore that the College would be able to identify such a trend before being affected by it. In support of his view, he observed that the recent influx of Chinese students into UK universities now appeared to have slowed, but the number of Chinese students applying to Imperial was still very healthy.
21. It was noted that the College's surplus of £20M in 2004-05 was due primarily to exceptional items of income, such as the sale of shares in Innovations. The surplus in the previous year had been similarly dependent on exceptional income. It was suggested that the College could not always rely on exceptional income and should therefore try to make a surplus from its operating income. Dr. Knight said that the vagaries of public funding were such that the College made a loss on its core activities of teaching and research. Teaching undergraduate students made a loss because the funding per student provided by the Government was inadequate and home tuition fees were capped. Similarly, most research made a loss because no sponsor, be they the research councils, charities or industry, was yet prepared to meet the full costs of research. In this environment it was always going to be difficult to generate a surplus just from operating income. He suggested that the College should instead be seeking to diversify its sources of income and to generate a surplus from its other activities such as exploiting its intellectual property or encouraging donations to provide freely disposable capital for the College.
22. The Rector was then asked what could be done to make the teaching of UK students profitable, or at least bring it to the break-even point. The Rector reminded the Court that the issue of student funding had been debated at length by Parliament and that it had decided to impose a cap of £3,000 on student fees, which could not be removed until 2009 at the earliest. It was also clear that none of the main political parties were likely to propose to lift this cap. Furthermore, one of the strange features of the current funding regime was that third-class universities received more funding per student than the best universities. Regrettably, if the College was to maintain its high standards of teaching, it would continue to make a loss on undergraduate teaching for the foreseeable future.
23. It was noted that the FEC system alluded to by both the Rector and Dr. Knight would see the College start to recover the full costs of research from the research councils. There was a concern that, given its location in London and the excellence of its staff and facilities, the extra expense of conducting research at Imperial might make it uncompetitive. Dr. Knight acknowledged that this was a risk, but said that it would, to an extent, be dependent on how the other research universities and indeed sponsors reacted to the introduction of FEC. What was important was that the College acted in such a way as to ensure its future income.
24. Returning to the issue of exceptional income, Dr. Knight was asked to confirm that this was being generated from the sale of intellectual property rather than capital assets. Dr. Knight said that the College had in the past sold some properties that were not essential to its core activities. But he agreed that the sale of shares in

Innovations represented the realisation of past work in the College rather than the sale of physical assets.

**ANY OTHER BUSINESS**

**Valete**

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

Mr. G. Able	Professor G.F. Hewitt
Mrs. A. Barrett	Professor Dame Julia Higgins
Professor J.N.B. Bell	Professor E.D. Hondros
Professor G. Bydder	Professor R.M. Jones
Professor R. Carrell	Mr. L.E. Linaker
Sir Neil Chalmers	Professor A.D.B. Malcolm
Cllr J. Corbet-Singleton	Cllr. Mrs. A. Mallinson
Dr J. Cox	Mr. W.A. Manson
Mr. D.R. L. Duncan	Mr. N.G. McMullen
Mr. C. Edge	Lady Rees-Mogg
Dr. T.J. Evans	Miss S. Ross
Professor Sir Christopher Frayling	Mr. S.R. Ward
Professor D.J. Hand	Mr. N.C. Wheatley

**DATE OF NEXT MEETING**

26. The Chairman informed members that the next Meeting of the Court would be on Friday, 23<sup>rd</sup> March 2007 at 2:00 p.m.

**PRESENTATION**

27. Following the formal business of the Meeting, the Court received a presentation by the Pro-Rector for Development and Corporate Affairs, Dr. Tidu Maini, on the College's plans for its centenary celebrations in 2007.



## Meeting of The Court

Sir Richard Sykes  
Rector, Imperial College London  
March 2006

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## My agenda today

- Imperial today
- Our strategic agenda for the future

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## Imperial today

- 3,000 academic and research staff
- 11,000 students (one third post-graduate; 27% from outside the EU)

- Consistently rated in the top three UK universities by all national media

### THES World Rankings:

- 1<sup>st</sup> in Europe and 5<sup>th</sup> in World for technology
- 3<sup>rd</sup> in Europe and 10<sup>th</sup> in World for Science
- 4<sup>th</sup> in Europe and 10<sup>th</sup> in World for biomedicine
- 5<sup>th</sup> in Europe and 13<sup>th</sup> in World overall

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## Recent achievements

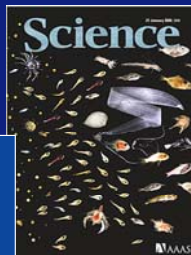


**King Faisal International Prize**  
Professor Simon Donaldson for his contribution to theories of pure maths



**EU Descartes Prize for Research**  
Professor Sir John Pendry for the development of Negative Index Materials

**Biomass and biofuels research in Science**  
Chemists led by Professor Richard TEMPLER assess how biomass could be turned into product



**Medical Futures Innovations Awards 2005**  
Overall winner Dr David Moore for new TB test developed at Imperial

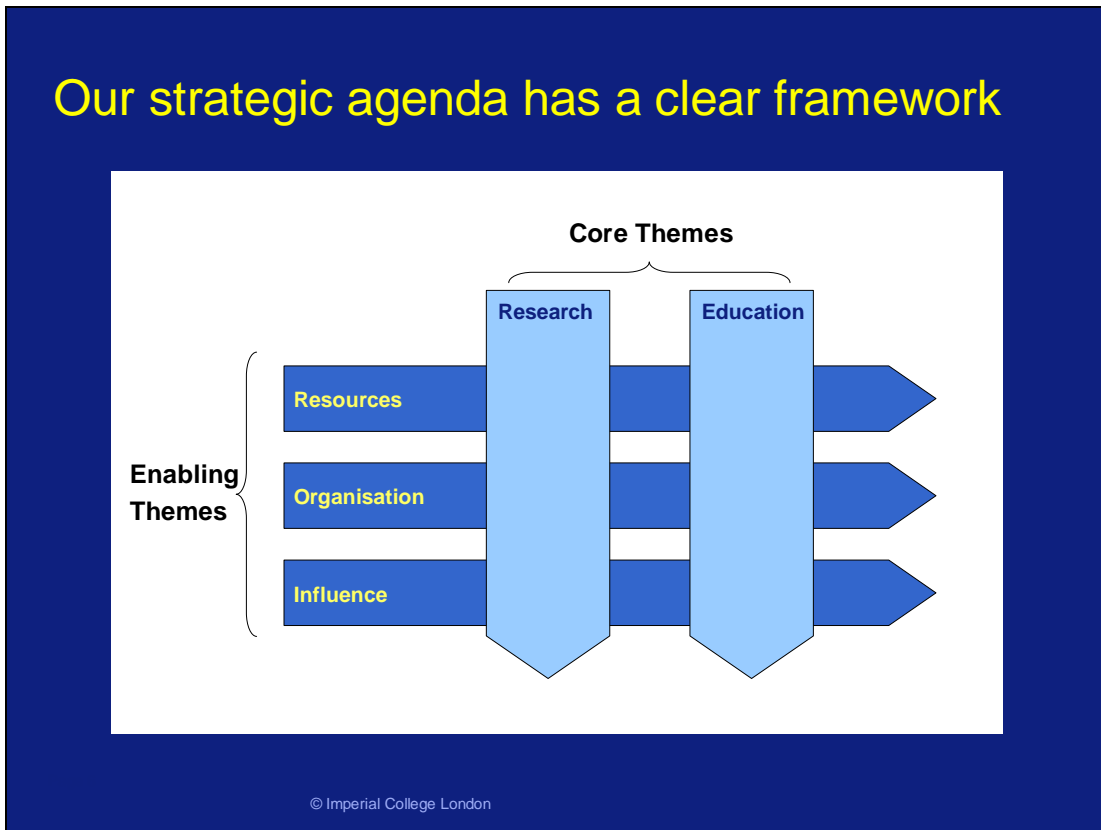
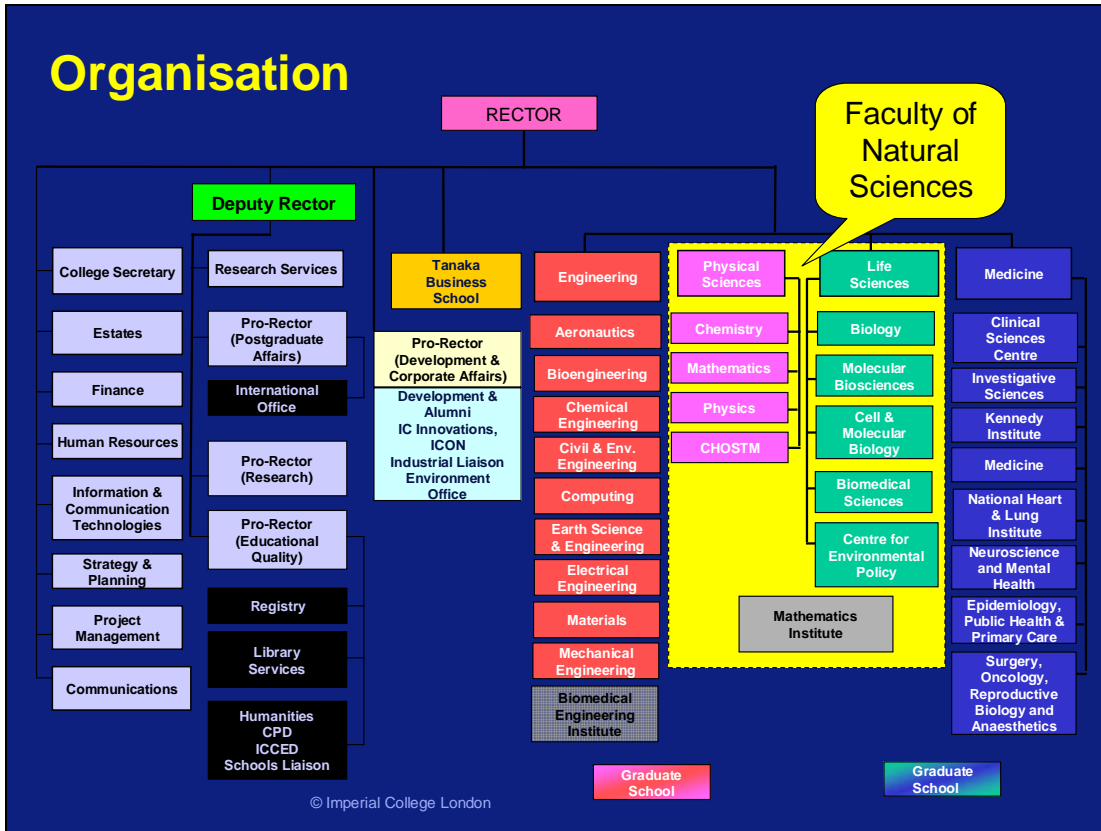


Professor Peter Barnes named as **Doctor of the Decade** by *Science Watch*

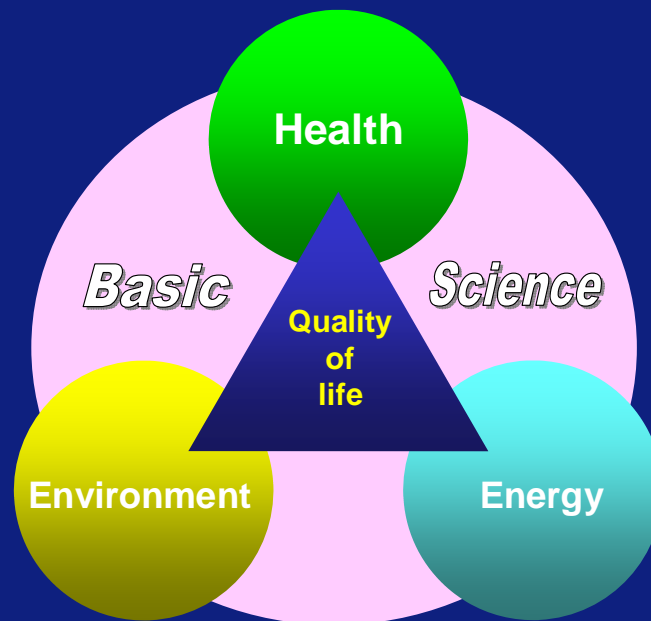
**ESF Latsis Prize for Nano-Engineering**  
Professor Donal Bradley's research on electronic materials



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## Our research strengths



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## Our current financial position

- Forecasting a “break even” outcome for current year
- Research grant awards appear to be on track
- Currently in the budgeting process for 2006-07

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## Planning and budgeting priorities

- Putting the academic mission first
- Freeing academics from administrative burden
- Driving value for money in Support Services
- Increasing research income and spend
- Increasing source of freely disposable capital

## The Imperial Development Fund

- Objective – to deliver a significant, regular and growing source of freely disposable capital to the College:
  - Investment Target – 4% real p.a. measured over rolling five year period
  - Target: Liquid investment portfolio of ca. £330M over next 3 years
  - Current value – ca. 136M

## Funding: Full Economic Costing (fEC)

- A fundamental change to University funding.
- Requires acute management of the trading account.
- Focuses analysis on the total financial impact of contract research.
- Requires a sophisticated approach to costing and pricing
- Will result in the need to generate and manage surpluses
- Creates new competition issues within sector.

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## Strategic Investment Fund



- Recruitment of top researchers and academics
- Improved research facilities
- 'Blue-skies' research
- Investment in high-cost, laboratory-based research
- ca. £30M committed to date

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## Staff



- Key objective to recruit, develop and retain staff of the highest calibre
- Recognise excellence and innovation in our Staff
- Award excellence in Teaching
- Research Excellence Awards

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## Removing barriers for women in science, engineering and technology

- Imperial's ongoing commitment to raising the profile of women in science is rewarded with an Athena Silver SWAN Award



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## Imperial and the University of London

- We will secede from UoL
- Expect Memorandum of Agreement in summer 2006
- Formal leaving in July 2007
  - Our Centenary
- Thereafter we will award Imperial degrees
- Making provision for potential “losses”
  - Capacity increase in residences
  - Continued access to Sports Leagues

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## Our Estate

- Largest operational estate in the university sector – some 540,000m<sup>2</sup>
- Increasing the flexibility of the estate and reducing the long-term maintenance liability
  - Some 50% of the overall deferred long-term maintenance liability of £M150 lies within 16 buildings on the South Kensington campus.
- Improving space utilisation

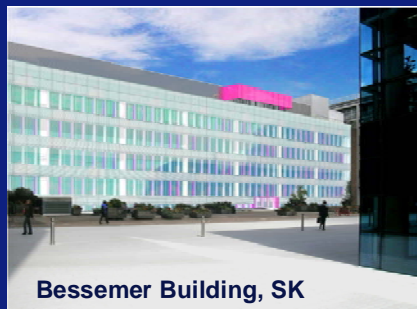


## Construction Projects

**Burlington Danes Imaging Centre,  
Hammersmith**



**Southside  
Hall, SK**



**Bessemer Building, SK**

© Imperial College London



**Sports Hall, SK**

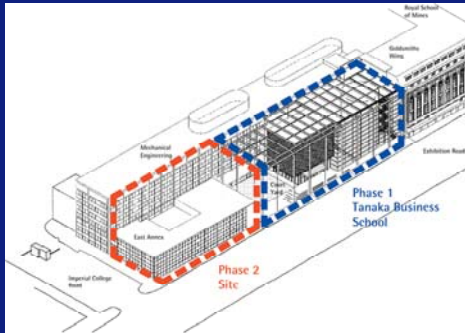
## The Master Plan for SK is emerging



Now to 2009

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## The proposed Exhibition Road research building

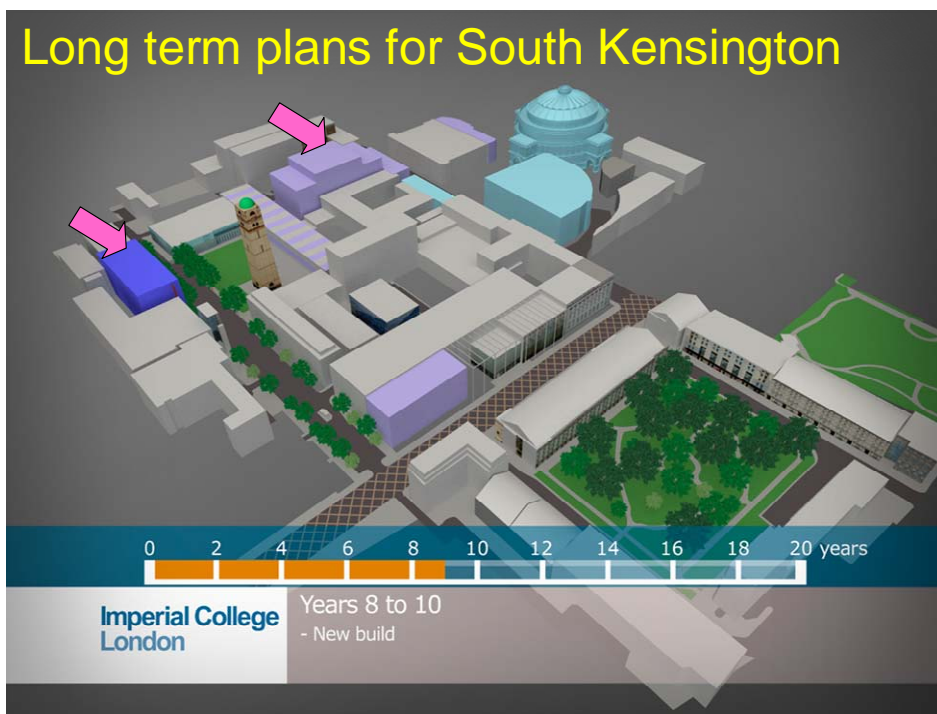


Exhibition Road, SK  
£40M



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## Long term plans for South Kensington



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## The Vision for Hammersmith

- An integrated Academic Medical Centre, the largest biomedical research campus in the UK, built on long-term collaborative relationships between:
  - Imperial
  - NHS R&D and the Hammersmith Hospitals NHS Trust
  - The Medical Research Council
  - Private sector partnerships (GSK)
- an Education Centre, providing an academic 'home' for the 'graduate entry' stream, the BSc in Biomedical Sciences, postgraduate activity, academic and clinical CPD and research symposia.



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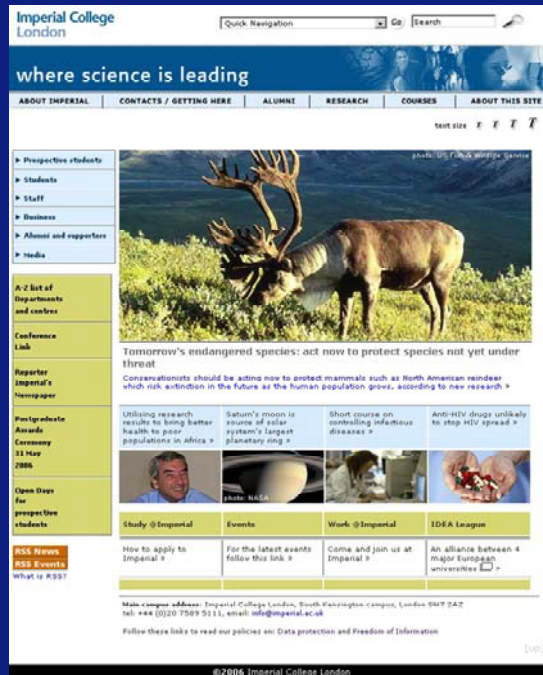
## Our Centenary - 2007



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## Communication

- We are continuing to develop our web presence
- Easier navigation
- Up-to-date technology (e.g. podcasts)
- Better information for all key audiences
- Better design



Court  
24<sup>th</sup> March 2006

## PAPER A

**MEMBERSHIP OF THE COURT**

A Note by the Clerk

1. The list of current members of the Court is attached at Annex A.

**EXTERNAL MEMBERS**

2. As members may recall, the Court was first established in 1998. As the normal term of office is four years, many of the Court's members will be completing their second and final term of office this year. There are therefore a larger number of impending vacancies this year than would normally be the case.

3. There are currently 14 unfilled vacancies amongst the external members of the Court. In addition, there are another 61 external members of the Court who will complete their present term of office in 2006. Of these, the following 26 members will have completed two periods of office on 30 September 2006 and will therefore be ineligible for re-appointment.

<b>Member</b>	<b>Appointed by</b>
Professor ED Hondros	The Royal Society
Professor GF Hewitt	Royal Academy of Engineering
Professor RM Jones	Royal College of Anaesthetists
Professor G Bydder	Royal College of Radiologists
Professor DJ Hand	Royal Statistical Society
Dr TJ Evans	Institution of Chemical Engineers
Professor A Malcolm	Institute of Biology
Mr C Edge	Institute of Management
Mr G McMullen	British Computer Society
Mr G Able	Headmasters' & Headmistresses' Conference
Miss S Ross	Girls' Schools Association
Cllr J Corbet-Singleton	Royal Borough of Kensington & Chelsea
Professor R Carrell	Government of New Zealand
Professor Sir Christopher Frayling	Royal College of Art
Dr J Cox	Royal College of Music
Sir Neil Chalmers	Trustees of the Natural History Museum
Professor Dame Julia Higgins	Elected member of staff
Professor JNB Bell	Elected member of staff
Mrs A Barrett	Elected member of staff
Mr NC Wheatley	Elected member of staff
Mr DRL Duncan	Co-opted member
Mr LE Linaker	Co-opted member
Cllr Mrs A Mallinson	Co-opted member
Mr WA Manson	Co-opted member
Lady Rees-Mogg	Co-opted member

Member	Appointed by
Mr SR Ward	Co-opted member

### **APPOINTED MEMBERS**

4. Of the 75 positions for external members that are, or will become, vacant, 48 are appointed by outside bodies. During the Summer Term each of these will be invited to either re-appoint the current member where that person is eligible for re-appointment, or to appoint a new member of the Court.

### **CO-OPTED MEMBERS**

5. The Court includes positions for up to 40 co-opted members. 16 of these positions are currently vacant. Of the current 24 present co-opted members, the terms of office of 9 will expire this year. These are as follows

Member	Appointed by
MC Black Esq	Co-opted member
Mr DRL Duncan	Co-opted member
Sir Peter Gershon	Co-opted member
Professor D Jeffries	Co-opted member
Mr LE Linaker	Co-opted member
Cllr Mrs A Mallinson	Co-opted member
Mr WA Manson	Co-opted member
Lady Rees-Mogg	Co-opted member
Mr SR Ward	Co-opted member

6. Of these, only MC Black, Sir Peter Gershon and Professor Jeffries are eligible for re-appointment.

**Proposed Resolution:**        **That MC Black, Sir Peter Gershon and Professor Donald Jeffries be co-opted for a further term of office from 1 October 2006.**

7. Members will recall that last November all members of the Court and Council, as well as to a wide range of staff and students, were canvassed for nominations to fill forthcoming vacancies on the Council. In the event the names of 16 high quality candidates were proposed and, after due consideration, the Council has now agreed the appointment of the following as Governors:

- a. Mrs Philippa Couttie in succession to Mr Hearn (from 1 January 2006).
- b. Ms Kate Owen in succession Dr Buttle (from 25 March 2006)
- c. Baroness Judith Wilcox in succession to Mr Able (from 1 October 2006):

8. In accordance with the College's normal procedures, Mrs Philippa Couttie, Ms Kate Owen and Baroness Judith Wilcox are now also recommended for co-option to the Court.

**Proposed Resolution:** That the co-option to the Court of Mrs Philippa Couttie, from 1 January 2006, Ms Kate Owen, from 25 March 2006, and Baroness Judith Wilcox, from 1 October 2006, be approved.

#### **APPOINTMENT OF THE DEPUTY CHAIRMAN**

9. Dr. Eileen Buttle, who has served as the Deputy Chairman since 2001 and was the acting Chairman in the period between Lord Vincent's resignation and the appointment of Lord Kerr, has indicated her intention to resign as the Deputy Chairman and member of the Court and Council following this meeting.

10. The appointment of the Deputy Chairman is formally a matter for the Court, acting on the recommendation of the Council. At its meeting on 9 December 2005, the Council resolved to recommend that Dr. George Gray, the current Chairman of the Audit Committee, be appointed as the Deputy Chairman in succession to Dr. Eileen Buttle.

**Proposed Resolution:** That the appointment of Dr George Gray as Deputy Chairman from 25 March 2005 in succession to Dr Eileen Buttle be approved.

#### **ACADEMIC AND ACADEMIC-RELATED STAFF**

11. The Court includes 24 members elected by and from among the academic staff of the College. Including existing vacancies, there will be 10 positions available for election in 2006. A call for nominations will be circulated to all the academic staff of the College in April and, if necessary, elections will be held during the Summer Term.

12. The Court also includes 4 members elected by and from among the academic-related staff of the College. The terms of office all of these members expire in 2006 although two of them are eligible for re-election. A call for nominations will be circulated to all the academic-related staff of the College in April and, if necessary, elections will be held during the Summer Term.

K.A.M.

**THE COURT OF  
IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY & MEDICINE**

**2005-06**

*Appointed Members*

*Appointed by The Crown*

Ms Charlotte Lucy Chothia

Mr Ram Gidoomal CBE

Mr Trevor Phillips

Sir Peter Williams

*Two vacancies*

*University of London*

Dame Stella Rimington, DCB

*One vacancy*

*Worshipful Company of Goldsmiths*

Professor Richard Himsworth MD, FRCP

*Worshipful Company of Clothworkers*

*vacancy*

*City and Guilds of London Institute*

Mr Christopher Humphries CBE

Dr David J Wilbraham

Mr David Young

*City and Guilds of London Institute (Worshipful  
Company of Coopers)*

Eur Ing Michael Heath BSc ACGI CEng

FICHEM E

*City and Guilds of London Institute (Worshipful  
Company of Painter-Stainers)*

The Reverend Graham Blacktop

*City and Guilds of London Institute (Worshipful  
Company of Wheelwrights)*

Mr Neville Joseph

*City and Guilds of London Institute (Worshipful  
Company of Farriers)*

Mr S J Curtis

*City and Guilds of London Institute (Worshipful  
Company of Dyers)*

Mr M W M Rowlandson

*City and Guilds of London Institute (Worshipful  
Company of Horners)*

Mr R Knowland CBE

*City and Guilds of London Institute (Worshipful  
Company of Paviers)*

*One vacancy*

*City and Guilds of London Institute (Worshipful  
Company of Carpenters)*

Mr P Osborne

*City and Guilds of London Institute (Worshipful  
Company of Tallow Chandlers)*

*One vacancy*

*City and Guilds of London Institute (Worshipful  
Company of Clockmakers)*

Dr Michael Sanderson

*Royal Commission for the Exhibition of 1851  
vacancy*

Mr G Clerehugh

Mr M Shirley

*Royal Society*

Professor Ernest Hondros

*One Vacancy*

*Royal Academy of Engineering*

Professor G F Hewitt

Dr M Shears CBE FREng

*Royal Society of Chemistry*

Dr A Arnold-Smith

*Royal College of Physicians*

Professor Stephen Bloom

*Royal College of Surgeons*

Professor Valerie Lund FRCS

*Royal College of Anaesthetists*

Professor Ronald M Jones

*Royal College of General Practitioners*

Ms Jane Austin

*Royal College of Obstetrics & Gynaecologists*

Professor PM Shaughn O'Brien

*Royal College of Ophthalmologists*

Mr N Astbury



Miss Mariko Tavernier (*President, Life Sciences Faculty Student Association*)  
 Mr Daniel McGuinness (*President, Faculty of Medicine Students Association*)  
 Mr Kilian Frensch (*President, Physical Sciences Faculty Student Association*)

*Royal College of Art*  
 Professor Sir Christopher Frayling

*Royal College of Music*  
 Dr Jeremy N Cox

*Trustees of the Science Museum*  
 Professor Sir Ron Cooke

*Trustees of the Natural History Museum*  
 Sir Neil Chalmers

*Trustees of The Victoria and Albert Museum*  
 Mr Ian Blatchford

*The Corporation of the Hall of Arts and Science, Royal Albert Hall*  
 Mr C Fairweather

*Members of the Commons House of Parliament*  
 Mr Mark Field MP  
 Two vacancies

*Ex Officio*  
 The Rector  
 The Deputy Rector  
 Pro Rectors  
 Deans  
 Faculty Principals  
 Faculty Vice Principals  
 Provosts  
 President, ICU  
 Presidents of the Constituent College Associations

*Elected Staff Representatives (Engineering)*  
 Dr Krysia Broda  
 Professor Peter Y K Cheung  
 Professor Dorothy S Griffiths  
 Professor Christopher L Hankin  
 Professor Dame Julia S Higgins  
 Professor Sandro Macchietto  
 Professor Michael R Warner  
 One vacancy

*Elected Staff Representatives (Medicine)*  
 Dr Jan Domin  
 Professor MA Ghatei  
 Professor Christopher Kennard  
 Professor Dame Julia Polak  
 Dr Frederick Tam

Dr Michael McGarvey  
 One vacancy

*Elected Staff Representatives (Science)*  
 Professor J Nigel Bell  
 Professor Z Makuch  
 Professor Geoffrey H C New  
 Five vacancies

*Academic Related Staff*  
 Mrs Anne Barrett BA, MA, DIPLIB  
 Ms Susan Hartman  
 Dr Matthew Lee  
 Mr Nigel Wheatley BA

*Co-opted Members*  
 Mr Garth Bickerton  
 MC Black Esq  
 Dr Eileen Buttle CBE  
 Mr Spencer de Grey CBE  
 Mr D Richard L Duncan  
 Mr David Elleray  
 Sir Peter Gershon CBE  
 Dr George Gray  
 Mr Michael Green  
 Professor Donald Jeffries  
 Lord Kerr of Kinlochard (*Chairman*)  
 Mr Simon Leathes  
 Mr LE Linaker  
 Cllr Mrs Anne Mallinson  
 Mr WA Manson  
 Lady Rees-Mogg  
 Mr Jeremy Newsum  
 Sir Alan Rudge CBE  
 Dr Bruce Gordon Smith CBE  
 Dr Graham H Tuttle  
 Mr Simon Ward

*Clerk to the Court and Council*  
 Mr K A Mitcheson OBE, MA

*Royal College of Pathologists*  
One vacancy

*Royal College of Psychiatrists*  
Professor Steven Hirsch

*Royal College of Radiologists*  
Professor Graham Bydder

*Royal College of Paediatrics and Child Health*  
Professor Alan W Craft

*Royal Aeronautical Society*  
One Vacancy

*Royal Statistical Society*  
Professor D J Hand

*Royal Institution of Naval Architects*  
Professor John van Griethuysen

*Royal Agricultural Society of England*  
One Vacancy

*Royal Horticultural Society*  
Dr Valerie Payne

*Institution of Chemical Engineers*  
Dr Trevor J Evans

*Institution of Civil Engineers*  
Mrs Jean Venables MBE

*Institution of Electrical Engineers*  
Professor Charles Sandbank

*Institution of Mechanical Engineers*  
Mr Anthony D Roche

*Institute of Materials, Minerals and Mining*  
Dr John D G Groom

*Institute of Biology*  
Professor Alan D B Malcolm

*Institute of Management*  
Mr Christopher Edge

*Institute of Physics*  
Professor Dennis W Hill

*Society of Chemical Industry*  
One vacancy

*British Computer Society*  
Mr N Geoffrey McMullen

*British Society for the History of Science*  
Professor PJ Bowler

*Head Teacher appointed by the Head Masters' Conference*  
Mr Graham Able

*Head Teacher appointed by the Girls' Schools Association*  
Miss Susan A Ross

*Head teachers appointed by the Secondary Heads' Association*  
Mr M Noble  
Mr P O'Shea

*Local Authorities*  
Councillor John Corbet-Singleton CBE (*The Royal Borough of Kensington & Chelsea*)  
Councillor Mark Page (*City of Westminster*)  
Councillor Tim Stanley (*London Borough of Hammersmith & Fulham*)  
Councillor Jeremy Hyde (*Royal Borough of Windsor & Maidenhead*)

*Government of the Commonwealth of Australia*  
Mr J Mitchell

*Government of Canada*  
Dr Caroline Martin

*Government of India*  
Dr Swati V Kulkarni

*Government of New Zealand*  
Professor Robin Carrell

*High Commission for Pakistan*  
Mr J A Umrani

*Government of the Republic of South Africa*  
One vacancy

*Government of the Republic of Sri Lanka*  
Mr D K Kulatilleke

*Secretary of States for Foreign & Commonwealth Affairs*  
Mr M Reilly

*Imperial College Union*  
Mr Timothy Weinert-Aplin (*Deputy President, Finance and Services*)  
Miss Sarah Khatib (*Deputy President, Education & Welfare*)  
Mr Simon Matthews (*Deputy President, Clubs and Societies*)  
Mr Luis Hui (*Deputy President, Postgraduate Affairs*)  
Mr Siddharth Singh (*President, Engineering Faculty Students Association*)

Miss Mariko Tavernier (*President, Life Sciences Faculty Student Association*)  
 Mr Daniel McGuinness (*President, Faculty of Medicine Students Association*)  
 Mr Kilian Frensch (*President, Physical Sciences Faculty Student Association*)

*Royal College of Art*  
 Professor Sir Christopher Frayling

*Royal College of Music*  
 Dr Jeremy N Cox

*Trustees of the Science Museum*  
 Professor Sir Ron Cooke

*Trustees of the Natural History Museum*  
 Sir Neil Chalmers

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 Mr Ian Blatchford

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 Mr C Fairweather

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 Professor Dame Julia Polak  
 Dr Frederick Tam

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 Professor Z Makuch  
 Professor Geoffrey H C New  
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 Dr Matthew Lee  
 Mr Nigel Wheatley BA

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 MC Black Esq  
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 Mr Spencer de Grey CBE  
 Mr D Richard L Duncan  
 Mr David Elleray  
 Sir Peter Gershon CBE  
 Dr George Gray  
 Mr Michael Green  
 Professor Donald Jeffries  
 Lord Kerr of Kinlochard (*Chairman*)  
 Mr Simon Leathes  
 Mr LE Linaker  
 Cllr Mrs Anne Mallinson  
 Mr WA Manson  
 Lady Rees-Mogg  
 Mr Jeremy Newsum  
 Sir Alan Rudge CBE  
 Dr Bruce Gordon Smith CBE  
 Dr Graham H Tuttle  
 Mr Simon Ward

*Clerk to the Court and Council*  
 Mr K A Mitcheson OBE, MA

PAPER B

**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2005**

A Note by the Chief Finance Officer

**FINANCIAL PERFORMANCE IN 2004-05**

1. The College's Audited Financial Statements for the year ended 31 July 2005 have been circulated with the papers for this Meeting.

2. As noted in my Report in the Financial Statements, the College's financial performance in 2004-05 had a robust feel to it. Income rose to £458.5M for the year, which represents an increase of 5.6%. Costs increased by 5.1% and the retained surplus was nearly £20M. Total net assets also rose by nearly £70M to £480M and, with a net operating cash inflow of £36M, £15.5M of net cash was generated, even after College cash expenditure of £36M on capital projects.

3. However, the College also had to face some interesting and challenging issues. Firstly, the drive for the creation of freely disposable capital led to the establishment of the Foundation, a vehicle through which all the College's non-core assets will be managed. Secondly, through the placing of shares in Innovations – the College's technology transfer subsidiary – the College raised £10M for itself and £10M for Innovations. Finally, an intense amount of work has been devoted to understanding the Full Economic Cost (FEC) of undertaking research in the College, as a result of which Imperial now has a clear view about its overall cost base and the outline financial performance and structure needed to make the College financially sustainable without a dependence on Government capital grants.

**AUDIT ISSUES**

4. The Audit Committee met on 8 November 2005 with the External and Internal Auditors to review the Consolidated Financial Statements of the College for the year ended 31 July 2005.

5. PricewaterhouseCoopers (PwC) reported on their audit and provided a Management Letter which formed the basis of discussion at the meeting. The Management Letter was subsequently considered by the Council. The Audit Committee was pleased to note that the Auditors had made relatively few recommendations. The key issues raised in the Letter are summarised below:

a. **Research Overheads.** In tandem with its successful introduction of a new IT system, Oracle Grants, the College is now accounting for research income once work on the Project commenced rather than from the start date of the Project. This delay had resulted in a one-off reduction in income of £1.8M in 2004-05.

b. **Oracle Grants.** The implementation of Oracle Grants had been largely successful and this new system now represents a much lower risk factor for the College than was the case a year ago.

c. **London Energy Debt.** An overcharge by London Energy for electricity usage was not identified until the year-end. Although the overcharge had been recovered

and did not have an impact on the Financial Statements, there was a concern that the late identification of this overcharge indicated a lack of budgetary control in this particular area. The Committee was advised at its Meeting that action had already been taken to address this problem.

6. As well as providing its opinion on the Financial Statements, the Audit Committee's report to the Council in December 2005 also included assurances that the College's responsibilities in respect of Value for Money, Risk Management and Health and Safety were being discharged effectively.

### **OPINION**

7. The External Auditors have provided an unqualified opinion on the Consolidated Financial Statements, stating that they give a true and fair view of the state of affairs of the College and its subsidiaries as at 31 July 2005, and have been properly prepared in accordance with the relevant Statement of Recommended Practice and with the College's Statutes.

8. Given the assurances contained in the reports made to the Audit Committee during the year by the Internal and External Auditors together with those received from the College's management, the Audit Committee was able to give the Council the necessary assurances that the Council's responsibilities, set out on page 5 of the Financial Statements, had been satisfactorily discharged.

M.P.K.