

## **MINUTES OF THE PROCEEDINGS**

**at the Forty-ninth Meeting of the**

### **COUNCIL OF THE IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE**

The Forty-ninth Meeting of the Council was held in The Conference Room, the Innovation Hub (I-Hub), White City Campus at 10:00 a.m. on Friday 25 November 2016, when there were present:

Sir Philip Dilley (Chair), Professor N. Alford, Mr. N. Andriopoulos, Mr. C. Brinsmead, Mr. I. Conn, Mr. J. Cullen, Professor A. Gast (President), Ms. R. Lomax, Professor J. Magee, Ms. S. Murray, Mr. J. Newsum, Ms. A. Nimmo (except for Item 10), Professor N. Phillips, Professor J. Sanders, Mr. M. Sanderson, Professor G. Screatton, Professor J. Stirling (Provost), Professor T. Welton, Mr. C. Williams, and Mr. J. Neilson (Clerk to the Court and Council).

#### **Apologies**

Mr. T. Courtauld.

#### **In attendance**

Mr. J. Anderson (Director of Financial Strategy) for Item 12; Dr. D. Fletcher (David Fletcher Consulting Ltd.) for Item 15; Professor S. Buitendijk (Vice Provost, Education) for Item 16; Mrs. S. Waterbury (Vice President, Advancement) for Item 17; and, Mr. J. Hancock (Assistant Clerk to the Court and Council).

#### **ITEM 1 - WELCOME**

1. The Chair welcomed Professor Jeremy Sanders to his first meeting of the Council.

#### **ITEM 2 – MINUTES**

##### **Council – 16<sup>th</sup> September 2016**

2. The Minutes of the forty-eighth meeting of the Council, held on Friday 16<sup>th</sup> September 2016, were taken as read, confirmed and signed.

**ITEM 3 – CHAIR’S REPORT (PAPER A)**

3. The Chair presented the report from the Nominations Committee and recommended the appointment of Dr. Safa to the Council. He reminded members that the next Council Dinner on 16 February 2017 would be an opportunity to say thanks and farewell to Jeremy Newsum and Dame Ruth Carnall, both of whose terms of office had expired this year. As this was to be a farewell dinner, partners would also be invited.

**Resolved:**

- (i) That John Cullen be appointed Deputy Chair of Council with effect from 1 January 2017.**
- (ii) That John Cullen be appointed to the Remuneration and Nominations Committees in succession to Jeremy Newsum, with effect from 1 January 2017.**
- (iii) That Alison Nimmo be appointed as Chair of the White City Syndicate in succession to Jeremy Newsum, with effect from 1 January 2017.**
- (iv) That Dr. Mahnaz Safa be appointed as a member of Council with effect from 1 January 2017 until 30 September 2021.**

**ITEM 4 – PRESIDENT’S REPORT**

4. The President noted that the Council’s next meeting would be held on the Thursday evening before the Dinner, and that it would be followed by the Council Away Day on the Friday, which would be held at the Francis Crick Institute. She asked the Clerk to see if the Meeting and Dinner could also be held at the Crick Institute, and suggested that partners could be offered a tour of the Institute while the Council meeting was taking place.
5. Introducing her report, the President said she had recently been very focused on external matters.
6. Turning to Brexit, the President explained the College was adopting a pragmatic and positive approach and looking for ways to help the government. As an example, she tabled a note she had prepared entitled “Pragmatic responses to Brexit: visa reform”. This suggested reforms to the current visa system which could enhance the UK’s position as a world leader in science, innovation and higher education. This had been followed up by an interview with the Evening Standard that had been published that day under the headline “*‘Overhaul visa system to make London a global innovation hub’, says president of top university*”. The College is now supporting seed funds for collaborations with EU partners to complement the seed funds we have with MIT and with the Chinese Academy of Sciences. The College’s European Partners Fund would provide seed funds and travel grants for Imperial academics

to initiate and pursue collaborations with European colleagues. As another example she tabled a map showing Imperial's international collaboration on publications. This showed that the College collaborated extensively both inside and outside the EU, and in particular with the US, Australia, Canada, China, Brazil and Russia. This was timely given the government's desire to promote organisations with global links. Furthermore, most universities in EU countries were still interested in collaborating with the College on future research projects, and she suggested this might be one way in which the College could maintain its links with the EU post-Brexit. Members welcomed the President's note and the College's positive and pragmatic approach to Brexit. It was suggested that the College should also promote the gross value added (GVA) that universities made to the UK economy and the additional return that could be generated by investing in universities and their international staff and students.

7. Closing her report, the President said the College was planning to hold an Industry Partners event in January to discuss issues such as maintaining mobility for talented individuals and the UK industrial strategy. Imperial would convene a wide range of industrial partners from across sectors.
8. Several Council members reported that they were advising the Government on the development of its industrial strategy, which was being prepared for publication in the New Year. Although the university sector was not mentioned explicitly, research and innovation was set to be one of the pillars on which the new industrial strategy was based. It was likely that the Government would seek to implement this strand of the strategy through the provision of additional funding streams for industrial research and innovation.

#### **ITEM 5 – PROVOST'S REPORT**

9. The Provost, Professor James Stirling, reported that, although not announced publicly as yet, the College's recent bid for £20M funding for the Michael Uren Bioengineering Hub from HEFCE's UK Research Partnership Investment Fund (RPIF) had been successful. Professor Stirling thanked in particular the Uren Hub team, and Dr. Malcolm Edwards, who had prepared the College's bid. He was also pleased to report that planning consent had now been obtained for the Dyson School of Design Engineering in the Post Office Building. Work was already underway on the project, which was due to finish on schedule in August 2017.
10. Professor Stirling then reported that a partnership between Imperial and the University of Cyprus had been awarded €15M to establish the KIOS Research and Innovation Centre of Excellence. The award was one of the first EU 'teaming' awards, which brought together 'high-calibre' institutions with other universities across the EU. The award was based on a long-standing collaboration between the two institutions, and was a particularly pleasing outcome given the backdrop of Brexit.

11. Professor Stirling went on to congratulate the twelve undergraduate students from the Departments of Bioengineering and Life Sciences who had beaten 295 other teams to win the internationally prestigious iGEM competition – an international student prize for synthetic biology. The competition encourages students to work together to solve real-world challenges by building genetically engineered biological systems with standard, interchangeable parts. Student teams had spent the summer designing, building and testing their projects, and had gathered to present their work at an international event in Boston, at which the Imperial students had been presented with their award.
12. Finally, Professor Stirling reported that the College would become ‘smoke-free’ from August 2017. From that date, all College campuses and properties would be fully smoke-free with a 20m exclusion zone around College property. The policy would be communicated to staff and students in January, and would be accompanied by a range of anti-smoking initiatives designed to help staff and students give up smoking.

## **AGENDA ITEM 6 – ANNUAL REPORT AND FINANCIAL STATEMENTS**

### **Annual Report and Financial Statements for the Year Ended 31 July 2016 (Paper B)**

13. The Chief Financial Officer, Mr. Sanderson, presented Paper B. The Financial Statements had been considered by the Audit Committee, which had recommended their approval.

#### **Resolved:**

**That the Annual Report and Financial Statements for the year ended 31 July 2016, as set out in Paper B, be approved.**

### **Representation Letter (Paper C)**

14. Mr. Sanderson then presented Paper C. The Representation Letter had also been considered by the Audit Committee, which had recommended that it be approved by the Council.

#### **Resolved:**

**That the Representation Letter for the External Auditors, as set out in Paper C, be approved.**

### **Annual Report from the Risk Committee (Paper D)**

15. The Chair of the Risk Committee, Ms. Rachel Lomax, presented Paper D. She said the College had made considerable progress in its approach to risk management, and the high level risk register, which was appended to the paper, was now a clear and compelling document. The priority now was to improve the level of departmental engagement with risk management.

During the year, the Risk Committee had also had useful discussions on Brexit, the support offered by the College to staff and students with mental health issues, and cyber security.

16. Members welcomed the report and the opportunity to review the high level risk register. It was suggested that in future the report might also include a review of trends in risk management to identify whether individual risks were increasing or decreasing.

### **Annual Report from the Audit Committee (Paper E)**

17. The Chair of the Audit Committee, Mr. John Cullen, presented Paper E. He noted that the internal auditors, KPMG, had now been in post for two years, and the process for agreeing internal audits was now much more proactive and better integrated with management processes. On external audit, he noted that PWC's appointment had been extended for another two years, but would then need to be re-tendered. He reminded members that the accounts had been prepared under FRS102 for the first time this year, and said a considerable amount of work had been undertaken for the implementation of this new accounting standard. He commended the Finance team under Mr. Tony Lawrence in particular for all the work they had done on this; despite all of the additional issues involved in moving to FRS102, the audit process had been remarkably clean and efficient.

## **AGENDA ITEM 7 – ANNUAL SUBMISSIONS TO HEFCE**

### **Annual Report on Educational Quality (Paper F)**

18. The Provost, Professor James Stirling, introduced Paper F, and reminded members that HEFCE now required governing bodies to confirm in their annual returns that they had received and discussed a report and accompanying action plan relating to the continuous improvement of the student academic experience and student outcomes; that the methodologies used to improve the student experience were robust and appropriate; and that academic standards had been appropriately set and maintained. This report from the Senate was intended to provide Council with the assurance it needed to meet this requirement. Professor Stirling then said he was very grateful to Professor Sanders, who had reviewed the report and met with staff from the Registry to discuss the College's educational quality processes, so that he could provide Council members with an independent view.
19. Professor Sanders advised members that independent assurance of the quality of the College's awards was provided primarily through the external examining system. The external examiners reviewed exam papers and assessment results, and certified that standards were maintained and that student results were comparable with national standards. They also provided feedback to departments on how systems and standards could be improved. Turning to the report to HEFCE, he said that he had met with the College's QA team and reviewed the paperwork provided. Although there were areas that

could be improved, he said the overall quality was good, and the Council should have no qualms in signing off on the statements required by HEFCE.

20. It was noted that many of the College's programmes had been accredited by a range of professional, statutory and regulatory bodies; members queried where this external accreditation process sat in relation to the College's own QA procedures. Professor Stirling explained that courses in subjects such as engineering and physics had to meet a minimum standard and include certain set topics in order to be accredited by the relevant professional bodies. Accreditation was important for future employment, but was not in itself a guarantor of the highest educational standards. Professor Sanders agreed and noted that Imperial's degree courses delivered to a much higher standard than the minimum required for accreditation.
21. It was noted that the sector as a whole placed considerable reliance on the external examining system, which essentially acted as a form of peer review. Professor Stirling suggested that, in preparation for next year's educational quality return, he should provide the Council with an explanatory note on the operation of the external examining system at the College.

#### **Annual Prevent Return (Paper G)**

22. The Clerk, Mr. John Neilson, presented Paper G. Although the College had been meeting its obligations under the Government's Prevent Strategy for some time, the requirement for it to make a statutory return to HEFCE had been introduced in September 2015. This was the first annual return. In addition to sending a copy of the report to HEFCE, the Council was also required to confirm that the College had had due regard to its statutory Prevent duty; had provided HEFCE with information about how this had been implemented; and had reported to HEFCE all serious issues related to the Prevent duty.

#### **Resolved:**

**That the confirmations in paragraphs 3 and 5 of Paper G are approved for submission to HEFCE.**

#### **ITEM 8 – RESEARCH MISCONDUCT REPORT AND REVISIONS TO ORDINANCE D17 (PAPER H)**

23. Professor Stirling presented Paper H and highlighted in particular the reported case of research misconduct, which had recently been upheld, and the proposed revisions to the College's procedures, the most important of which were the introduction of more realistic timescales for the investigation of allegations of research misconduct. He noted that, following the circulation of Council papers, Professor Sanders had raised a concern about the proposed revisions to paragraph 24, which introduced a 12 month time limit on making allegations. Professor Sanders had noted that the publication of research results could often

take more than 12 months, and suggested that the timescale should take account of this. It was therefore proposed to amend this paragraph as follows (the revised text agreed with Professor Sanders is shown in italics):

*“It is expected that allegations or concerns should be raised with the College as soon as possible after the complainant becomes aware of the substantive incident which has given rise to the complaint. However, the College reserves the right not to investigate an allegation that is submitted more than a year after the complainant became aware of the substantive incident(s) to which it relates, unless there are good reasons for the delay in reporting the incident to the RMRG. Exceptions to this will be allowed by the RMRG where there is an overriding public interest in investigating the allegations despite the delay in reporting them (for example, where the issues raised in the allegation are too serious to ignore because they concern health and safety, or there is a need to correct the public research record).”*

24. Members asked how allegations usually came to light. Professor Stirling advised that allegations could come from inside or outside the College. Some allegations concerned plagiarism, often by junior researchers at PhD or postdoc level who were inexperienced in how to reference other people’s research, and these generally came to light when a manuscript was being prepared for publication. More serious cases could come to light following publication; these were often the result of academics in other universities raising concerns if they were unable to replicate the results reported in the published paper.

**Resolved:**

**Subject to the incorporation of the additional amendment noted above, that the revisions to Ordinance D17, as set out in Paper H, be approved.**

**ITEM 9 - MICHAEL UREN BIOMEDICAL ENGINEERING RESEARCH HUB (PAPER I)**

25. The Chief Financial Officer, Mr. Sanderson, presented Paper I and reminded members that the Michael Uren Biomedical Engineering Research Hub had been included in the approved capital plan at an estimated cost of £120M. The project was now being presented for formal approval, at a slightly reduced total cost of £114.8M.
26. The Dean of the Faculty of Engineering, Professor Magee, informed members that the building would bring together bioengineers from the Faculty of Engineering and clinicians from the Faculty of Medicine to collaborate on new, or more affordable, medical technology. The building itself would house research laboratories, an outpatient clinic, a 150-seat auditorium and a series of social spaces to encourage informal exchange of ideas.
27. Members queried whether the project costs included sufficient contingency. Mr. Sanderson confirmed that it did. It was suggested that future project proposals should include an explicit statement of the size of the project contingency, if any. Mr. Sanderson agreed to

this. It was also suggested that formal project proposals for buildings at White City should in future be presented to the White City Syndicate so that it could scrutinise the budget figures before they were presented to the Council.

**Resolved:**

**That funding for the Michael Uren Biomedical Engineering Hub programme, as set out in Paper I, be approved.**

**ITEM 10 – CENTRE HOUSE (PAPER J)**

28. Before the discussion of Paper J members were advised that Alison Nimmo had a potential conflict of interest as she was also a member of the Board of the Berkeley Group, the potential purchaser of the Centre House site. At her request, Ms. Nimmo had not been provided with a copy of Paper J, and she had agreed to absent herself from the meeting for the discussion of this item.
29. Mr. Sanderson presented Paper J and noted that the proposed sale of the Centre House site at White City created value for the College while also improving the land utilisation for both the College and the owners of the adjoining site, St James (part of the Berkeley Group). The Chair of the White City Syndicate confirmed that the College's access links to the south side of its site would be preserved following the sale, and that the Syndicate had also recommended the proposed sale. He confirmed that neither Ms. Nimmo nor Sir John Armitt (who was also on the Board of the Berkeley Group) had played any part in the Syndicate's discussions on this topic.

**Resolved:**

- (i) **That the disposal of the Centre House site, as set out in Paper J, be approved.**
- (ii) **That the Chief Financial Officer be given delegated authority to enter into all and any agreements necessary to proceed with the disposal of the Centre House site.**

**ITEM 11 – ORIENT HOUSE (PAPER K)**

30. Mr. Sanderson presented Paper K. He reminded members that Orient House was close to Chelsea Harbour and provided postgraduate accommodation as part of the College's related ventures. However, there were some constraints on the site, and it had higher operating costs than other related ventures. There was now an opportunity to dispose of the building and realise a better return than could be generated from continuing to operate the site. The recommended bid was competitive, and would generate an additional £30M not currently

included in the Capital Plan. Mr. Sanderson noted that it was likely that the College would re-invest this sum in a better value site for student accommodation.

**Resolved:**

- (i) That the disposal of Orient House, as set out in Paper K, be approved.**
- (ii) That the Chief Financial Officer be given delegated authority to enter into all and any agreements necessary to proceed with the disposal of Orient House.**

**ITEM 12– PERFUME FACTORY, NORTH ACTON (PAPER L)**

*Mr. John Anderson in attendance*

- 31. Mr. Sanderson presented Paper L and reminded members of the College's commitment to provide all first year students with accommodation in a hall of residence. A key part of the accommodation strategy was the provision of additional hall places to meet this commitment, and for some time the College had been trying to find a suitable location close to its Woodward Hall in North Acton. The Perfume Factory site was 1.5 times larger than the College required, but it was anticipated that the College would be able to extract additional value from the rest of the site. The local authority was very supportive of the College's presence in North Acton and it was anticipated that a planning application to use the site for student accommodation would be favourably received.
- 32. Members asked about the price per acre being paid for the land and for additional information on the current owner of the site, Essential Living, and its plans for the rest of the adjacent site.
- 33. Mr. Anderson explained that the price of the site was justified because the site was located close to the College's existing Woodward Hall, and to transport links; was available with vacant possession in the next 12 months; had current planning consent; and offered the prospect of gaining planning consent for the College's own proposals. Furthermore North Acton was a good planning location, and residential values were holding better than those in central London at present. Essential Living is a private developer, which had obtained planning consent for high quality residential accommodation across the whole site. The deal was mutually beneficial, as it would allow the College to meet its accommodation strategy, while pursuing the development of its part of the site at its own pace.

**Resolved:**

- (i) That the purchase of the Perfume Factory, North Acton, as set out in Paper L, be approved.**

- (ii) **That the Chief Financial Officer be given delegated authority to enter into all and any agreements necessary to proceed with the acquisition of the Perfume Factory site.**

**ITEM 13 – PROPOSALS FOR THE AWARD OF HONORARY DEGREES AND IMPERIAL COLLEGE MEDALS (PAPER M)**

34. Mr. Neilson presented Paper M. The proposals for the award of honorary degrees and the Imperial College Medal had been considered by the President's Board, which had recommended them for approval.

**Resolved:**

**That the award of Honorary Degrees and Imperial College Medals, as set out in Paper M, be approved.**

**ITEM 14 – HARLINGTON FUND REPORT (PAPER N)**

35. Mr. Neilson presented Paper N, the purpose of which was to seek Council's agreement to an increase of £20k in the Fund's expenditure limits for the 2016-17 financial year.

**Resolved:**

**That the annual spend from the Harlington Grant Fund be increased from £50K to £70K in 2016-17, as set out in Paper N.**

**ITEM 15 – COUNCIL EFFECTIVENESS REVIEW (PAPER O)**

*Dr. David Fletcher in attendance*

36. The Chair welcomed Dr. David Fletcher to the meeting, and thanked him for the assistance he had provided to the Council in conducting the review of its own effectiveness. Dr. Fletcher presented Paper O and confirmed that the College had in place a comprehensive framework and structure of governance which conformed to best practice in the sector. Indeed, having conducted over twenty similar reviews for other institutions, he said the standard of governance at Imperial was high and amongst the best he had seen in the sector. In particular, the Council was a strategic and constructively challenging Board. The quality of discussion at meetings was high, and showed a strong engagement with the College's strategy, together with a shared vision and commitment with the executive members. The Council also showed a good understanding of, and engagement with, the College's activities and a full appreciation of the centrality of the student experience. Although there was much

to commend in the Council's approach to governance, there were still areas where improvements could be made, and a number of recommendations for consideration were set out in Paper O. The management response to each of these recommendations was set out in the cover paper to his report.

37. Members considered the recommendations and management responses set out in the Paper. It was suggested that remitting work to the Council's sub-committees was an effective and efficient way of dealing with business. Bringing the work of the sub-committees back to Council for further discussion would reduce their effectiveness. It was acknowledged that the Risk Committee considered issues of strategic importance, some of which were then also considered by the Council. It was suggested that the College risk register could be reported to the Council more frequently (perhaps twice a year), and that this could provide a mechanism for raising some of the more strategic issues at Council level.
38. It was noted that both the Risk and Audit Committees already had very full agendas; merging the two, as was suggested in the report, might reduce the amount of time they could give to the discussion of important topics. Members acknowledged that experience with risk and audit from other sectors was mixed. It was common in the financial sector for these issues to be considered by two distinct and separate committees, but in other sectors, such as energy, it was more usual for there to be a joint audit and risk committee.
39. With regard to the recommendation that the Council consider having a separate Finance Committee, it was noted that the Council had always considered issues of financing and financial strategy itself, rather than remitting them to a separate committee. It was also felt that there would be problems in identifying members, as most of the potential members of a Finance committee were already members of the Audit Committee. Acknowledging this, the Chair said that he had established a small task group to look at the practicalities of creating a Finance Committee, which would report back to the Council in due course. Members agreed that the same task group should also consider the possible merger of the Risk and Audit Committees, and report back to the Council.
40. With regard to the other recommendations, it was agreed that, regardless of whether or not it was decided to create a Finance Committee, the Endowment Board should remain separate and distinct. It was also agreed that the White City Syndicate should retain its White City focus, with wider estates strategy issues to be considered by the Council (to this end it was noted that the estates strategy would form the main topic for the Council Away Day in February).

**Resolved:**

**That the responses to the recommendations to the Council effectiveness review, as set out in Paper O, be approved.**

**ITEM 16 – TRANSFORMING LEARNING AND TEACHING (PAPER P)***Professor Simone Buitendijk in attendance*

41. The Vice Provost (Education), Professor Simone Buitendijk, introduced Paper P and also gave a presentation on the College's learning and teaching strategy and the need for Imperial to take a fresh approach, particularly in the light of recent disappointing National Student Survey (NSS) results. The consultation process she had recently launched was intended to develop this fresh approach, and to bring teaching quality across the entire College up to the level of the very best, building on the excellent and innovative practice already in place in parts of the College.
42. The President of the Imperial College Union, Mr. Nas Andriopoulos, said that there was a high level of student engagement with the consultation process, and students and the Union were excited to be making a positive contribution to the development of learning and teaching at the College. He said that he, the Deputy President (Education) of the Imperial College Union and three Teaching Fellows had recently visited Boston to see the approaches being introduced at some of the best US universities. He believed that Imperial had the potential to become a leader in learning and teaching amongst the research-intensive institutions through the creation and implementation of this new strategy.
43. Members were encouraged by Professor Buitendijk's presentation, which demonstrated a more purposeful and energetic approach than before. Members were also interested in the College's first series of MOOCs (Massive Open Online Courses), which had recently been launched by the Business School. Professor Phillips said that the Business School regarded these free MBA taster courses as a way to enhance the School's brand and online presence, and also to introduce potential students to its courses. Over 20,000 people had signed up to take one or more of the School's MOOCs. It was suggested that online education was one way in which the College should engage with the wider world, and that this should also be an important part of the College's branding. Professor Phillips offered to provide members with more information on the MOOCs after the meeting, including links to the free courses being offered by the Business School.
44. Professor Welton said that some of the earlier resistance to MOOCs had been because it had been perceived as another additional activity which staff had to fit into their timetable, on top of the production of world-leading research and a full teaching load. However, changes in approaches to learning and teaching meant that material which was being prepared for teaching was also often suitable for use in MOOCs, and vice versa. This made it easier for staff to get involved in the production of online material. Professor Buitendijk said that the College should be known as much for its exciting teaching as for its research; this was an achievable ambition for the College.

**ITEM 17 – ADVANCEMENT ANNUAL REPORT (PAPER Q)**

*Mrs. Sarah Waterbury in attendance*

45. The Vice President (Advancement), Mrs. Sarah Waterbury, presented Paper Q, and explained her priorities in building an Advancement programme worthy of the College's status. Imperial was some way behind Oxford, Cambridge and UCL in establishing a professional Advancement programme, but was now making encouraging progress, with a professional team in place and a goal of £25 million for 2016-17, which represented a 25% increase in income over the previous year. Mrs. Waterbury advised that there are three main levels of fundraising: regular giving; major gifts (£25k - £1M); and principal gifts (£1M+). The lead time for major and principal gifts can be considerable because it takes time to build the strong ties and good relationships, from which philanthropic giving stems. Major donors need to be engaged over time, and at the principal level donors would want to get acquainted with senior staff at the College. Despite the long lead time required, the College had had some notable successes in attracting principal gifts.
46. Members asked if the College applied any rules or principles when considering gifts, and if these would prevent it from accepting certain donations. The President said that donations were scrutinised under the College's Relationship Review Policy and would be referred to the President's Executive Group in cases where there were any ethical concerns. The College had recently turned down a substantial proposed gift for these reasons. The Audit Committee was also provided with regular reports on the due diligence processes carried out in relation to donations, and it and the Risk Committee had recently discussed scenarios for the Relationship Review Policy. This had demonstrated how difficult these decisions could be, but had also helped to define what might and might not be acceptable for the College.
47. Mrs. Waterbury was asked how donations were accounted for. She said that cash donations and pledges were counted as soon as they were made, but that bequests are not included in the figures until they are received. She also confirmed that, if the College is asked to name a building or facility, it would normally require a related endowment to be established, so that funding could be certain for the full period of the naming agreement. Similarly, although donors often had their own priorities, every effort was made to steer them towards projects that matched the College's own. In the end, she said, the College should only accept donations that aligned with its own strategic priorities.
48. Mrs. Waterbury noted that there are external factors to be considered such as the Fundraising Regulator's new policies which while intended to protect vulnerable people from over-zealous fund raising operations, represents a significant additional imposition on the university sector, and the requirement to obtain positive consent for continued communications with donors could have a deleterious effect on future fundraising

campaigns. Mrs. Waterbury also cautioned that current global political and economic circumstances could cause a slowdown in philanthropic giving. The Council thanked Mrs. Waterbury for her comprehensive report.

**ITEM 18 – THE STRATEGY, AN UPDATE (PAPER R)**

49. The President presented Paper R, and noted that there would be an opportunity to discuss the Strategy Update at the Council Away Day in February 2017.

**ITEM 19 – HEALTH, SAFETY AND WELLBEING ANNUAL REPORT (PAPER S)**

50. Mr. Neilson presented Paper S.

**ITEM 20 – UPDATE ON THE PRIVATE PLACEMENT (PAPER T)**

51. Paper T was received for information.

**ITEM 21 – WHITE CITY SYNDICATE REPORT (PAPER U)**

52. Paper U was received for information.

**ITEM 22 – IMPERIAL COLLEGE UNION ANNUAL REPORT (PAPER V)**

53. Paper V was received for information.

**ITEM 23 – MAJOR PROJECTS REPORT (PAPER W)**

54. Paper W was received for information.

**ITEM 24 – STAFF MATTERS (PAPER X)**

55. Paper X was received for information.

**ITEM 25 – SENATE REPORT (PAPER Y)**

56. Paper Y was received for information.

**ITEM 26 – ANY OTHER BUSINESS**

57. **Valete**. The Chair asked that the Council's thanks to Jeremy Newsum for the outstanding contribution he had made to the work of the Council as Deputy Chair and as Chair of the White City Syndicate be recorded in the Minutes.

**NEXT MEETING**

58. The Chair reminded members that the next meeting would be held on Thursday 16 February 2017 at 6:00 p.m. This would be followed by the Council Away Day on Friday 17 February at the Francis Crick Institute.