

MINUTES OF THE PROCEEDINGS

at the sixty-ninth meeting of the

COUNCIL OF THE IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

The sixty-ninth meeting of the Council was held via Microsoft Teams at 9:30 a.m. on Friday 27th November 2020, when there were present:

Mr J. Allan (Chair), Professor N. Brandon, Mr. C Brinsmead, Mr. T. Courtauld, Professor R. Craster, Mr J. Cullen, Professor A. Gast (President), Sir Jonathan Michael, Ms. S. Murray, Dr. M. Safa, Professor J. Sanders, Mr. M. Sanderson, Mr. A. Sood, Professor T. Tetley, Professor F. Veloso, Professor I. Walmsley (Provost), Professor J. Weber, Mr. C. Williams and Mr. J. Neilson (Clerk to the Court and Council).

Apologies

Mr. R. Kalifa

In attendance

Professor S. Curry (item 5.1), Ms S. Parekh (item 5.1), Miss A. Wolthuizen, and Mrs. R. Knight (Assistant Clerk to the Court and Council).

MINUTES AND MATTERS ARISING

1. There were no comments on the minutes or matters arising to note.

Resolved:

That the Minutes of the sixty-eighth meeting of the Council, held on Friday 18th September 2020, be approved.

REPORTS FROM COMMITTEE CHAIRS

Finance Committee Report

2. The Chair of the Finance Committee, Mr. Chris Brinsmead, opened his report by thanking the Chief Financial Officer and his team for the work they had done during what had been

a difficult period. The budget that was presented later in the agenda was based on the assumption that the draw down facilities from the Bank of England, and the revolving credit facility, would not be used, but that the Committee had agreed that the facilities should remain given the uncertainties over the coming year. Council noted the report.

White City Syndicate Report

3. The Chair of the White City Syndicate, Mr. Toby Courtauld, presented his report, which outlined progress against the key priorities for the year, the impact of the pandemic and the areas on which the Syndicate had focused their discussions in recent meetings. Council was asked to note that the Capital Plan included two strategic goals related to the White City Campus; the Infrastructure Delivery Plan and the completion of the remaining two north site plots.
4. A smaller group had met to discuss proposed changes to the governance framework to establish a new oversight function for the College's land and property portfolio. The plans would be discussed at the next Syndicate meeting, before being reported to the President's Board and Council for approval. Council discussed the governance work and anticipated seeing the new Terms of Reference at their meeting in February.

MATTERS FOR DECISION

Revised College Budget and Capital Plan for 2020-21

5. The Chief Financial Officer, Mr. Muir Sanderson, presented the Budget and Capital Plan for 2020-21, which had been revised since the July meeting. The situation was better than had been expected then, largely because the assumed student numbers had already been exceeded. Some uncertainty remained, the most immediate being the pending Government decision on whether students could return to campus in January. The budget included downside risk analysis, which was an important element in the external auditor's going concern analysis. The Chair of the Finance Committee clarified that, although the current budget did not envisage drawing down any of the available external credit facilities, this was a possibility in some of the downside risk scenarios.
6. There was discussion about the impact of Brexit and other factors on student numbers, noting that the College had becoming increasingly reliant on international student income over the past five years, which was outpacing diversification efforts. Council also received assurance that the College was well reserved against the risk of breaching an operating covenant and discussed the budget constraints that would be caused by any changes to research grant income or the ability to deliver research. It was noted that the recent spending review announcement was positive, as it indicated that the Government would continue its commitments to increase funding of scientific research.

Resolved:

That the updated Budget and Capital Plan for 2020-21 be approved.

Revised authority to enter a Revolving Credit Facility

7. The Chief Financial Officer, Mr. Muir Sanderson, presented Paper 3.1.1 and requested Council to resolve that the delegated authority of the Finance Committee around borrowing facilities - as granted by Council on 7 April 2020 and then raised from £100m to £200 million by Council on 28 April 2020 - be extended from 7 October 2020 until 31 January 2021. The terms of the scheme remained the same.

Resolved:

That the delegated authority of the Finance Committee around borrowing facilities - as granted by Council on 7 April 2020 and then raised from £100m to £200 million by Council on 28 April 2020 - be extended from 7 October 2020 until 31 January 2021.

Annual Report and Accounts for the year ended 31 July 2020

8. The Chief Financial Officer presented the Annual Report and Accounts. Given the circumstances the financial performance and cash position had been strong and had exceeded expectations held in March 2020 at the start of the pandemic. As noted in the Financial Foreword, the College could not be complacent in the coming year, given the ongoing circumstances related to COVID-19 and uncertainty caused by Brexit.
9. Although tuition fee and research grant income were largely not impacted by the pandemic, other income had declined, including from philanthropy and cash receipts from accommodation and use of facilities. Tuition fees constituted one third of the total income, and the number of students, particularly overseas postgraduates, continued to grow.
10. The report noted the impairment charge on Imperial College ThinkSpace Ltd of £18.4 million due to actual performance continuing to be below target. The CFO explained that, despite this, the College does not plan to deviate from its long-term ambition of building an ecosystem of academic and industrial endeavour.
11. Use of the President's flat is listed in the accounts as a non-taxable benefit; this will change to a taxable benefit next financial year in line with new HMRC rules. The value in the accounts is adjusted from a straight market value to reflect its use for official College functions. This year the College, in line with advice from its external auditors, had changed its approach to this adjustment using a space rather than a time measure. The absolute impact was small, circa £6k.
12. There had been some minor wording changes to the Annual Report and Account since it had been circulated to Council; the final version was available on Diligent.
13. The Chair of the Audit and Risk Committee summarised the discussions of the Committee and presented their Annual Report (paper 3.2.3). He commented on the overall Internal Audit conclusion of significant assurance with minor improvements required, and that the Head of Internal Audit had confirmed that this was a strong result compared with peers. The External Auditors had confirmed the College as a going concern to the Committee.

14. Thanks were noted to the Director of Finance and his team, and to the External Auditors, for their work. The accounting work had been more complicated than in previous years and had been delivered whilst working remotely due to the pandemic.

Resolved:

That the Annual Report and Accounts for the year ended 31 July 2020 be approved.

External Auditor's Representation Letter

15. The Chief Financial Officer, Mr. Muir Sanderson, presented Paper 3.2 and requested that Council approve the External Auditor's representation letter. The highlighted text indicated changes from previous years, and the letter had been recommended to Council by the Audit and Risk Committee.

Resolved:

That the Representation Letter for the External Auditors be approved.

Annual Report from the Audit and Risk Committee

16. The Annual Report (Paper 3.2.3) had been presented prior to the approval of the Annual Report and Accounts.

OfS Update, including Annual Submissions

Annual Report on Educational Quality

17. The Provost presented the Annual Report from Senate, which described how the College had fulfilled the OfS's conditions of registration on educational quality over the past year. This included several actions which had been taken during the pandemic to maintain high-quality learning during the transition to remote delivery. The attainment data and the OfS dataset for the College's Access and Participation Plan demonstrated that there were no statistically significant gaps in continuation or attainment that held across all five years of the dataset.
18. Council discussed the NSS summary data included in the report. They considered whether the actions in place were sufficient to make progress in addressing the areas of weaker performance. The NSS itself was being reviewed, but quality measures were likely to continue to be required by the Government. The academic quality was very positive and a testament to the work by academic and support staff and the Students' Union, and to the constructive partnership with the student body. The integrated approach to student experience and education had created opportunities to innovate which would continue into the future.
19. Council noted the report and agreed that it should have a more detailed discussion on making progress on the NSS at a future meeting.

Annual Prevent Report

20. The College Secretary presented paper 3.3.2, which explained how the College had met its statutory Prevent Duty over the past year.

Resolved:

- (i) That the Prevent Annual Accountability Statement and Annual Data Return, as set out in Annexes 1 and 2, are approved for submission to OfS;
- (ii) That the Chair is authorised on behalf of the Council to sign off the statutory declarations contained in Annex 1.

Risk Register

21. The College Secretary presented the 2020 College Risk Review, which had been deferred from July due to work over the summer on Covid risks. There was continuity from previous years, with one new risk regarding staff and student wellbeing. The risks had been divided into groups to reflect how management were considering the current challenges and opportunities. All the high-level risks and mitigations had been updated.
22. The Chair of the Audit and Risk Committee noted that there had been good risk discussions at all the Audit and Risk Committee meetings during the year, and that the risk approach had become increasingly dynamic in its modelling approach. There were a high number of gross and net red ratings, which was a cautious position but a helpful starting point. Future work within the red ratings should be prioritised.
23. Given the ongoing pandemic and the response effort that had been required, the addition of staff and student health and wellbeing was welcomed. Council were cognisant of the risk of fatigue over the coming year.

Resolved:

That the College Risk Review 2020 be approved.

Nominations for Honorary Awards and College Medals

24. The President presented the nominations from the President's Board for the award of Honorary Degrees and College Medals in 2021. It was hoped that it would be possible to reinstate the award ceremonies and celebrations sometime in the next year, although the May 2021 ceremonies would again be virtual.

Resolved:

That the nominations for the conferment of Honorary Degrees and for the award of the Imperial College Medal be approved.

CHAIR, PRESIDENT AND PROVOST REPORTS**Chair's Report**

25. The Chair reported that he had authorised two Chair's actions since the last meeting:
- i) On 15 October 2020 he had approved the Annual Fee Data Limits statutory return for submission to the OfS by 27 October 2020, and
 - ii) On 13 November 2020 he had approved urgent amendments to the Student Disciplinary Procedure, to include short term campus access restrictions to the list of penalties which students could receive where they were not observing Government and College safety measures.
26. Since the last meeting both the Nominations and Remuneration Committees had met once. The Chair reported the key business, including discussions on Council member recruitment and the decision not to increase senior management salaries in the current pay round.

President's Report

27. The President opened her report by presenting the latest figures for COVID-19 testing, including the College's capacity for testing and the number of positive cases. The testing programme was an important part of the Respect and Protect campaign to encourage good behaviours on campus and was available to anyone with an Imperial College identity number who was on one of our campuses. The programme was not operating at capacity, and work was continuing to encourage students to take a test before the end of term and before they travelled home. Recently there had been two instances of serious illness, both of members of staff. The strategy in halls of residence had been to test repeatedly where there were positive cases, to identify asymptomatic transmitters so that they could isolate.
28. The media report was available to members and included articles which aimed to dispel myths and aid public understanding about the world's first human challenge trials being conducted by staff. Other news included the development of a self-amplifying RNA vaccine, likely to be an important technology in future epidemics. The commercial framework for the development of the vaccine had been established, including a social enterprise and a bio-tech subsidiary company. The Government spending review announcement had been made by the Chancellor on the same day as his visit to the College's clinical trials group at Hammersmith Hospital.
29. Finally, the Brexit response group had reconvened. There was particular focus on interruption to supply chains and changes to immigration processes.

Provost's Report

30. Recent staff successes had included the election of Professor Craster as a fellow of the American Physical Society, Professor Jennings as joint recipient of the British Computing Society Lovelace Medal, Institute of Physics awards to Professors Hall, Higgins and Stelle,

the award of ERC starting grants worth 6 million euros to four Imperial engineers, and the election of five Imperial researchers to become Fellows of the Royal Academy of Engineering.

31. The academic support services had recently been reorganised. The new Academic Services Directorate, led by Richard Martin, would integrate the operational support for education provision, and would enable coordination between central and faculty-based operations. It would also embed some of the lesson learnt from the pandemic into business as usual.
32. It was noted that the feedback from students about the start of term had generally been positive. The household structure introduced to halls of residence had worked well. This would need continued attention, especially given the uncertainties around the start of next term. It was anticipated that STEM subjects would return as planned and that laboratory practical work would resume, with other subjects on a staggered start.
33. The research award success rate had continued to improve, and the total amount of research grants won last year was a significant increase on the prior year. The rate of applications had not been impacted by the pandemic, and the pipeline of awards remained strong despite the ongoing risks to funding. Medical charities had had a particularly hard time in the pandemic, and it was not clear how quickly they would recover.
34. The Remuneration Committee had discussed pensions. The narrative had been framed around total remuneration, including all elements of pay, benefit and award. A 1.6% pay increase had been agreed with the Unions, as had an additional three discretionary closure days at Christmas this year. There would also be a one-off Covid bonus for staff who had made exceptional contributions. The pay relatively framework in the Spring Term remained contingent on the volatility of income and the pensions discussion. There had been a meeting with USS about the valuation methodology, the impact of which was yet to be fully worked through.
35. The first fully online staff forum had been well received, with over 700 attendees. In the forum many interesting and challenging questions had been received, and this initiative would continue on a termly basis.

MAJOR DISCUSSION ITEMS

Race Equality Charter

36. The Chair welcomed the Assistant Provost for Equality, Diversity and Inclusion, Professor Stephen Curry, and the Race Equality Charter Co-Ordinator, Ms Sally Parekh, to the meeting. The Provost introduced the item by explaining that joining the Charter demonstrated the College's serious commitment to addressing the issue of race equality, which was a key priority in the EDI strategy. The work had been accelerated by the Black Lives Matter movement and the pandemic and was parallel to the Athena Swan framework for women.
37. Black academics were extremely underrepresented in Imperial compared to both the London and UK population figures. It was clear that the current and proposed actions to

- increase representation of Black and Minority staff, especially in senior academic posts, would need to persist over the long term, as realistically it would take up to a decade for the number of Black and Minority teaching and research staff to increase substantially.
38. BAME was not a term that many people identified with or used, and the Senior Leadership were urged to use alternative terms rather than this one.
 39. As numbers of black or minority students grew, continuing work would be needed to minimise any attainment gaps in their performance.
 40. In discussion, Council noted that some members had local and national positions which promoted black and minority participation in STEM subjects and urged the team to utilise their skills and experience.
 41. There was concern that the College was perceived by some underprivileged groups as not a place for them, and that work was required to understand their perception and remove barriers to participation. It was recognised that people would choose to work and study where they thought they would thrive and fit in. Lower income students preferred to stay closer to home, and opportunities for collaborations across the UK were as important as global partnerships. Outreach efforts in White City, a very diverse community, along with the development of a Maths School, expressly focused on underrepresented students.
 42. The increasing number of charters and awards relating to protected characteristics were requiring a lot of time and support to manage. There was ongoing discussion in the UK HE community regarding a single charter covering the range of groups, and the College continued to be active in relevant forums.
 43. A champion had been appointed to widen the reverse mentoring programme, piloted with the Senior Leadership Team, to middle management.
 44. Council endorsed the application to the Race Equality Charter and agreed that it would receive an annual report on progress with the implementation of the Race Equality Charter and the EDI strategy.

CUC Governance Code

45. The College Secretary presented paper 5.2 regarding the revised CUC Governance Code published in September 2020. The OfS expected Higher Education Providers to comply with the Code, which summarised the expectations and responsibilities of Council and Council members. Although the Code had not changed radically there were some matters where the College was not yet in full compliance, on which work was already underway. The next Governance Effectiveness Review was scheduled for 2021. It was also noted that the new Code suggested that Councils should nominate a member as a Senior Independent Director (SID), separate to the Deputy Chair. It was agreed that it would be more appropriate for the Deputy Chair to assume the role of the SID.

ANNUAL REPORTS FOR DISCUSSION**Endowment Report**

46. The Chair of the Endowment Board, Mr. Chris Williams, presented the annual report. The College had a mixed endowment of nearly £500 million, which aimed to provide long-term returns to support the academic mission. The key objectives were to maintain the level of growth whilst conducting a deep dive review of the asset allocation strategy for the next decade and implementing fully the Socially Responsible Investment Policy (SRIP). Regarding the SRIP the Endowment had already divested holdings which contained energy assets that were not compatible with the policy; had agreed to adopt an in-house approach to engage with and work with fund managers and companies directly on how they were meeting the policies objectives; and planned to sign up to the UN principles on responsible investment in the next year.

Research Integrity Report

47. The College Secretary presented the Annual Research Integrity Report, which would be published after consideration by Council. The Research Integrity Concordat had been updated in 2019 to include new commitments which the College had to meet. The most notable addition was the provision of formal training on research ethics for researchers throughout their careers, for which the College was developing online training. The College was expected to share information on research misconduct cases with research funders and UKRI. A consultation was expected next year on the proposed role of UKRI in monitoring cases in universities.
48. Five allegations of research misconduct had been received in 2019/20, and two investigations had concluded that research misconduct had occurred. In one case, concerning deliberate data manipulation, the academic concerned had been dismissed for gross misconduct. It was important that the College maintained very high standards. The number of cases was comparable to those at peer institutions. Council noted the report.

Student Union Annual Report and Accounts 2019/20

49. The President of ICU, Mr Abhijay Sood, introduced the report. As noted in previous meetings it had been a difficult year for the Union with significant staff changes, particularly in the senior leadership. The College Support Services, particularly Campus Services and Estates, had supported the Union to resolve these issues. Thanks were particularly due to Mr Jon Tucker for his interim leadership. Council noted the report.

STARRED ITEMS FOR NOTING AND FORMAL APPROVAL

50. Council received paper 7.1, Statement on Modern Slavery.

Resolved:

That the 2019-20 Statement be approved.

51. Council received paper 7.2 regard changes to College Ordinances C2, D3, D7, D8, D17 and E2.

Resolved:

- i) That the proposed revisions to Ordinance C2, Ordinance D3, Ordinance D6, Ordinance D17 and Ordinance E2 be approved;
- ii) That the list of persons to hear appeals against dismissal as required by Ordinance D7 and Ordinance D8 be approved.

52. Council received paper 7.3, Harlington Trust Annual Report, for information.

53. Council received and noted paper 7.4, Staff Matters.

54. Council received and noted paper 7.5, Major Projects Report.

55. Council received and noted paper 7.6, Advancement 2019/20 Report.

NEXT MEETING

56. The Chair reminded members that the next meeting would be held at 6 pm on Thursday 11 February, followed by an away day on Friday 12 February 2021.

Meeting closed at 1 pm.