



COUNCIL

Wednesday 27 November 2013

MINUTES

PRESENT:

Sir Stephen Wall (*Chair*)

Professor Michael Arthur
(*President and Provost*)
Mr Mohammed Zayyan Butt
Ms Philippa Foster-Back
Mr Keir Gallagher
Dr Saladin Meckled-Garcia
Ms Vivienne Parry
Dr Gill Samuels
Professor Chris Thompson
Professor Maria Wyke

Professor David Attwell
Mr Ven Balakrishnan
Lord Clement-Jones
Dr Martin Fry
Ms Carol Lake
Mr Simon Melliss (*Treasurer*)
Ms Katharine Roseveare
Dr Stephanie Schorge
Baroness Warwick

In attendance: Professor Steve Caddick (Vice-Provost (Enterprise)); Professor Mary Collins (Dean of Faculty of Life Sciences) [*for Minute 25*]; Professor Duncan Craig (Director of School of Pharmacy) [*for Minute 25*]; Mr Phil Harding (Director of Finance and Business Affairs); Mr Rex Knight (Vice-Provost (Operations)); Mr Nick McGhee (Assistant Secretary to Council); Mr Tim Perry (Secretary to Council); Professor David Price (Vice-Provost (Research)); Professor Anthony Smith (Vice-Provost (Education)).

Apologies for absence were received from Professor Sir John Tooke and Professor Nick Tyler.

Key to abbreviations used in these Minutes:

AB	Academic Board
ASSUR	Annual Sustainability Assurance Report
DARO	Development and Alumni Relations Office
FTE	full-time equivalent
HEFCE	Higher Education Funding Council for England
MRC	Medical Research Council
NSS	National Student Survey
QR	Quality Research Funding
RAE	Research Assessment Exercise
REF	Research Excellence Framework
SoP	School of Pharmacy
SMT	Senior Management Team
StARs	Student Academic Representatives
THE	Times Higher Education
UCLU	UCL (Students') Union

noted that such a reduction in the science budget would be likely to have a serious adverse impact on eg

26 **VICE-PROVOST (EDUCATION) – UPDATE**

Received

- 26.1 APPENDIX C 2/19 (13-14) – the annual report from the Vice-Provost (Education).
- 26.2 An oral report from Professor Anthony Smith, Vice-Provost

Reported

- 27.3 At its meeting on 14 November 2013 the Audit Committee had confirmed its satisfaction with the adequacy and effectiveness of UCL’s internal control systems for the year ending 31 July 2013. The internal auditors KPMG had given an unqualified opinion that UCL had satisfactory arrangements in order to provide assurance to Council over the effectiveness and adequacy of risk management, control and governance processes, and adequate arrangements in place to promote economy, efficiency and effectiveness. Of the reviews carried out in 2012-13, only one area (contractor management) had been assessed as inadequate.
- 27.4 The external and internal audit functions were due for review in early- and mid-2015 respectively. Some consideration was being given to reviewing both at the same time.
- 27.5 Value for monepe25

was expected that the first major strategic decision for the Council in this area, due in spring/summer 2014, would relate to the appropriate scale of borrowing.

30.4

UCL had set surplus budgets since 2008, and had always succeeded in achieving those targets. The Provost's Senior Management Team remained committed to setting, and achieving, a higher level of surplus in the future, and the Provost regarded this as one of his key performance indicators.

- 30.8 The issue would be revisited in greater detail at the Council / SMT away day on 24 February 2014.
- 30.9 The Chair drew Council's attention to three specific estate investments which Council was asked formally to approve at separate items on the meeting's agenda [see *Minutes 36-38 below*]. The away-day would be an important opportunity to develop an agreed understanding of the future development of UCL, its vision and scope and the sustainability of its financial underpinning. UCL was looking at its largest-ever financial investment. Council had no reservations about the importance of

37 **WATES HOUSE**

Received

37.1 APPENDIX C 2/31 (13-14) – a proposal to redevelop Wates House.

45 **PRIVY COUNCIL APPROVAL OF AMENDMENT OF UCL CHARTER**

Noted

- 45.1 APPENDIX C 2/41 (13-14) – In October 2013, the Privy Council approved amendments to the Charter of UCL, previously agreed by UCL Council in the form of a Special Resolution made at meetings in November 2012 and March 2013.

46 **AUDIT COMMITTEE TERMS OF REFERENCE**

Noted

- 46.1 APPENDIX C 2/42 (13-14) – amendments to the Audit Committee terms of reference, approved by the Audit Committee at its meeting on 14 November 2013.

47 **AWARDS AND HONOURS**

Noted

- 47.