



BOARD OF TRUSTEES

Wednesday, 25 November 2015, at 3.00 pm
Court Room, Senate House

MINUTES

PRESENT

Mr Abdul Bhanji	Professor Paul Layzell
Ms Emma Burns*	Mr Gerard Lemos
Sir Richard Dearlove (Chair)	Mrs Suzanne McCarthy
Mr Steven Fogel	Mr Malcolm Roberts
Professor Simon Gaskell	Professor Sir Adrian Smith
Professor David Latchman	Professor Paul Webley

APOLOGIES

Ms Stella Beaumont	Professor Stuart Reid
Mr Philip Clark	

IN ATTENDANCE

Ms Maureen Boylan (University Secretary)
Mr Chris Cobb (Pro Vice-Chancellor (Operations) and Chief Operating Officer)
Miss Damaris Currie (Central Secretariat)
Mr Kim Frost (Director of Human Resources)
Professor Roger Kain (Pro Vice-Chancellor (Research) and Dean and Chief Executive of the School of Advanced Study)
Mr Andrew Murphy (Chief Financial Officer)
Mr John G Stewart (Director of Legal Services)
Dr Mary Stiasny (Pro Vice-Chancellor (International) and Chief Executive of the International Programmes)
Ms Sally Townsend (Interim Chief Executive Officer of CoSector)
Mr Paul Wilkinson (Director of Property and Facilities Management)

* via audio link

Minutes of the Meeting Held on 14 October 2015

3144 The Board confirmed the minutes of the meeting held on 14 October 2015.

Matters Arising

3145 Members noted that all matters arising since the previous meeting were covered elsewhere on the agenda.

Vice-Chancellor's Report

BTM 3146 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Recruitment of New Trustees

- 3147 The Vice-Chancellor updated members on the process to appoint new Trustees. He reported that the calibre of candidates was very high and that a long-list had been reviewed by the Nominations Committee at its meeting earlier on 25 November 2015. It was anticipated that recommendations from the Nominations Committee would be presented to the Board at its meeting on 27 January 2016.

Estates Strategy

- 3148 The Vice-Chancellor reported that the Pro Vice-Chancellor (Operations) had recently attended a meeting with the Heads of Bloomsbury Colleges at which a number of issues had been discussed in relation to the University's Estates Strategy. Following that meeting, Professor Chris Husbands, UCL Vice-Provost (Academic Development and London) and Director of the UCL Institute of Education, had written to the Pro Vice-Chancellor (Operations) summarising the matters highlighted by the Bloomsbury Colleges (Appendix BT929B, Confidential). The Vice-Chancellor stated that officers were keen to resolve the issues raised and, consequently, it was recommended to the Board that it establish a small working group to make recommendations on protocols and determination of value when disposing of property to Colleges. The Board was content with this approach. The Vice-Chancellor confirmed that the group would include representation from Bloomsbury and non-Bloomsbury Colleges. The Board agreed that the Chair of the Board and the Vice-Chancellor should determine the constitution and membership of the working group.

University of London Institute in Paris (ULIP)

- 3149 The Vice-Chancellor referred to the recent terrorist attacks in Paris and the activity undertaken by University staff both immediately following the events and subsequently. The initial priority had been to contact staff and students in Paris to ascertain whether all were safe. Staff based in London had maintained close contact with colleagues in Paris to ensure appropriate support and assistance were provided. The University was reviewing its business continuity procedures and lessons learned from the events. It was noted that, in some circumstances, a co-ordinated response by the University and Colleges might be appropriate; in this instance, for example, it was noted that both Queen Mary University of London and King's College London also had students studying in Paris.

Spending Review

- 3150 The Vice-Chancellor highlighted the announcement, within the Government's Spending Review earlier that day, that funding for science and research would be protected in real terms. Members noted also the news that students would

be able to access maintenance loans for part-time study and confirmation of postgraduate loans for full and part-time students to the age of 60.

Patron's Lunch and Vice-Chancellor's Main Activities and Meetings

3151 The Board noted the information in the report on the Patron's Lunch and the list of the Vice-Chancellor's main activities and meetings since the previous meeting on 14 October 2015 (Appendix BT929A). The Vice-Chancellor highlighted his attendance at a reception hosted in Mauritius by The British High Commissioner to Mauritius; he explained the background to the event which had celebrated 150 years since the University of London's first overseas examinations.

3152 **AGREED**

- (i) That a small working group should be established to make recommendations on protocols and determination of value when disposing of property to Colleges.
- (ii) That the constitution and membership of the working group, which would include representation from both Bloomsbury and non-Bloomsbury Colleges, should be determined by the Chair of the Board and the Vice-Chancellor.

Annual Accountability Returns

Annual Report of the Audit and Risk Assurance Committee to the Board of Trustees and the Accountable Officer for 2014-15

3153 The Board considered the Annual Report of the Audit and Risk Assurance Committee for 2014-15 (BT930), attached to which were the following:

- (i) Terms of Reference and Constitution of the Audit and Risk Assurance Committee (Appendix BT930A)
- (ii) The Uniac Annual Internal Audit Opinion for 2014-15 (Appendix BT930B)
- (iii) The Annual Report on Value for Money/Corporate Performance for 2014-15 (Appendix BT930C, Confidential).

3154 The Chair of the Audit and Risk Assurance Committee, Mr Lemos, reported on the Committee's broad satisfaction with the arrangements and processes in place and the outcomes for the year; the formal opinion of the Committee was set out at the end of the report. He highlighted the work undertaken by the University in relation to the implementation of internal audit recommendations, some of which was ongoing. The Committee had also noted work being undertaken by the Finance and Planning Department to improve and update a number of financial management processes through the Finance Process Improvement Project.

3155 **AGREED**

To approve the Audit and Risk Assurance Committee's Annual Report for inclusion with the University's Annual Accountability Return to the Higher Education Funding Council for England (HEFCE).

University Financial Statements for 2014-15

- 3156 The Chief Financial Officer presented the Financial Statements for 2014-15 together with an accompanying report (BT931, Confidential and Appendix BT931A). Subsequent to the circulation of the draft Financial Statements, a number of minor changes had been made following their final review by the University's External Auditors, Deloitte LLP. The Chief Financial Officer reported that most were minor typographical amendments. He highlighted a change to Note 16 which now referred to 'Endowments and Connected Institutions' rather than Endowments and Connected Charities'. A revised version of the Financial Statements, which included the amendments, had been tabled for members.
- 3157 The Board noted that the Statements showed an operating surplus of £1.6M and an overall surplus of £1.1M. These figures had changed slightly from those reported to the meeting in October 2015, following the completion of a number of outstanding items. Members' attention was drawn to the commentary in the report which detailed key highlights and movements. The Chief Financial Officer also highlighted the following documentation for the Board's attention:
- (i) the Management Report from the External Auditors (Appendix BT931B);
 - (ii) the letter of representation to the External Auditors (Appendix BT931C); and
 - (iii) a letter of comfort in respect of the wholly-owned subsidiary Senate House Services Limited (Appendix BT931D).
- 3158 **AGREED**
- (i) That the Board of Trustees approved the University's Financial Statements for 2014-15.
 - (ii) That the Board of Trustees authorised the Chair of the Board of Trustees, the Vice-Chancellor and the Chief Financial Officer to sign on its behalf:
 - (a) the balance sheets;
 - (b) the letter of representation to the External Auditors; and
 - (c) the letter of comfort in respect of Senate House Services Limited.

Financial Results and Forecast Tables

- 3159 The Board considered the financial results and accompanying commentary for inclusion in the Annual Accountability Return (BT932 and Appendix BT932A, both Confidential).
- 3160 **AGREED**
The Board approved the financial results and accompanying commentary for submission to HEFCE.

Annual Monitoring Statement

3161 The Chief Financial Officer presented the proposed Annual Monitoring Statement 2015 (BT933, Confidential).

3162 **AGREED**

The Board approved that the Vice-Chancellor should sign the Annual Monitoring Statement 2015 for submission to HEFCE.

Annual Assurance Return

3163 The Board considered the proposed Annual Assurance Return for submission to HEFCE, set out within Document BT934.

3164 **AGREED**

The Board approved that the Vice-Chancellor should sign the Annual Assurance Return included in Document BT934, as the University's 'accountable officer', and on behalf of the Trustees.

Prevent Duty

3165 The Board received an update in relation to the Prevent Duty (BT935) and noted that, subsequent to its previous meeting, the University had submitted its response to the HEFCE consultation on its monitoring arrangements. HEFCE had since announced that it would publish the Monitoring Framework in late November 2015 and would seek initial self-scoring returns in January 2016. Consequently, they did not form part of the year-end returns considered elsewhere on the agenda (see BTMM 3153-64 above).

3166 In the meantime, it was proposed to make a number of revisions to Ordinance 24, the *Code of Practice on Meetings or other Activities on University Premises* and its accompanying procedures. A tracked version of Ordinance 24 showing the proposed changes had been provided for the Board together with a 'clean' copy (Appendices BT935A and BT935B respectively). The Board was informed that a further minor amendment was proposed: to add the Halls of Residence to the 'University premises' listed in the definitions section.

3167 A member of the Board indicated that he had a number of additional suggested changes to paragraph 2 of Ordinance 24. It was agreed that officers would review the proposed amendments and circulate them to the Board for consideration by correspondence, with any comments as appropriate.

3168 **AGREED**

To approve the proposed amendments to Ordinance 24, including the addition of the Halls of Residence to the 'University premises' listed in the definitions section, subject to the further proposed amendments to paragraph 2 being circulated to the Board for consideration by correspondence.

Stratford Student Accommodation Development

BTMM 3169-76 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Holocaust Memorial and Learning Centre

BTMM 3177-81 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Fulfilling Our Potential: Teaching Excellence, Social Mobility and Student Choice

- 3182 The Board considered a report (BT938) on the recent Green Paper, *Fulfilling our Potential: Teaching Excellence, Social Mobility and Student Choice*, which had been published on 6 November 2015. Consultation with the sector on the Green Paper was ongoing and would conclude on 15 January 2016. Members noted Appendix BT938A, which used Universities UK briefings on each aspect of the Green Paper to highlight the main elements and to provide an early assessment of the implications for the central University. The Board would be updated as matters progressed and as any proposals within the Green Paper were developed.

CoSector Update

- 3183 The Pro Vice-Chancellor (Operations) introduced the item and informed the Board of positive developments within CoSector since the appointment of the Interim Chief Executive Officer (CEO). Work to develop the business plan was progressing and a high-level business plan would be submitted to the Board at its meeting on 27 January 2016. A full detailed business plan would be presented to the Board for decision in March 2016.

BTMM 3184-86 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Committee of University Chairmen (CUC) Higher Education Code of Governance

- 3187 The University Secretary introduced a report on the CUC Code of Governance (BT940). Officers had analysed the Code against the University's current practices and members noted a summary of their findings (Appendix BT940A). For the majority of the Code, the highlighted good practice was being followed; details of proposed improvement actions had been provided.
- 3188 The Board noted that the CUC Code made reference to governing bodies undertaking reviews of their own effectiveness. Members considered a proposal that the Board hold its next effectiveness review in 2016-17, rather than the current academic year, in view of the recent changes to the Board's constitution, which had seen the addition of the Deputy Vice-Chancellor and two independent Trustees who had yet to be appointed. It had been

suggested that a review in 2016-17 would enable the new Trustees to integrate with the governance framework and to participate more fully in the review. The Board noted, however, that several Trustees were due to conclude their terms of office at the end of the 2015-16 session and agreed their input to the review would be valuable. Members suggested, therefore, that a review during the present session would be beneficial. It was proposed that this should be relatively 'light touch' and take, for example, the form of an online survey. It was also agreed that exit interviews should be conducted with those members leaving the Board in July 2016.

3189 **AGREED**

To undertake a review of the Board's effectiveness during 2015-16 as detailed in BTM 3188. This would be supplemented by exit interviews with members finishing their terms of office at the end of the session.

Annual Status Report on the Exercise of Staffing Functions

- 3190 The Director of Human Resources (HR) informed members that the Annual Status Report on the Exercise of Staffing Functions (BT941) was provided in accordance with the requirements of Ordinance 6, Annex 2. Information on the various areas of the staffing function was set out in the report to provide assurance to the Board. The Director of HR confirmed that a separate report on Equality and Diversity would be presented in January 2016. Members were welcome to contact him following the meeting should they have queries on any aspects of the report.

Strategic Risk Register (SRR)

- 3191 The Board received a report on the SRR (BT942). The Chair of the Audit and Risk Assurance Committee reported that the Committee had discussed the latest iteration of the SRR, provided at Appendix BT942A (Confidential), in detail at its recent meeting. He highlighted two new risks in relation to the Bloomsbury combined heat and power plant and the Prevent Duty, as well as the updates in the report on the current risks on the register. Members noted also that two risks had been removed from the SRR, details of which had been provided in the report.

3192 **AGREED**

To approve the SRR.

Estates Matters

- 3193 The Board noted the updates within the Estates Matters Report (BT943, Confidential) on the following: the Cartwright Garden Halls Redevelopment Project; the SOAS Senate House North Block Project; Programme Beveridge; the Egham book depository; Student Homes (Flat 8, Bernard House); the FM and catering contracts; and the Master Plan. The Board also considered a number of lease approvals detailed in the report.

3194 **AGREED**

To approve the leases in relation to 33 Tavistock Square, Student Central and 31 Torrington Square as set out at paragraphs 26 to 28 of Document BT943.

Trust Funds Committee Annual Report

3195 The Board noted the Annual Report of the Trust Funds Committee for 2014-15 (BT944).

Report from the Investments Committee: Unified Trust Fund Annual Report and Financial Statements for 2014-15

3196 The Board noted a report (BT945) from the Investments Committee, including the Unified Trust Fund Annual Report and Financial Statements for the year ended 31 July 2015 (Appendix BT945A).

Annual Accounts of the ULIP Students' Union

3197 The Board noted the Annual Accounts of the ULIP Students' Union for 2014-15 (BT946).

Unconfirmed Minutes of the Collegiate Council meeting on 2 October 2015

3198 Members noted the Unconfirmed Minutes of the Collegiate Council Meeting on 2 October 2015 (BT947, Confidential).

Action Taken Under Delegated Authority

3199 The Board noted action taken under delegated authority, as set out in Document BT948 (Confidential).

Dates of Future Meetings

3200 Members noted the dates of future meetings of the Board as follows (all meetings to commence at 4.00 pm):

2015-16

Wednesday, 27 January 2016

Wednesday, 16 March 2016

Wednesday, 18 May 2016

Wednesday, 13 July 2016

2016-17

Wednesday, 19 October 2016

Wednesday, 30 November 2016

Wednesday, 25 January 2017

Wednesday, 29 March 2017

Wednesday, 24 May 2017

Wednesday, 19 July 2017