
King's College Council Minutes - Approved

Date	28 March 2024, 17.00
Location	Via Microsoft Teams
Present	Lord Geidt (Chair); Professor Shitij Kapur; Tom Berry; Dr Hillary Briffa; Paul Cartwright; Sir Jon Coles; Sir Ron Kerr; Steve Large; Professor Rachel Mills; Professor Kim Piper; Steven Suresh; Professor Richard Trembath, Dr Natasha Awais-Dean, Donna Catley and Nhuoc Lan Tu
Apologies	Paul Goswell, Vivek Ahuja, Clare Sumner, Vinay Jha, Richard Trembath, Irene Birrell
In attendance	Malcolm Ace, CFO/Vice President (Finance) – standing attendee
	Secretariat: Paul Mould, Deputy College Secretary & Chief Compliance Officer Joanna Brown, Governance Manager

1 **Welcome, Apologies and Notices**

The Chair welcomed guests to the meeting.

Apologies had been received from Paul Goswell, Vivek Ahuja, Clare Sumner, Vinay Jha and Irene Birrell.

2 **Declarations of Interest**

Noted.

3 **Approval of agenda**

The agenda was approved.

4 **Unanimous Consent Agenda (including Minutes of the Previous Meeting) [KCC-24-03-28-04]**

The items on the Unanimous Consent Agenda were taken as read and noted or approved as set out in the papers.

Regarding approval of the schedule of meeting dates for 2025/2026 (Item 4.3), the Chair noted that with the introduction of the Board Assurance Framework, it might be considered beneficial for the Audit, Risk & Compliance meeting to occur last in the cycle, which would mean a swap with Finance Committee (November 2025 and June 2026). It was noted that with a new Chair, dates could be liable to change.

5 **Matters Arising - Actions Log [KCC-24-03-28-05]**

There were no matters arising.

6 **Report of the Chair**

The Chair notified colleagues about the conclusion of a House of Lords investigation into the Chair's role in a meeting held in 2021. The House of Lords Conduct Committee resolved that it constituted a minor and technical breach of code of conduct. Had that meeting taken place today it would not be

considered a breach as regulations had changed in the interim. Lord Geidt was invited to offer an apology to the Chair of the Committee: the mildest sanction required in the House of Lords. The Committee “accepted that Lord Geidt sought at all times to behave honourably and to comply with the rules”. The Chair hoped that Council was assured that he was a fit and proper person in carrying out his roles in both the House of Lords and on Council.

7.1 Report of the Vice-Chancellor & President [KCC-24-03-28-07.1]

Council received the Vice-Chancellor’s report, which highlighted current issues and events since its last meeting. These included: Admissions; King’s Benefits; Israel/Gaza; and Fundraising. The Vice-Chancellor provided updates:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Israel/Gaza response:

The Vice-Chancellor updated Council on the implications for King’s. The Freedom of Expression Standing Advisory Group (FESAG) and the executive were responding to issues and requests frequently. Concerns and requests had largely been handled well by the College’s processes and systems. The Vice-Chancellor put on record his thanks to the security staff who had been present

without being intrusive. There had been a seminar with the student societies from the various parties on the complexities of the situation, and a common question arose around the boundaries of what could and could not be said. A further meeting would be arranged to consider this question. The Office for Students (OfS) had now published a document of 27 “do’s and don’ts” related to the new free speech legislation that would come into effect on 1 August 2024. This was important for Council because governors would now be held responsible for the promotion and protection of free speech. The Vice-Chancellor would circulate this document. [ACTION]

7.2 Benchmark Report March 2024 [KCC-24-03-28-07.2]

Council received and discussed the latest update on the University’s actual and relative performance across a broad range of key metrics grouped together in six thematic sections: Education; Student Diversity; Research; Staff Diversity; Sustainability; and Productivity. This report had also been considered by the University Executive. The benchmark groups used varied by metric, and in many cases the Russell Group institutions were the most appropriate comparison, but in some cases alternatives were used, for example when measuring the proportion of BME (Black and Minority Ethnic) staff, King’s was compared against London institutions instead. In general, the latest figures show improved performance, and overall, King’s performed well compared to the benchmark groups. In time this benchmark report would be integrated with some of the other things recommended by the recent governance review, such as the Board Assurance Framework.

The areas of most concern were being considered and addressed, for example the Students Success Transformation Programme would be targeting the NSS issues. Another area being addressed was widening participation. Council Member, Professor Kim Piper was leading widening participation from an academic perspective. Much work was being done, through the new Access and Participation Plan (APP), with national coastal and rural partners to address attainment, retention and inclusion. Council would be considering the APP at its May meeting.

8 Report of the KCLSU President [KCC-24-03-28-08]

Council received the KCLSU President’s report, which updated Council on KCLSU progress on its Rent Guarantor Scheme and Tuition Fee instalments scheme. The KCLSU President reported that collaborative meetings with the College on student housing had been profitable and the KCLSU and the University were aligned around supporting access to more affordable accommodation for those international students faced with significant upfront deposits.

On the fee instalment scheme, this was unlikely to happen until the 2026/2027 intake at the earliest, because there was so much else being considered to improve the student experience. Over the next few months the KCLSU would focus on information gathering, particularly from overseas students. The University stance was that data told a different story, which was that all students who were in need of flexibility and a personal payment plan did have access to it, and that the University had never lost a student for want of flexibility. Therefore, the University did not see this as an actual need as much as KCLSU did, but would be informed by data. Council applauded the positive and open dialogue being had on these matters, and the clear articulation of the campaigns.

[REDACTED]

9 Development of a Board Assurance Framework [KCC-24-03-28-09]

The Chair of the Audit, Risk & Compliance committee was invited to provide an update on the introduction of a Board Assurance Framework (BAF). At the last meeting of the Audit, Risk & Compliance Committee (ARCC), it had been agreed that a set of recommendations should be put before the College Council to move forward with the creation of a BAF. A BAF is proven methodology in the public sector, and especially in the NHS. A BAF would see risk and risk mitigation oversight taken up by individual committees with responsibility for various types of risks rather than being dealt with solely through the Audit, Risk & Compliance Committee, and would provide a line of sight to the Council of major issues towards delivery of the strategy. ARCC would retain oversight and ensure that the overall process was working effectively. It was expected that the BAF would be in place by the end of the calendar year.

Council was requested to note that the BAF would and should change through time, and would never be “finished”. The Panel that Council were being requested to approve would not meet often and would be disbanded once its work was implemented. The main work would be carried out by the finance and governance functions. The Deputy College Secretary was commended for his work in bringing the BAF together.

Decision:

That a formal Board Assurance Framework (BAF) Council advisory panel be formed comprising of Paul Cartwright, Steve Weiner, Sir Ron Kerr and Sir Jon Coles, until the BAF is implemented.

10 Report of the Governance and Nominations Committee [KCC-24-03-28-10.1]

(i) Chair’s Search Update - RESERVED

[REDACTED]

[REDACTED]

[REDACTED]

(ii) Governance Review Report

The Governance & Nominations Committee had focused on the priorities of the Board Assurance Framework (BAF), KPI benchmarking, and a communications plan for the release of the governance review. The Vice-Chancellor had provided a benchmarking report to this meeting and would provide one to each meeting of Council going forward. An implementation plan was under discussion and action points were to be discussed at the next meeting of Council. [ACTION]

10.2 Report of the Finance Committee [KCC-24-03-28-10.2]

The Chair of the Finance Committee and the VP-Finance presented the report. The Chair noted that Finance Committee had not been quorate and had had to carry out its approvals by email, in accordance with the Ordinances. He requested that the governance review implementation discussion address questions of quorum.

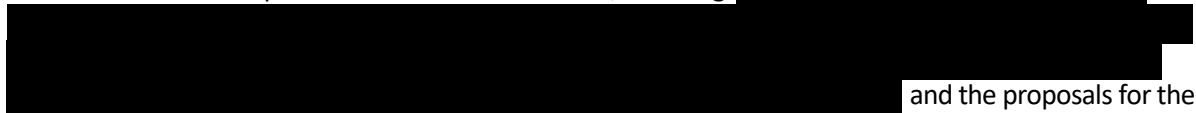
Finance Committee had considered several reports, including the S&P Credit Rating Update 2023/2024, which is a requirement for King's debt issuance. The credit rating was unchanged at AA- Outlook Stable, a very good result for King's, and an endorsement of financial performance and our financial plans. S&P kept the external operating environment under scrutiny: most pressures on universities originated from the external environment. In summary, strategic decisions were highly significant, with universities making decisions on priorities in order to remain stable in the context of these external pressures. It was noted that, unlike other sectors, universities tended to keep their financial stability flexible or just on the right side of compliance, relying on natural safeguards, for example the Office for Students' requirement of 30 days of liquidity.



The Finance Committee Chair reported on the regular presentation of management accounts, that the transparency provided had been good, but that the Committee wanted to see more urgency in the expenditure controls and had urged the Vice-Chancellor and the Vice-President (Finance) to lead the executive to achieve the original budget in line with the Integrated Planning Process (IPP). The Vice-President (Finance) had undertaken to ensure more clarity to the forecast outturn in time for the Council meeting in May. [ACTION from Finance Committee]

The Committee had considered a high-level analysis paper evaluating the financial consequences should future growth assumptions not be achieved, and had suggested that a future meeting of the Committee be provided with a view on worst-case scenarios and the best options for addressing those, in the event of losing overseas student numbers, and that mitigation options be clearly articulated through the IPP process.

Council noted other reports from Finance Committee, including:



and the proposals for the King's Procurement Strategy, which were a significant change from current practice. These proposals had been approved by the University Executive, and Finance Committee had endorsed the approach.

Finance Committee had approved the extension of the SCIF funding for a further two years for the Centre for Translational Medicine, and, finally, had approved and recommended to Council the full business case (FBC) for the acquisition of two Total Body PET scanners. The Chair stated that this was a good business case for the University and had the collateral benefit for the NHS of contributing to the whole imaging and healthcare engineering future of the University. It would create a substantial research capacity for the University. The Estate Strategy Committee had also discussed and approved the PET scanners FBC.

Decision:

That the Full Business Case (FBC) for the acquisition of two Total Body PET scanners be supported

10.3 Report of the Estates Strategy Committee [KCC-24-03-28-10.3]

The Total Body PET scanners FBC and the Champion Hill Equity Release items had been approved and noted during the Finance Committee report above.

The remaining items on the ESC report had been noted on the Unanimous Consent Agenda

- *Bush House SouthWest Wing Update*
- *Courtauld Institute of Art*
- *Virginia Woolf Building Decant Update*
- *King's Interdisciplinary Science Update*
- *Major Project Status Report*
- *Report of the Director of Estates & Facilities*
- *Adoption of BAF and Terms of Reference*

10.4 Report of the Audit, Risk & Compliance Committee (ARCC) [KCC-24-03-28-10.4]

(i) Annual Health & Safety report

The Chair of ARCC recommended the Annual Health & Safety Report for the 2022/2023 academic year for approval. Past worries raised by the ARCC had been addressed, and two items would be brought back: including mechanisms for evacuation/invacuation.

Decision:

That the Council approve the Annual Health & Safety Report for the 2022-23 Academic Year.

(ii) Enterprise Portfolio Management

Council noted the Enterprise Portfolio Management report, which highlighted some of the recent improvements in the management of projects across the University, and that a number of lessons learned exercises are now taken at various stages of project lifecycles, facilitated largely by the Business Assurance Team. The overall report dealt with many projects very well, but had not fully reflected certain areas known by members to be high-risk, and this detracted from its credibility. It was the view of the ARCC Chair that this report should routinely be received by Council as well as by ARCC.

The remaining items on the ARCC report had been noted on the Consent Agenda:

- *Internal Assurance Update*
- *Risk to Research Strategy*

10.5 Report of the Academic Board [KCC-24-03-28-10.5]

The Vice-Chancellor & President presented the report, and recommended application to be a signatory of the Magna Charta Universitatum (MCU) for approval. Institutions applying to be signatories of the Magna Charta Universitatum must include proof of approval by their senior academic governing body and their ultimate governing body as part of the application process, as well as receiving endorsement statements from three current institutions signatories. Endorsement statements had been received from the University of Melbourne; Humboldt-Universität zu Berlin; and UCL. In the context of the freedom of expression debate in the UK, this would be a welcome membership.

MCU had been adopted in 1988, on the 900th anniversary of the University of Bologna, Italy. Signing the MCU had no financial consequence and did not involve new commitments or obligations for King's. Rather it signaled willingness to formally join the global academic community in recognizing the centrality of fundamental values in the work of universities. King's was fully compliant already.

It was also noted that MCU did not have a lobbying function as such but would take public positions on issues related to freedom of expression. Signing up to this charter would not go against any of values King's held as a university.

Decision:

That the University apply to be a signatory of the Magna Charta Universitatum.

The remaining items on the Academic Board report had been noted on the Consent Agenda:

- *Research Strategy discussion*
- *Freedom of Expression Standing Advisory Group*
- *Report of the College Education Committee*
- *Report of the College Research Committee*
- *Chair's Actions*
- *Election of Associates of King's College (AKC)*

10.6 Report of the Staff & Culture Strategy Committee [KCC-24-03-28-10.6]

The Staff & Culture Committee Report had been noted on the Consent Agenda.

- *Update on Staff Survey and Engagement*
- *Update on EDI Initiatives*
- *SCSC Programme – Priorities of VP (People & Talent)*

10.7 Report of the Fellowships & Honorary Degrees Committee [KCC-24-03-28-10.7]

Council considered the nominations proposed for award of Fellowship of King's College London. No nominations had been received for the award of honorary degree.

Members approved the nominations, but caution was noted around linking the appointment of FKC with donations given by the nominees. The Vice-Chancellor assured Council that this was not the case and that

There was a new and separate way of honouring significant donors in the Circle of Benefactors.

The process calling for nominations was publicly available, and announced widely to the University community, and was also brought to the attention of the University Executive and Executive Deans for promotion. Any member of the University community could put forward a nomination for an FKC, but Honorary Degree nominations required senior faculty support.

Decision:

That the following individuals be invited to accept the award of FKC:

[REDACTED]

11 Any Other Business

Before moving to the Remuneration Committee report, the Chair asked whether there were any other matters of business to discuss. There were none. The next meeting of Council was scheduled for Thursday 9 May 2024.

Richard Trembath, Rachel Mills, Steve Large, Malcolm Ace, and Secretariat staff other than the Deputy College Secretary left the meeting.

12 Remuneration Committee report [KCC-24-03-31-10.8]

(i) Senior Team Performance & Remuneration Processes

The Chair of the Remuneration Committee reported that the Vice-President (People & Talent) had introduced a number of improvements into the process for assessing the remuneration of the senior team. This included the introduction of measures to ensure that the process was more consistent and the approach to the remuneration of the senior team was unified going forward.

(ii) Management Priorities, Deliverables and Measures for 2023-24



(iii) Vice-Chancellor & President's Remuneration

The Chairman commented positively on the performance of the Vice Chancellor and noted that it was worthy of the remuneration which the Committee was recommending. The Chair of the Remuneration Committee provided the detail of the package, which would be reported in the notes to the Financial Statements at the appropriate time, and in accordance with the guidance published by the Committee of University Chairs.

13 Adjournment

The Chair adjourned the meeting at 19:35.

Lord Geidt
March 2024