



**UNIVERSITY
OF LONDON**

BOARD OF TRUSTEES

Tuesday, 15 October 2024, at 4.00 pm
in the Court Room, Senate House
and via Microsoft Teams

MINUTES

ATTENDANCE AND APOLOGIES	
PRESENT	Colin Bailey (except BTM 6765) Josette Bushell-Mingo Pawan Dhir Paul Greenwood Craig Hassall <i>via Microsoft Teams</i> David Latchman Mark Lowcock (Chair) Paul Madden Kavita Reddi (Deputy Chair) Christopher Rossbach Leo Schlesinger <i>via Microsoft Teams</i> Michael Spence (except BTM 6765) Wendy Thomson
IN ATTENDANCE	Philip Allmendinger (Pro Vice-Chancellor (Education)) Rita Akushie (Pro Vice-Chancellor (Finance and Operations)) Simon Cain (Director of Human Resources) Damaris Currie (Central Secretariat) Marie Ennis (Director of Strategic Communications, Marketing and Recruitment) Jo Fox (Pro Vice-Chancellor (Research and Engagement)) Matthew Grigson (Director of Governance, Policy and Compliance (for BTMM 6708-18)) Samantha Horne (Director of Finance) Alistair Jarvis (Pro Vice-Chancellor (Partnerships and Governance)) Richard Michel (Chief Information and Digital Officer) Emma Rees (Executive Director of Estates and Property) Sky Zheng (Incoming Executive Director, Distance and Digital Education)
APOLOGIES	Paul Boursican Frances Corner Katie Kopec Andrew Ratcliffe Ilsa Tariq

Welcome

6708 The Chair welcomed those present to the meeting, in particular, Board members Paul Greenwood, Paul Madden and Leo Schlesinger, who were attending their first meeting of the Board, and Sky Zheng, incoming Executive Director, Distance and Digital Education, who would be in attendance at the meeting and would commence his appointment in January 2025. The meeting commenced with a round of introductions.

Declarations of Interest

BTM 6709 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Role and Responsibilities of the Board

6710 The Board received a report setting out the functions and membership of the Board and information on its legal and regulatory responsibilities (BT1923, Confidential). The report included a copy of Ordinance 1 *Purpose and Functions of the Board of Trustees* (Appendix BT1923A). Members were informed that this was a standard report presented to the first meeting of each academic year. The Board noted its terms of reference, constitution and functions as set out in the paper and the information provided on its legal and regulatory responsibilities.

Minutes of the Previous Meeting

6711 The Board of Trustees confirmed the minutes of the meeting held on 11 July 2024.

Matters Arising and Action List

6712 The Board received and considered a report on matters arising that were not covered elsewhere on the agenda, including a list of running actions (BT1924, Confidential). Members noted the updates provided. The following matter was highlighted.

BTMM 6630-33 - Freedom of Speech and Academic Freedom Code of Practice

6713 Members were advised that, further to the Board's approval of the new Code of Practice on Free Speech at its previous meeting on 11 July 2024, the new government had put a 'stop' on the implementation of the Higher Education (Freedom of Speech) Act ('the Act') and universities had been directed back to prior legislation on Free Speech and Academic Freedom as a holding position. It was understood that work was underway in government and with sector bodies to consider what approach would be taken to the Act and to the proposed regulation.

6714 The Director of Governance, Policy and Compliance explained that the University had revised its Code of Practice based on likely developments. When the Code had been approved by the Board in July, this had been undertaken with a caveat that it might need to be amended to reflect

regulatory change, and be approved by Chair's Action. However, in view of the developments since that time, it was considered appropriate to present the revised Code to the Board for approval.

6715 Members considered the updated Code and a query was raised as to whether more explicit mention of the advice of the police should be mentioned. The Director of Governance, Policy and Compliance explained that, while further consideration could be given to this, the Code included broader provision that allowed for the University to take advice from third parties into account, and confirmed that the revision of the Code had been informed by recent experience of protests and legal advice.

6716 It was confirmed that an appropriate communications plan would be implemented to support the introduction of the Code.

6717 Further to a query as to whether any attempt had been taken to align the respective Codes of the University and of federation members, the Director of Governance, Policy and Compliance reported that while there had not been any specific work to align the Codes, there would be a necessary degree of commonality due to the relevant documentation having been drafted or revised in the same legislative context.

6718 **AGREED**

The Board approved the revised Freedom of Speech and Academic Freedom Code of Practice.

Vice-Chancellor's Report

6719 The Board received and noted the Vice-Chancellor's Report (BT1925, Confidential), including a list of the Vice-Chancellor's main activities and meetings since 11 July 2024 (Appendix BT1925A). The following matters were highlighted.

University of London Federation

6720 Members welcomed the news that, since the previous meeting, Brunel University London had formally joined the University of London federation with effect from 1 October 2024, following the Board's approval of its admission in July 2024.

6721 The Board also noted that City, University of London and St George's, University of London had formally merged with effect from 1 August 2024, forming a large multi-faculty institution, 'City St George's, University of London'.

Higher Education (HE) Sector Developments

6722 The Vice-Chancellor highlighted that the Times Higher Education World University Rankings 2025 had recently been published with many of the federation members performing well.

6723 The Vice-Chancellor drew attention to a number of developments within the HE sector since the previous meeting, including the publication by Universities

UK of its blueprint: '*Opportunity, growth and partnership: a blueprint for change*' which set out a series of suggested reforms to stabilise, mobilise and then maximise the contribution of UK universities to economic growth and widening opportunity for all. The Vice-Chancellor highlighted the inclusion within the publication of proposals for a whole-system approach to education and recommendations for universities, colleges and other parts of the tertiary system to work more closely together to provide opportunities for learners. The blueprint also included proposals for generating local growth, something the University was already actively involved in through a range of London engagement activity.

- 6724 The Vice-Chancellor and Heads of federation members on the Board highlighted HE-related discussion and debate at the recent Party conferences, and some of the key sector-related issues for the new government to consider, including those relating to domestic student fees and the current student funding model.

University of London Worldwide (UoLW) Advisory Group

- 6725 The Vice-Chancellor reported that a small, informal, Worldwide Advisory Group, had recently been established, with members including: the Vice-Chancellor, Mark Lowcock, Paul Madden, François Ortalo-Magne, Kavita Reddi, Leo Schlesinger, Rosalyn Wilton, Philip Allmendinger, Rita Akushie and Sky Zheng. The group had held its first meeting on 24 September 2024. The University was keen to utilise the Advisory Group members' expertise and experience to explore opportunities and options for the future development of UoLW.

University Strategy Day

- 6726 The Board noted that the University Strategy Day on 23 October 2024 would provide an opportunity for the Board and Heads and representatives from the federation members to review progress against the University's Strategy 2020-25 and to consider and discuss strategic options and priorities for the University in the context of the development of the next strategic plan.

Bloomsbury Heat and Power and High Voltage Upgrade Projects

- 6727 The Board considered a report on the Bloomsbury Heat and Power District Heating Network ('BHP') and High Voltage Electricity Network ('HV') Upgrade Project (BHPN) (BT1926, Confidential).

BTMM 6728-32 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Annual Review of the Property Valuation Report

- 6733 The Board received and considered the annual property valuation undertaken by Knight Frank for the financial accounts for the year ending 31 July 2024 (BT1927 and Appendix BT1927A, both Confidential). Members were advised that the Annual Review was a requirement arising from the work carried out by the University's auditors in 2023.

6734 Members noted that the total value of the assets at the valuation date represented an increase compared to the previous year's value largely due to the completion of the Dilke House lease in October 2023. The remaining property values had increased marginally, due to the fact that the term certain on the leases had reduced from the previous year and the University was closer to re-letting the assets at current market values.

6735 The Board noted that the Estates Committee had endorsed the report for onward transmission to the Board (see also BTM 6780 below). The Board confirmed it was content with the property valuation, as presented.

6736 **AGREED**

The Board approved the contents of the valuation report.

Management Accounts to July 2024 (BT1928, Confidential)

6737 The Board received and noted a report providing an update on the unaudited financial results for the year to 31 July 2024 (BT1928 and Appendix BT1928A both Confidential).

BTMM 6738-41 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

6742 Members were advised that, as the financial results were unaudited, some adjustments might be required prior to their finalisation. The audited Financial Statements for 2023-24 would be presented to the Board for consideration at its next meeting on 27 November 2024.

Annual Health and Safety Report

6743 The Board received and considered the Annual Health and Safety Report covering the period 1 August 2023 to 31 July 2024 (BT1929, Confidential), noting the information provided in the report and the following appendices:

- (i) Graphs and Key Performance Indicators (Appendix BT1929A, Confidential)
- (ii) Fire Safety Update (Appendix BT1929B, Confidential)
- (iii) Register of Significant Health and Safety Risks (Appendix BT1929C, Confidential).

6744 The Director of Human Resources (HR) presented the report, explaining that it provided an overview of, and assurance on, health and safety activity at the University during 2023-24. The Annual Report had been received and discussed by the Health and Safety Committee at its meeting on 7 October 2024, when the Committee had agreed that the report should be presented to the Board and the Audit and Risk Assurance Committee at their next meetings (the latter would receive the report at its meeting on 14 November 2024). The Board noted the information provided on a wide range of health and safety activity.

6745 In response to a question regarding health and safety training, assurance was provided on training completion rates and on the range of training available. The Director of HR reported that an important recent introduction to the suite of health and safety related courses was a training course for Resident

Advisors, who were a key component of the Residential Life team in the Halls of Residence together with the Wardens and the Residential Life Manager. A focus for the coming months would be the roll-out of an updated general health and safety training module for all University staff to ensure they were aware of their responsibilities in relation to health and safety

- 6746 Further to the information provided on fire safety and fire alarm activations, members commented on recent evacuations of Senate House and Stewart House, one undertaken on the advice of the police. In response to an associated query, the Director of HR confirmed that the Head of Health and Safety and the Health and Safety team reviewed the outcomes of building evacuations with a view to identifying any lessons to be learned and/or actions to be taken. Any key information arising was presented to the Health and Safety Committee at its next meeting as appropriate, although this did not preclude information being relayed at a sooner date, should anything arise requiring the Committee's more immediate attention. The Chair of the Health and Safety Committee provided assurance to the Board that the Committee received updates at each meeting on a variety of aspects of fire safety; the latest Fire Safety Update received by the Committee had been appended to the Annual Report for the Board's information (Appendix BT1929B, Confidential). Members were informed that, should there be an issue of significance which the Committee felt Trustees should made aware of, the Committee would bring the matter to the Board's attention.

Overview of Cyber Security

- 6747 The Board received and considered a report which provided assurances on Cyber Security risk management (BT1930, Confidential).
- 6748 The Chief Information and Digital Officer reported that the paper responded to the Board's request, at its previous meeting, for a report providing an overview of cyber security (BTMM 6680-81 refer). The high level of cyber risk was highlighted, in particular ransomware, which remained the top ranked threat to the HE sector. It was noted that, in the context of the level of threat, the University listed Cyber Security as the number one risk in its Principal Risk Register.
- 6749 The Chief Information and Digital Officer reported that consideration was being given to providing the Board with additional information in this area, via some form of training or webinar. More information would be provided in due course.
- 6750 The Board noted that the IT and Digital Services department (ITDS) employed a multi-layered approach to vulnerability management and threat intelligence, details of which had been provided in the report. Members of the Board stressed the importance of scenario planning in preparing for cyber-related incidents and attacks, and for considering appropriate responses and courses of action. The possibility of using an external facilitator to assist with this was raised. The Chief Information and Digital Officer indicated that further consideration could be given to this area of activity. He highlighted work undertaken by the Business Continuity team, including a recent Strategic Business Impact Analysis to identify the most urgent and high impact business activities, and the IT systems and applications underpinning them.

6751 Assurance was provided on training and other activity provided to staff to raise cyber security awareness, including a bespoke Mandatory Information Security Training module that the University required all staff to complete within one month of appointment and subsequently every two years.

6752 There was discussion on the importance of clarity regarding the roles of the Board of Trustees and the senior executive in relation to cyber security, including in the context of the likely need for swift action and decision making in the event of a major cyber incident. The Board agreed that it would be helpful for it to receive further detail on the respective roles and responsibilities of the Board and the senior executive in this regard.

BTMM 6753-54 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

6755 The Board was also informed that the University was keen to gain Cyber Essentials Plus accreditation, although it was noted that there were challenges associated with this in the context of the breadth of the University's activities. Members noted the information in the report on the ongoing activity in this area and that an update would be provided in due course.

6756 Members welcomed the update provided and agreed that the Board would benefit from further information in due course, including on the respective responsibilities of the University executive and the Board in relation to cyber security.

6757 **AGREED**

- (i) It was agreed that, further to the discussion and matters raised, the Board should receive another update on developments, whether via the proposed training/webinar or a report at its next meeting, including information on the respective responsibilities of the University executive and the Board in relation to cyber security.
- (ii) *[BTM 6757(ii) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.]*

Terms of Reference and Membership for Committees of the Board of Trustees for 2024-25

6758 The Board received and considered a report on the Terms of Reference for the Committees of the Board of Trustees for 2024-25 and changes to memberships on these Committees (BT1931), including:

- (i) Terms of Reference for the Committees of the Board of Trustees (Appendix BT1931A);
- (ii) Ordinance 3: Purpose and Functions of the Academic Board (Appendix BT1931B); and
- (iii) Memberships of the Committees of the Board of Trustees (Appendix BT1931C).

6759 The Board noted the Terms of Reference for the Committees of the Board of Trustees for 2024-25, as detailed in Appendix BT1931A; and the Terms of Reference for the Academic Board, as set out in Ordinance 3: Functions and

Purpose of the Academic Board (Appendix BT1931B).

- 6760 The Board noted that the Vice-Chancellor, acting under delegated authority granted by the Board and following consultation with the respective Committee Chairs, had approved the appointments of:
- (i) Andrew Jones, Vice-Chancellor at Brunel University London, as a member of the Honorary Degrees and Fellowships Committee in the Constituency 'One Head of Federation Member', with a term of office from 1 October 2024 until 31 July 2028;
 - (ii) Caroline Russell, as a member of the Audit and Risk Assurance Committee in the Constituency 'At least one and up to two members with appropriate expertise, who must not be a member of the Board of Trustees', with a term of office effective from 1 August 2024 until 31 July 2027.
- 6761 The Pro Vice-Chancellor (Partnerships and Governance) reported that approval was sought for minor changes to the constitutions of the Academic Board; the Academic Promotions and Titles Committee (APTC); and the Honorary Degrees and Fellowships Committee (HDFC), and for amendments to the Terms of Reference for the APTC and the HDFC. Details were provided in the report.
- 6762 The Board was informed that Colin Bailey's and Michael Spence's terms of office on the Board would expire on 31 January 2025. Both had kindly agreed to serve for another three-year term, and their proposed reappointments had been endorsed by the Collegiate Council at its meeting on 4 October 2024. The Board was therefore being invited to approve the reappointment of Colin Bailey and Michael Spence as members of the Board with effect from 1 February 2025.
- 6763 **AGREED**
The Board of Trustees approved the following changes:
- (i) a minor amendment to the Constitution of the Academic Board, as detailed in paragraphs 3 to 4 of the report. Ordinance 3 would be updated to reflect this change;
 - (ii) a minor amendment to the Constitution of the APTC, as set out in paragraph 5 of the report. Ordinance 4 would be updated to reflect this change;
 - (iii) a minor amendment to the Constitution of the HDFC, as set out in paragraph 6. Ordinance 4 would be updated to reflect this change;
 - (iv) amendments to the Terms of Reference for the APTC and the HDFC to reflect changes to the University's Ordinances, and to ensure clarity in the Committees' reporting lines to the Board of Trustees. Ordinance 4 would be updated to reflect these changes.
- 6764 Colin Bailey and Michael Spence left the room for the consideration of their proposed respective reappointments to the Board.
- 6765 **AGREED**
The Board approved the reappointment of Colin Bailey and Michael Spence as members of the Board of Trustees in the Constituency 'Four Heads of Member Institutions', with effect from 1 February 2025 until 31 January 2028.

6766 Colin Bailey and Michael Spence returned to the room at the conclusion of the item.

CoSector Expansion Opportunities

6767 The Board received and noted a report setting out the rationale for, and status of, two key expansion opportunities for CoSector (BT1932, Confidential). The Pro Vice-Chancellor (Finance and Operations) introduced the item, reporting that the University had wished to highlight the potential expansion opportunities for CoSector to the Board at an early stage, to keep it informed.

BTMM 6768-77 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Minutes of the Collegiate Council meeting on 5 July 2024

6778 The Board noted the minutes of the Collegiate Council meeting held on 5 July 2024 (BT1933, Confidential).

Report from the Investments Committee

6779 The Board received and noted a summary of the key issues discussed by the Investments Committee at its meeting on 18 September 2024 (BT1934, Confidential). The Chair of the Committee, Chris Rossbach, drew attention to the update on the latest performance of the Unified Trust Fund (UTF) investments against benchmark over the past quarter, and indicated the potential for enhanced performance once the transition to new fund managers had been completed.

Report from the Estates Committee

6780 The Board received and noted a summary of the key issues discussed by Estates Committee members at an inquorate meeting held on 25 September 2024 (BT1935, Confidential) including a report on recent lease and other property agreements (Appendix BT1935A, Confidential). Whilst the meeting had been inquorate, unanimous support from the members of the Committee had subsequently been received for the proposals relating to: 27 and 28 Woburn Square; and the Annual Review of the Property Valuation Report (BTMM 6733-36 above refer).

Dates of Future Meetings

6781 The Board noted the dates of future meetings as follows (all meetings to commence at 4.00pm):

2024-25

Wednesday, 27 November 2024

Wednesday, 29 January 2025

Wednesday, 26 March 2025

Wednesday, 21 May 2025

Thursday, 17 July 2025

Any Other Business

Foundation Day

- 6782 At the close of the meeting, the Chair reminded members that the University's annual Foundation Day ceremony would take place on 20 November 2024 and that the deadline for registration for the event was 21 October.