

University Management Board Summary
Items for Discussion/Decisions
25 October 2022

Diversification of Income Risk for December Council

- The Acting Chief Financial Officer shared that the Council discussion on the diversification of income would be focused on the scope and mitigation.
- It was highlighted that the College's main reliance was on tuition fees and research income and although there was a long-term rising trend in income from commercial and investment activities and philanthropy, the risk remains high if there was sudden interruption of one of the sources.
- It was agreed that the risk register should feed into the strategy process to influence operations and planning in terms of velocity of diversification.

Annual Report and Accounts for December Council

- The Acting Chief Financial Officer shared the advanced draft of the Annual Report and Accounts, thanked the Board for their feedback so far and welcomed further comments via email.

College Finances Update

- The Acting Chief Financial Officer presented an overview of the College's financial position and highlighted the downsides and upsides against the base case forecast.
- The Board discussed the consequences should the downsides arise, and it was confirmed these would be a focus of the Finance Taskforce meeting week commencing 31 October.
- It was agreed to share the facts and figures with the community in an accessible format and articulate the key risks and assumptions for the possible scenarios.

Cost of Living Support

- The Director of Human Resources outlined the proposed non-consolidated payments for staff, which the Board agreed to be paid in the November payroll.
- The Interim Vice Provost (Education and Student Experience) updated the Board on the changes to simplify the application process for the Student Support Fund and the Board agreed an additional College contribution of £500,000.

Proposals for Honorary Degrees and Imperial College Medals for December Council¹

- The Chair of the Honours and Awards Committee provided an overview of the recommendations for Honorary Degrees and College Medals.
- The Board approved the recommendations and highlighted that ethnic diversity and representation across all faculties should be improved.
- The Chair of the Honours and Awards Committee raised the requirement for Honorary Degree proposals to have an existing link to the College and the Board agreed to widen the restrictions to either an existing link or a positive plan for creating a connection.

Brand Project

- The Director of Communications provided an overview of the Brand Project that proposes to enhance the visual and verbal elements of the Imperial brand alongside the new strategy and website redesign.
- The Board raised learnings from other successful brands and emphasised that the external brand agency selected should have experience in the higher education sector in the UK and internationally.

Health and Safety Report

- The Board noted that the report highlighted incidents involving non-compliance with safety measures for handling cryogenic liquids. The Deans of the relevant faculties would reinforce the importance of these measures.

Next Meeting: The next meeting of the University Management Board will be held on Tuesday 29 November 2022.

¹ Deborah Ashby (Chair of the Honours and Awards Committee and Head of the School of Public Health) in attendance