



## 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:*

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| 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                        |

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| <b>Preliminary Formal Business</b> |
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22 **DECLARATION OF INTERESTS**

***Noted***

- 22.1 Any member of Council who had (or who knew of a family member who had) a material, personal, financial or other beneficial interest in any item on the Agenda was requested to declare that interest at the beginning of the meeting in order that such declaration could be recorded in these Minutes. No such interests were declared.

23 **MINUTES**

23A **Council: Minutes of the last meeting**

***Approved***

- 23A.1 The Minutes of the Council meeting held on 7 October 2013 [*Council Minutes 1-21, 2013-14*] were confirmed by Council and signed by the Chair.

23B **Finance Committee Minutes**

***Noted***

- 23B.1 The unconfirmed Minutes of the Finance Committee meeting held on 14 November 2013.

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| <b>Matters for discussion</b> |
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24 **PROVOST'S BUSINESS**

***Received***

- 24.1 An oral report from Professor Michael Arthur, President and Provost.

***Reported***

- 24.2 The development of a long-term strategic vision for UCL was due for further discussion at an away day on 28-29 November for members of the Provost's SMT, and a selection of senior officers and members of Council. The development of a strategy had also been discussed recently at the first meeting of the Provost's Leadership Forum, membership of which included Heads of Departments, Faculty Managers

- and Vice-Deans. Mechanisms for consultation with the student community were being explored.
- 24.3 At the meeting of Academic Board on 23 October 2013 the proposed revision of Statute 18 received by Council on 28 November 2012 [*Council Minute 25, 2012-13*] as well as alternative proposals subsequently developed by an AB Working Group [*Council Minute 99, 2012-13*] had been withdrawn. This allowed further discussions now to proceed on issues around Statute 18, particularly in relation to the categories of staff to which it should apply.
- 24.4 UCL's strategic partnership with the Institute of Education [*Council Minute 53, 2012-13 refers*] was generating significant mutual academic advantages. Both institutions were keen to consider the full range of possibilities in relation to the future development of the relationship. A further report would be submitted to the Councils of UCL and the Institute of Education in the Spring Term 2014.
- 24.5 The deadline for submissions to REF 2014 was 29 November. UCL would be making 35 separate submissions across 32 disciplines, two of these jointly with Birkbeck. UCL's submission included 8,600 publications, 270 impact case studies, and 2,500 academic and research staff (2,350 FTE), a rise of 550 FTE on RAE 2008. This represented almost 94% of those staff eligible for selection. The Provost paid tribute to the enormous contribution of the Vice-Provost (Research) and the REF support team, as well as to all those involved in faculties and academic departments in preparing the individual submissions.
- 24.6 The THE had recently reported<sup>1</sup> the decision by the University of Cambridge to withdraw the option for its medical students to transfer to one of six other medical schools, five of which were in London, for the final three years of their course. The decision would have a significant financial impact on UCL and its partner NHS Trusts with effect from 2017, although the Provost noted the possibility of an alternative source of students arising from changes to the regulations governing the recruitment of overseas medical students; these changes were at present subject to parliamentary approval. The Provost would be meeting with the Vice-Chancellor of the University of Cambridge in the near future to discuss the issue in the context of the development of wider UCL-Cambridge partnerships.
- 24.7 Council noted recent reports<sup>2</sup> of a risk of the Government's reneging on its earlier commitment to ring-fence the science budget, as a result of a £1.4bn shortfall in the finances of the Department for Business, Innovation and Skills. The shortfall principally arose from higher than expected provision of student support packages to private education providers; an increase in the uptake of government-based bursaries; and from cuts announced in the Comprehensive Spending Review that had not yet been distributed within the sector. The Vice-Provost (Research)

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<sup>1</sup> <http://www.timeshighereducation.co.uk/news/cambridge-shuts-transfer-window-on-trainee-medics/2009113.article>

<sup>2</sup> <http://www.theguardian.com/education/2013/nov/22/poorest-students-face-350m-cuts>

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

## 25 UCL SCHOOL OF PHARMACY UPDATE

### ***Received***

- 25.1 APPENDIX C 2/18 (13-14) – an update on the merger process between UCL and the School of Pharmacy.
- 25.2 An oral report from Professor Duncan Craig (Director, School of Pharmacy) and Professor Mary Collins (Dean, Faculty of Life Sciences).

### ***Reported***

- 25.3 The merger with UCL was proving to be a mostly very positive experience for the School of Pharmacy. The facilitation of academic collaboration with colleagues across UCL, the investment in the School of Pharmacy estate and facilities, and the helpful input of Safety Services were highlighted as examples of the benefits of the merger. As examples of lessons to be learned from the merger process, Professor Craig cited issues relating to the reassignment of contracts, the pressure School of Pharmacy colleagues had felt under to comply immediately with UCL educational policies and procedures, and the advantages of appointing a dedicated project manager at an early stage in processes of this kind.

### ***Discussion***

- 25.4 The experience of the School of Pharmacy merger process had been usefully applied in the recent transfer to UCL of three MRC units [*Council Minute 78, 2012-13*], a process which was itself now being reviewed in order to refine procedures further for the future.
- 25.5 Professor Anthony Smith, former Dean of the School of Pharmacy, paid tribute to those on both sides of the merger who had contributed to its success, and highlighted in particular the contribution of those responsible for ensuring the smooth integration of complex IT systems from the date of merger.
- 25.6 Council concluded that the report contained important lessons which could be applied to future similar collaborations. It endorsed in particular the suggestion that the appointment of a project manager at an early stage was key to the success of projects of this kind. The value of regular face-to-face meetings in building relationships was also noted.

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 (Education).

***Reported***

- 26.3 In accordance with the vision of the White Paper 2004, UCL had successfully increased its postgraduate intake as a proportion of the student body; the undergraduate/postgraduate balance now stood at approximately 50/50.
- 26.4 UCL's goal of moving its NSS scores from the third to the first quartile nationally was not a trivial undertaking against the background of a sector universally striving for improvements in this area. Although immediate action was being taken wherever possible, it was nevertheless to be expected that a significant improvement in UCL's results and standing would take some time to achieve.

***Discussion***

- 26.5 Council members urged the importance of identifying 'quick win' measures that would facilitate an improvement in the NSS scores as rapidly as possible. Professor Smith noted that the Institutional Assessment Strategy was currently being reviewed against a background of evidence that, on a number of programmes, UCL was over-assessing its students compared to its peer institutions. Some measures designed to improve the speed and quality of academic feedback had already been put in place. Nevertheless, the natural time-lag between admission and graduation would delay the reflection of any such improvements in the NSS outcomes. It was noted that assessment and feedback was the weakest element of the NSS scores throughout the sector; it was suggested that this might reflect differences in practice between secondary schools and universities.
- 26.6 Concerns were expressed over UCL's relatively modest 62% response rate. Means of further incentivising students to take part in the NSS were being considered.
- 26.7 Council members interested in developing a more nuanced understanding of the issues were encouraged to browse some of the written comments from individual students in NSS responses<sup>3</sup>.

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<sup>3</sup> Individual departmental reports on the NSS, incorporating written comments from respondents, would be made available on the UCL website in due course at <http://www.ucl.ac.uk/srs/governance-and-committees/qme/qmea-z/nss> (password protected).

- 26.8 Student members of Council were invited to comment on the student union satisfaction score for UCL Union, which was average for the sector as a whole. In response, it was suggested: that UCL's central London location and the scattered nature of UCLU facilities presented significant challenges; that the NSS findings did not provide any data that would be useful in addressing the concerns underlying the score; and that individual complaints from students were found to be a more helpful guide in understanding the issues.
- 26.9 It was suggested that the projected increase in student numbers discussed elsewhere on the agenda [see Minute 30 below] would tend to exacerbate the pressures on the student experience, for example in respect of class sizes and the speed and quality of feedback.
- 26.10 Council discussed the dissemination of best practice from UCL's higher-performing departments, as well as ensuring that this was fed into staff training and development. It was important for staff to be satisfied that they were being supported in efforts to improve NSS scores. It was noted that it was difficult to discern any clear pattern in the departments achieving the best scores although the popularity of small tutorial groups was noted.
- 26.11 It was suggested that improvements in NSS scores could be made a condition of a faculty's being permitted to increase student numbers, and also that, rather than waiting for the annual release of scores, UCL should establish a mechanism that would facilitate the monitoring and addressing of student concerns on a rolling basis. In response to the latter point it was noted that the StARs system, if it was working well, would be an appropriate means of addressing this need. The role of consultation with students in order to ensure that staff and students had a shared understanding of what constituted quality feedback was also noted.
- 26.12 Council enquired after any breakdown of the NSS data on a gender / ethnicity basis. Professor Smith agreed to look into what information was available.
- 26.13 The Chair thanked Professor Smith for his report. Council attached the highest importance to addressing UCL's poor performance in the NSS and to achieving as rapid a turn-around as possible. Council endorsed the workplan and the rigour with which the issues were being addressed with individual faculties and departments. Consideration would be given to the timing of an update on this area.

## 27 **AUDIT COMMITTEE ANNUAL REPORT**

### ***Received***

- 27.1 APPENDIX C 2/20 (13-14) – annual report from the Audit Committee for the year ended 31 July 2013.
- 27.2 An oral report from Lord Clement-Jones, Chair of the Audit Committee.

**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 money was an area which it would be necessary to embed into the culture. In advance of achieving an integrated system, a range of indicators would be adopted.
- 27.6 Lord Clement-Jones paid tribute to the outstanding contribution made by his predecessor, Mr Mark Knight, in his nine years as a member, and latterly as Chair, of the Audit Committee.

**Discussion**

- 27.7 As in 2012-13 [*Council Minute 21.5, 2012-13*], Audit Committee had given serious consideration to the implications for the audit function of the scale of Deloitte's non-audit fee, and continued to be satisfied that it was appropriate for the existing relationship with UCL to continue.
- 27.8 It was suggested that, even in the event of the review of the internal and external audit contracts taking place concurrently, any change in auditor arrangements should be staggered to ensure adequate continuity of experience.
- 27.9 It was suggested that it would be useful for Council to see the longer-term plan for the audit programme. It was noted, in response to a question, that reviews of UCL operations in Qatar and Kazakhstan were both included in the plan.

**RESOLVED**

- 27.10 **That Council approve the Audit Committee annual report 2012-13.**

**28 ANNUAL FINANCIAL STATEMENTS**

**Received**

- 28.1 APPENDIX C 2/21 (13-14) – UCL financial statements and commentary to the financial statements for the year ended 31 July 2013, and a report from the External Auditors Deloitte LLP to the Audit Committee.

- 28.2 Oral reports from the Director of Finance and Business Affairs and the Treasurer.

**Reported**

- 28.3 At its meeting on 14 November 2013 Finance Committee had recommended that Council approve the Financial Statements, subject to a number of minor amendments. The version issued at APPENDIX C 2/21 (13-14) had been revised accordingly.
- 28.4 The 9% rise in staff costs was almost entirely due to an increase in staff FTEs, rather than individual pay rises, in advance of the REF 2014 submission date. Increases in non-pay expenditure were principally attributable to the direct costs of additional research activity, scholarships and bursaries, and expenditure on the estate.
- 28.5 The external auditors had identified one grade two recommendation, relating to the proper routing of donations through the Development and Alumni Relations Office, and two grade three recommendations. The auditors had been complimentary about the accuracy of the data and the quality of information from UCL's finance team.
- 28.6 The size of the USS deficit had increased significantly since the last valuation. Council noted the risk of an increase in contribution rates following the next valuation in March 2014.
- 28.7 The terms of reference of Audit Committee and Finance Committee had been amended to clarify their respective responsibilities in consideration of the Annual Financial Statements [*see also Minute 46 below*].

**Discussion**

- 28.8 Council discussed UCL's exposure to cuts in research funding both within the UK [*see Minute 24.7 above*] and from the EU. It was noted, however, that research grants for the next two years were already won so that growth was guaranteed for at least that period; and that a downturn in research income brought about an equivalent fall in expenditure – so that the impact on the accounts would not therefore be as severe as might be expected. In respect of the EU, it was noted that the latest Framework budget (2014-2020) had recently been approved by the European Parliament, and that UCL's principal income source was the European Research Council, which relied on excellence as its principal criterion.
- 28.9 In respect of the recommendation relating to the routing of donations through DARO, a periodic reconciliation of philanthropic income in the finances against the DARO database had been introduced.

**RESOLVED** – *on the recommendation of Finance Committee*

- 28.10 **That Council approve the audited Financial Statements for the year 2012-13.**



29 **FINANCIAL UPDATE**

***Received***

- 29.1 APPENDIX C 2/22 (13-14) – reports outlining UCL’s forecast financial performance for Q1 2013-14.
- 29.2 An oral report from Phil Harding, Director of Finance and Business Affairs.

***Reported***

- 29.3 The Q1 update was based on actual results from the first two months of the year, including student recruitment data for 2013-14 and revised forecasts submitted by the Schools.
- 29.4 The full-year forecast variance was £875,000 ahead of budget. This was principally due to tuition fee income being higher than forecast, although this was not entirely reflected in the bottom line due to some conservative forecasting on research overheads and other sources of faculty income. Professional Services were currently forecasting a negative variance but it was expected that the position would recover in the course of the year.

***Discussion***

- 29.5 Additional detail was requested on the process for calculation of contribution targets and Professional Services savings targets. The Director of Finance and Business Affairs would supply these data to interested members of Council outside the meeting.

30 **ESTATES AND FUNDING STRATEGY**

***Received***

- 30.1 APPENDIX C 2/23 (13-14) – an update on the Estates and Funding Strategy.
- 30.2 An oral report from the Provost.

***Reported***

- 30.3 UCL’s success in recent years had been founded in large part on the reinvestment of research income in new or sustained research activity; it was clear, however, that this had taken place at the expense of adequate investment in the estate. The draft Estates and Funding Strategy had been discussed at Finance Committee on 14 November and a number of significant questions had been raised. The paper sought to address those issues, as well as to seek Council’s endorsement of the general direction of travel. Proposals for specific projects would be individually submitted to Council in due course. It

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.

### **Discussion**

- 30.5 In seeking to develop a greater understanding of UCL's financial performance, Finance Committee had requested additional data, including an explanation of the reasons behind the increases in expenditure mirroring those of income, and the reasons for the flat surplus level despite increased recruitment of overseas students. Finance Committee members were keen to understand the economics of the research/teaching balance as well as to develop a picture of UCL's 'steady state' finances, divorced from the ongoing cycle of growth. It was noted, however, that growth in expenses had been driven to a great extent by recent investment in academic staff ahead of REF 2014; it was reasonable to assume this would not continue. UCL's principal aim in the recent past had been to maximise its REF performance (*ie* its QR income), rather than to generate a surplus; following the completion of the REF 2014 submission, surplus generation would become the principal financial aim. The Provost noted that the economic model of every research-intensive university was essentially the same. Research produced a deficit which had to be met from other sources: either growing student numbers, or growing income without a matching increase in staff numbers, or finding efficiency savings in the existing provision. The universities of Oxford and Cambridge met the research overhead with their endowments, but UCL's endowments were at present significantly below those of other universities in the global top 25. The scale of the target for the next UCL Campaign was now being discussed. Capital projects listed in the paper were of variable utility in attracting fundraising.
- 30.6 Work had already commenced to prioritise the projects listed in the paper. Those preliminarily scheduled for the next 2-3 years principally related to the historical maintenance backlog; thereafter the focus shifted to expansion and enhancement. There was no question that UCL could borrow sufficient funds; rather Council would need to satisfy itself of the extent to which the interest on any borrowings could be serviced.
- 30.7 Council was urged to be mindful of the repercussions of financial aims on academic values. It was suggested that there was a difference between asking departments to contribute towards remedial actions on the existing estate as distinct from transformational initiatives like the development of a new site. The paper incorporated a certain amount of increased activity, as this had already been agreed. The additional levels of growth were relatively modest, and represented a slowing down of the pace of growth.

- 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 modernising the estate but had a duty to satisfy itself about the overall institutional and financial viability of what was planned.

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| <p style="text-align: center;"><b>Matters for approval or information</b></p> |
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31 **UCL INFORMATION SERVICES – GOVERNANCE ARRANGEMENTS**

*Received*

- 31.1 APPENDIX C 2/25 (13-14) – a summary of recent developments in the structure of governance in UCL Information Services, and a proposal to discontinue the Lead Officer arrangement for this area in light of the re-establishment of a standing committee as the principal governance mechanism for Information Services.

**RESOLVED**

- 31.2 **That the Lead Officer arrangement in respect of Information Services be discontinued with immediate effect.**

32 **REGULATIONS FOR MANAGEMENT– PROPOSED AMENDMENTS**

*Received*

- 32.1 APPENDIX C 2/26 (13-14) – amendments to UCL Regulations for Management 4, 11 and 18.

**RESOLVED**

- 32.2 **That the amendments to the Regulations for Management outlined at APPENDIX C 2/26 (13-14) be approved.**

33 **FINANCIAL REGULATION 14 – PROPOSED AMENDMENTS**

*Received*

- 33.1 APPENDIX C 2/27 (13-14) – proposed amendments to UCL Financial Regulation 14.

**RESOLVED** – *on recommendation of Finance Committee*

- 33.2 **That the amendments to the Financial Regulations outlined at APPENDIX C 2/27 (13-14) be approved.**

34 **HEFCE FINANCIAL FORECASTS**

*Received*

- 34.1 APPENDIX C 2/28 (13-14) – the annual accountability returns to be submitted to HEFCE, including an update covering the actual performance and position for 2012-13 and an updated forecast for 2013-14.

**RESOLVED**

- 34.2 **That the HEFCE financial results and forecasts 2013 be approved.**

35 **STRATEGIC RISK REGISTER**

*Received*

- 35.1 APPENDIX C 2/29 (13-14) – UCL's Strategic Risk Register for 2013-14 and the Risk Analysis Forms for new risks added to the register.

**RESOLVED**

- 35.2 **That Council approve the Strategic Risk Register 2012-13.**

36 **KATHLEEN LONSDALE BUILDING**

*Received*

- 36.1 APPENDIX C 2/30 (13-14) – proposals to refurbish the Kathleen Lonsdale Building.

**RESOLVED** – *on recommendation of Finance Committee*

- 36.2 **That Council approve the proposals for refurbishment of the Kathleen Lonsdale Building at APPENDIX C 2/30 (13-14).**

37 **WATES HOUSE**

*Received*

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

**RESOLVED** – on recommendation of Finance Committee

37.2 **That Council approve the proposals for the redevelopment of Wates House at APPENDIX C 2/31 (13-14).**

38 **WILKINS NORTH TERRACE, REFECTORY AND BLOOMSBURY THEATRE**

*Received*

38.1 APPENDIX C 2/32 (13-14) – integrated project proposals relating to the development of the Wilkins complex.

**RESOLVED** – on recommendation of Finance Committee

38.2 **That Council approve the proposals for the development of the Wilkins complex at APPENDIX C 2/32 (13-14).**

39 **ACADEMIC UNITS OF UCL**

*Received*

39.1 APPENDIX C 2/33 (13-14) – a proposal for the Mental Health Sciences Unit to be established as an academic unit of UCL, named the Division of Psychiatry, within the Faculty of Brain Sciences.

**RESOLVED** – on recommendation of Academic Board

39.2 **That the Division of Psychiatry be established as an academic unit of UCL, assigned to the Faculty of Brain Sciences, with effect from 1 January 2014.**

40 **LIBRARY COMMITTEE – ANNUAL REPORT**

*Received*

40.1 APPENDIX C 2/34 (13-14) – the annual report of the Library Committee 2012-13.

**RESOLVED**

40.2 **That the Library Committee annual report 2012-13 be approved.**

41 **HEALTH AND SAFETY COMMITTEE – ANNUAL REPORT**

***Received***

- 41.1 APPENDIX C 2/35 (13-14) – the Health and Safety Committee annual report 2012-13, approved by the Health and Safety Committee at its meeting on 8 October 2013.

***RESOLVED***

- 41.2 **That the Health and Safety Committee annual report 2012-13 be approved.**

42 **UCL HEALTH AND SAFETY POLICY – ANNUAL UPDATE**

***Received***

- 42.1 APPENDIX C 2/36 (13-14) – The revised Health and Safety Policy, approved by the Health and Safety Committee at its meeting on 8 October 2013.

***RESOLVED***

- 42.2 **That the UCL Health and Safety Policy (October 2013) be approved.**

43 **ETHICAL INVESTMENT REVIEW COMMITTEE – ANNUAL REPORT**

***Received***

- 43.1 APPENDIX C 2/37 (13-14) – the Annual Report for the Ethical Investment Review Committee for session 2012-13.

***RESOLVED***

- 43.2 **That the Ethical Investment Review Committee annual report 2012-13 be approved.**

44 **ANNUAL SUSTAINABILITY ASSURANCE REPORT**

***Received***

- 44.1 APPENDIX C 2/38 (13-14) – details explaining the annual sustainability assurance report (known as ASSUR), an additional component introduced to accountability returns from 2012-13 onwards.

***RESOLVED*** – *on recommendation of Finance Committee*

- 44.2 **That the Annual Sustainability Assurance Report 2012-13 be approved.**

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***

- 47.1 APPENDIX C 2/44 (13-14) – a note on awards and honours to members of the UCL community.

48 **CHAIR'S ACTION ON BEHALF OF COUNCIL**

***Noted***

- 48.1 APPENDIX C 2/45 (13-14) – details of action taken by the Chair on behalf of Council since the previous update.