
Minutes

The Council is asked to approve the minutes of the previous meeting.

Date 9 May 2024, 17.00

Location IoPPN Main Building, Denmark Hill Campus

Present Lord Geidt (Chair); Nhuoc Lan Tu (Vice Chair); Vivek Ahuja, Dr Natasha Awais-Dean, Tom Berry, Dr Hillary Briffa, Paul Cartwright, Donna Catley, Sir Jon Coles, Paul Goswell, Vinay Jha, Professor Shitij Kapur, Sir Ron Kerr, Steve Large, Professor Rachel Mills, Professor Kim Piper, Clare Sumner, Steven Suresh, Professor Richard Trembath, and Steve Weiner.

Apologies None

In attendance Malcolm Ace, CFO/Vice President (Finance) – standing attendee
Professor Bobby Duffy, Director, The Policy Institute (Item 7.2)
Michael Bennett, Associate Director of Social Mobility & Widening Participation (Item 7.3)
Professor Matthew Hotopf, Executive Dean, IoPPN (for item 1 – Welcome)**Secretariat:**

Irene Birrell, College Secretary

Paul Mould, Deputy College Secretary & Chief Compliance Officer

Joanna Brown, Governance Manager

Sheronlyn Balfour, Governance & Compliance Manager

1 Welcome, Apologies and Notices

With the Chair attending via Teams, the Vice-Chair took the Chair, welcomed members to the meeting, and invited the Executive Dean of the Institute of Psychiatry, Psychology & Neuroscience (IoPPN), Professor Matthew Hotopf, to address Council as hosting Dean. Professor Hotopf noted that Denmark Hill was very much a health focussed campus, with a footprint of all four health faculties on its campus along with two of the three trusts of King's Health Partners. The IoPPN was currently fourth in the world for neuroscience, and first in the country for clinical psychology, and was robust in terms of research awards. The IoPPN had a key clinical partnership with the Maudsley Hospital, and he would invite Council Members to tour the new Pears Maudsley Centre for Children and Young People in the near future.

No apologies had been received.

2 Declarations of Interest

Council Member, Sir Jon Coles, declared an interest in relation to item 7.3, the Access and Participation Plan, due to the involvement of United Learning, and would leave the meeting for that discussion.

3 Approval of agenda

The Vice-Chair proposed moving the Governance and Nominations Committee report to the end of the meeting, in order to update Council Members on the Chair's Search in closed session. With that amendment, the agenda was approved.

4 Unanimous Consent Agenda (including Minutes of the Previous Meeting) [KCC-24-05-09-04]

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

5 Matters Arising - Actions Log

There were no matters arising.

6 Report of the Chair

None.

7.1 Report of the Vice-Chancellor & President [KCC-24-05-09-07.1]

Council received the Vice Chancellor & President's report, which highlighted current issues and events since its last meeting. These included: admissions, Israel/Gaza Update, Freedom of Speech Legislation, National Student Survey 2024 and external visits and media coverage. The Vice-Chancellor provided the following updates to his report:

[REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]

National Students Survey 2024

Participation rates were up at 78%, and would be the highest response ever seen at King's, there being more students than ever before. The results would be available just prior to the July Council meeting.

7.2 STRATEGIC DISCUSSION: International Students, University Funding and Political Realities

[KCC-24-05-09-07.2]

Council received a report from the Senior Vice President (Academic) and the Vice President (Finance).

International Students

The Senior Vice President (Academic) presented slides on International Student trends at King's, in the Russell Group (RG) and in the UK. King's was doing well on market share of overseas students within the Russell Group, being one of only five English RG institutions which had grown their market share since 2007/2008. International students were now nearly 50% of King's intake. There was no stagnation in King's growth, and most of the growth was on the Strand Campus, but the University did wish to diversify its intake. Some areas of the University were at greater risk than others because of a preponderance of students from one country.

The Predominant Business Model and its Inherent Risks

The Vice President (Finance) presented his paper on the business model of English Russell Group Universities and its inherent risks, which examined the critical role of international student fees for King's and for all UK universities. There was a remarkable similarity in the business model of English RG universities. Finance Committee had looked at the top ten RG English Universities by size: growth was driven by international student fees rather than from research income in all except for Imperial College London and the University of Bristol, despite all of the RG universities being research heavy institutions.

The Vice President (Finance) stated that the RG had never been in a stronger financial position, but had also never carried as much financial risk, and cautioned there were parallels with 2006 (financial crisis), with universities carrying all the same systemic risks. The combined total operating surplus of the RG was £300m, against international student fees of £3bn.

He stated that home students were not being crowded out by international students, but rather that international students cross-subsidised both home students and research. King's received student fees of £9250 for home students, and an extra £1000 for STEM subjects, which did not meet the costs of laboratory subjects. This was a whole-university problem.

A paper on options for a different business model would return to the next Finance Committee and to a future Council meeting. [ACTION]

During discussion, points raised included:

- It was important to have this discussion while things were going well, and governors appreciated the transparency.
 - One of the key messages discussed was the university sector moving from a market growth perspective to a competitive market share perspective. In a competitive model, a thorough understanding on costs became even more important.
 - The Integrated Planning Process (IPP) would be forward looking and would investigate alternative revenue streams such as digital education and short courses. Council members requested more focus on current efficiencies and making King's less dependent on the international market, and a focussed discussion on the IPP including malign scenarios at a future date. [ACTION]
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- Costs of providing a degree were different from one faculty to another and different margins needed to be understood, as well as trade-offs that could be made in worst-case scenarios.
 - Governors wanted a better understanding on research TRAC data. The TRAC figures highlighted a big gap between King's and the sector as a whole and King's and the rest of the RG in terms of research cost recovery. It was an imperfect measure, and an issue for all RG universities, but King's had a difference of five percent within the RG, which had to be addressed. Steps were already being taken but it would take some time to resolve.
 - It would be important to thoroughly understand King's competitive advantage, how King's was going to differentiate itself, and why some institutions had done better or worse. The Vice-Chancellor stated three things which had led to King's success with the market share: the London location, the introduction of some courses that other universities already had (engineering and the business school), and the effect of bringing together its health assets. Whether these things could continue to build growth was uncertain.
 - Could King's do more to leverage King's brand and develop more partnerships? Could a senior executive role be created specifically to focus on that?
 - The new Vice-Chancellor awards in India were a first step in proactively attracting students there. It was noted that the cost of student recruitment would necessarily be going up, and that some of the newer universities were already experienced with this.
 - The single biggest risk to all universities remained a political pivot regarding visas.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]
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[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

Group	U.S. should take action	U.S. should not take action	Don't know
Total	77%	19%	4%
U.S. born	80%	17%	3%
Foreign born	73%	23%	4%

Sir Jon Coles left the meeting due to a conflict of interest

7.3 Access & Participation Plan [KCC-24-05-09-08.3]

Council received the Access & Participation Plan (APP) 2025-2029. Professor Kim Piper introduced the paper, in her new role as Academic Director (Student Success), supported by the Associate Director of Social Mobility & Widening Participation. Universities must submit a four-year Access & Participation Plan (APP) (2025-29) to the Office for Students (OfS) and the APP was a regulatory requirement and the first condition of registration to receive public funds and to set higher fees. It required universities to make improvements above the baseline. The OfS had set out new expectations from 2025-26. Gaps in access and student success had been assessed and objectives, targets and a series of intervention strategies developed. An updated investment plan was proposed to reflect the latest student numbers, fee income, areas for development and allocation of financial support. This aligned with King's strategic focus on delivering social mobility and fair access. The work behind the report had included a lot of analysis of both King's successes and instances of deprivations. Priorities were: to increase access for students who were socio economically deprived and under-represented at King's; for improved continuation and completion rates for students; and to improve the attainment gap for Black students.

The plan was to look at those priorities through the lens of Free School Meals (FSM). This dataset was newly available and was the best individual metric of disadvantage. In addition, there were historic gaps in terms of parts of the country students applied from, in particular regions with high levels of deprivation such as rural and coastal communities. The first two years of the new APP would aim for a greater geographic reach into those areas. King's already had an established and successful Widening Participation Team, and its established programmes would be expanded with aims to close the attainment gap and improve continuation and completion rates.

As part of this APP, an increased bursary portfolio would be relaunched. King's already provided a good amount of bursary support and the proposals would keep pace with other Russell group universities in terms of overall spend, though it was noted that even with the uplift proposed King's would still be issuing the lower end of awards in terms of value of award to students. The costs of the increased bursary awards would be phased in in three tiers. The new scheme would equate to an additional £400 per student.

The Associate Director of Social Mobility & Widening Participation noted that while the APP was a regulatory document, King's would have been doing these things anyway, through its Vision and Strategy, though perhaps not in exactly the same way. The regulatory compliance work needed to work with King's strategies.

The following feedback was noted from members:

- King's APP priorities were important, and led back to King's purpose, vision and strategy, and would require time, effort and finances, and strong leadership.
- King's Widening Participation statistics over the past years had been a success story.

King's was ranked among the best in Russell Group rankings.

- In terms of investment in the APP, the Vice President (Finance) stated it had to be put in the context of the revenue base, which largely came from the fixed fees of £9250: this was not enough to provide teaching. The Government had not increased the fixed fees, but King's was committed to keeping up with inflation on Widening Participation. Should the Government increase student fees, King's would look selectively at upping this provision.
- If this APP was successful in King's ambitions to improve progression and completion of students, the additional fees generated by the improved retention of students could then be looked at as another source of income for these plans.
- It was noted that bursaries were not the only financial support available to students. It was just one part of a complex picture of financial aid: For instance, King's catering subsidised food for students and student residences were also subsidized on the basis of need.

Decision:

That the proposed new direction of the Access & Participation Plan 2025-2029, be approved, noting that the APP will be submitted to the Office for Students on 31 May 2024.

Sir Jon Coles returned to the meeting

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

Council received an update from the KCLSU President on the results of a KCLSU International Student Cost of Living Survey (See Annex 2). KCLSU was lobbying to increase the number of fee instalments from two to three to lighten the cost-of-living crisis faced by international students and felt the results supported their cause. The KCLSU President stated that an increased number of instalments might alleviate financial concerns for those students seeing a drop in the value of certain currencies, as well as improving King's competitiveness in the market. For example, UCL and LSE offered instalments in October, February and May. He further noted that King's did not have a rent guarantor scheme, where competitors did, and argued that King's should at least match what other institutions offered.

The Vice President (Finance) and the Senior Vice President (Operations) reiterated that they were very happy to meet with the KCLSU President, particularly on the rent guarantor scheme, but noted that: the survey was of 235 students out of 12000 international students; and that – as already discussed – it would be extremely difficult to implement before 2026 because of other priorities.

9 Committee Reports

9.1 Report of the Academic Board [KCC-24-05-09-9.2]

- (i) Academic Board Representatives on Council

This item would be addressed with the Governance & Nominations Committee report.

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

- (i) Portfolio Simplification Update: Arts & Humanities
- (ii) General Terms & Conditions for Students of SUSTech
- (iii) Report of the Academic Board Operations Committee
- (iv) Report of the College Education Committee
- (v) Report of the College Research Committee
- (vi) Election of Associates of King's College (AKC)

9.2 Report of the Finance Committee [KCC-24-05-09-9.3]

In the interests of time, the report was taken as read and members were asked to contact the Chair of the Committee directly with any comments. The item noted in the report was appointment of Nick Wood as Chair of the Investment Sub-Committee.

9.3 Report of the Joint Meeting of the Finance Committee and Estates Strategy Committee

RESERVED [KCC-24-05-09-9.4]

In the interests of time, the report was taken as read and members were asked to contact the

Chairs of the Committees directly with any comments. The report requested that Council note:

- (i) Overview of master-planning implementation
- (ii) Virginia Woolf Building Decant Update
- (iii) KIS Phase 1 Space Update
- (iv) Bush House South West Wing Update
- (v) Financial context including risk assessment

9.4 Report of the Governance and Nominations Committee [KCC-24-05-09-9.1]

(i) Academic Board Representatives on Council

Decision:

That the recommendation from Academic Board and the Governance & Nominations Committee, that elected Academic Board representatives on Council be permitted to remain as members of Council and complete their terms even if Academic Board membership comes to an end earlier, provided that are leaving the Academic Board in good standing be approved, noting that members may only stand for further election at the end of their period of Council membership if they are still members of Academic Board.

A member suggested that as part of the implementation of the governance review, consideration be given to allowing staff members elected by the Academic Board to be appointed to a subsequent term, in alignment with Independent members in order to reduce turnover in this constituency.

(ii) Update on Governance Review Implications

Members were requested to advise the Chair of any comments on the GNC report with respect to the governance review.

Malcolm Ace, and Secretariat staff other than the College Secretary left the meeting.

(iii) Update on the Chair's Search (additional item) - *RESERVED*

The Chair of the Governance & Nominations Committee provided a comprehensive update on the search to date, next steps and a timeline for completion.

10 Any Other Business

None.

11 Adjournment

The Chair adjourned the meeting at 19:42.

**Lan Tu - Vice Chair of Council
May 2024**