

THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

COUNCIL

22 November 2022

CONFIRMED MINUTES

A meeting of the Council was held at 15:00 on Tuesday 22 November 2022 by electronic platform.

Present: Dr Susan Liautaud (Chair), Ali Nikpay (Vice-Chair and Senior Independent Director), Baroness Shafik (Director), Professor Pauline Barrieu (Vice-Chair of Academic Board), Dr Julia Biggane (Professional Services Staff nominee), Sarah Gerwens (Students' Union nominee), Sir David Higgins (Independent Member), Johannes Huth (Independent Member), Dr Donald Kaberuka (Independent Member) (*until item 4*), Dr Musimbi Kanyoro (Independent Member), Professor David Kershaw (Academic Board nominee), Tilly Mason (General Secretary of the Students' Union), Professor Niamh Moloney (Academic Board nominee), Gavin Patterson (Independent Member), Stuart Roden (Independent Member), Dr Angela Spatharou (Independent Member) (*from item 4*), Elisabeth Stheeman (Independent Member), and Professor Wim Van der Stede (Academic Board nominee).

In attendance: Mike Ferguson (Chief Financial Officer), Joanne Hay (Deputy Chief Operating Officer), Professor Emma McCoy (Pro-Director Education), Professor Susana Mourato (Pro-Director Research), Louise Nadal (School Secretary), Professor Eric Neumayer (Pro-Director Planning & Resources), Ben Plummer-Powell (Chief Philanthropy & Global Engagement Officer), Julia Roberts (Head of Directorate and Strategy Delivery), Professor Charles Stafford (Pro-Director Faculty Development), Hilary Hunter (Head of Governance Services, committee secretary), and, Tim Frost (Chair of Investments Sub-committee) for item 2.3.3, and Fiona Metcalfe (Director of Communications) and Megan Marsh (Senior Public Affairs Officer) for item 4.

Apologies: Dr Andrew Young (Chief Operating Officer) (*normally in attendance*).

1. PRELIMINARY

1.1 DECLARATION OF INTERESTS

1.1.1 The Chair noted that there were no conflicts of interest regarding the matters discussed below.

1.2 MINUTES

PAPER A

1.2.1 Council approved the minutes of the meetings held on 5 July and 4 October 2022.

1.3 MATTERS ARISING

1.3.1 There were no matters arising to report.

2. LSE 2030 REPORTING

2.1 DIRECTOR'S REPORT AND OTHER MATTERS

2.1.1 DIRECTOR'S REPORT AND LSE 2030 UPDATE

PAPER Bi

2.1.1.1 Council noted the paper and the oral report of the Director, which provided an update on strategic progress and sector updates, together with a league tables rankings report.

2.1.1.2 Council also noted:

- a) the School had been named Outstanding Entrepreneurial University at the Times Higher Education (THE) Awards, which was due to the excellent work of LSE Generate to enable the entrepreneurial ambitions of students and alumni and support them to build socially responsible businesses in the UK and around the world;
- b) the School Management Committee (SMC) had granted three additional leave days to staff over the Christmas closure period so that they may enjoy a well-deserved break after such a significant term at LSE; it recognised the incredible efforts to deliver a full return to campus for the first time in two years, and the impact that this has had on all staff;
- c) UCU had voted in favour of strike action and action short of strike following ballots on pay and working conditions and on pensions. Strike action had been announced for 24, 25 and 30 November and guidance had been sent to all staff and students on the School's approach to handling the strike;
- d) current understanding of government higher education policy following the recent political turmoil, set within a context of high inflation, and the potential impacts on the sector;
- e) there had been strong School representation at COP27;
- f) the excellent progress of the Shaping the World Campaign and recent travel undertaken by the Director and Chief Philanthropy & Global Engagement Officer to reconnect with alumni and friends of the School and meet with strategic institutional partners.

2.1.2 DIRECTOR AND PRO-DIRECTOR JOB TITLES AND APPOINTMENT OF A DEPUTY TO THE DIRECTOR **PAPER Bii**

2.1.2.1 Council noted the paper which set out the rationale for proposals to change the Director's and Pro-Directors' job titles and to appoint a deputy to the Director. Council was responsible for approving changes to the Director's job title in accordance with the Articles of Association.

2.1.2.2 Council approved the proposal to change the Director's job title to 'President and Vice Chancellor'.

2.1.2.3 Council noted the proposals to change the Pro-Directors' job titles to 'Vice President and Pro-Vice Chancellor' and to appoint a deputy to the Director, which would be implemented from 2023.

2.1.3 PROPOSAL TO RENAME LSE ACADEMIC TERMS **PAPER Biii**

2.1.3.1 Council noted the paper setting out the rationale for proposals to rename the academic terms. SMC had been consulting across the School before making a final decision and was now seeking Council's view.

2.1.3.2 Council agreed that it supported the proposals as set out.

2.2 PRIORITY 1: EDUCATE FOR GLOBAL IMPACT

2.2.1 EDUCATE FOR GLOBAL IMPACT (EGI) ANNUAL REPORT **PAPER Ci**

Council noted the paper providing the annual report on priorities and progress. The Annual Assessment Quality Report for 2021/22 was appended to the report.

2.2.2 STUDENT RECRUITMENT UPDATE **PAPER Cii**

Council noted the report.

2.2.3 EXTENDED EDUCATION ANNUAL REPORT PAPER Ciii

Council noted the annual report.

2.3 OTHER STRATEGIC UPDATES AND PROPOSALS

2.3.1 STUDENT FEE LEVELS PAPER D

Council approved the proposals to increase tuition fees for 2023/24 entry as set out in the paper.

2.3.2 FINANCIAL UPDATE AND OFS ANNUAL FINANCIAL RETURN PAPER E

2.3.2.1 Council noted the paper which provided an update on the School's financial position, including remedial actions, and confirmation that it remains appropriate to prepare the 2021/22 annual accounts on a going concern basis. The paper also provided the Annual Financial Return, which the School was required to submit to the Office for Students (OfS).

2.3.2.2 Council approved the OfS Annual Financial Return as set out in the paper.

2.3.3 INVESTMENTS SUB-COMMITTEE REPORT PAPER F

2.3.3.1 Council noted the paper and oral report from the Chair of Investments Sub-committee which set out recent work of the committee, covering private equity investment activity, review of the risk parameters and the Socially Responsible Investment (SRI) Policy. Finance & Estates Committee recommended the proposals at its meeting on 7 November to Council for approval.

2.3.3.2 Council approved:

- a) the formal risk parameters remaining the same going forward;
- b) the Environmental, Social & Governance (ESG) Policy as set out at Annex A of the paper.

2.3.4. STRATEGY FOR TECHNOLOGY UPDATE PAPER G

Council noted the progress update report.

3. ANNUAL ACCOUNTABILITY RETURNS/ APPROVALS

3.1 AUDIT COMMITTEE ANNUAL REPORT PAPER H

3.1.1 Council noted the 2021/22 Audit Committee Annual Report and the Internal Audit Annual Report, including the opinions of the Audit Committee and the Head of Internal Audit.

3.2 FINANCIAL STATEMENTS AND LETTER OF REPRESENTATION PAPER I

3.2.1 Council noted the report and approved:

- a) the annual financial statements for the School and its associated bodies for the year ending 31 July 2022, including an assessment of the School as a going concern;
- b) the contents of the Letter of Representation for the external auditors.

3.3 ANNUAL PREVENT RETURN PAPER J

3.3.1 Council approved the annual Prevent return and declaration for 2021/22 for submission to the Office for Students.

3.4 STATEMENT ON SLAVERY AND HUMAN TRAFFICKING PAPER K

3.4.1 Council approved the Statement on Slavery and Human Trafficking for Financial Year 2021/22 at Annex A of the paper.

4. LIFT OUR GAZE: EXTERNAL POLITICAL ENVIRONMENT AND SECTOR-WIDE IMPACT

4.1 Council noted and discussed the presentation from Fiona Metcalfe (Director of Communications) covering the external political environment, challenges and uncertainties, potential implications for higher education policy and the School, and engagement work the School was undertaking.

4.2 Council heard from the student members about the current concerns and challenges experienced by students, and was particularly concerned about the cost-of-living impacts on students.

4.3 Council requested future updates on the external environment and also on the cost-of-living impacts faced by students.

5. GOVERNANCE AND LEGAL

5.1 GOVERNANCE COMMITTEE REPORT PAPER L

5.1.1 Council noted the report of Governance Committee meetings held on 30 September and 1 November and:

- a) approved the appointments of:
 - i) Sonali De Rycker as an Independent Council member from 1 January 2023 – 31 December 2025;
 - ii) Julia Biggane as the Professional Services Staff nominee from 22 November 2022 – 31 July 2025; (*this approval was taken earlier in the meeting ahead of item 2.3*)
- b) confirmed the Students' Union nomination, Maarya Rabbani, for appointment to the Investments Sub-committee;
- c) approved proposed amendments to Council committees' terms of reference and their standing orders;
- d) approved the adoption of a Statement of Primary Responsibilities for Council as set out in the paper.

5.2 SECRETARY'S REPORT PAPER M

5.2.1 Council noted the report.

5.3 COUNCIL WRITTEN RESOLUTIONS PAPER N

5.3.1 Council noted the report.

5.4 REMUNERATION COMMITTEE ANNUAL REPORT PAPER O

5.4.1 Council noted the report.

5.5 COMMITTEE REPORTS

PAPER P

5.5.1 Council noted the reports.

5.6 BRITISH LIBRARY OF POLITICAL AND ECONOMIC SCIENCE (BLPES) ANNUAL MEETING OF THE TRUSTEE: BLPES ANNUAL REPORT

PAPER Q

Council is required to meet annually as the trustee of the British Library of Political and Economic Science (BLPES) and discharged its responsibility under this item.

5.6.1 Council noted the 2021/22 annual report and confirmed it was satisfied that the BLPES fulfils its obligations under the Trust.

5.6.2 Council thanked Nicola Scally, Director of LSE Library and Librarian of The British Library of Political and Economic Science, for her commitment and contributions to the School, ahead of her stepping down from the role.

6. ANY OTHER BUSINESS

6.1 There was no further business.

7. DATE OF NEXT MEETING

7.1 21 February 2023, 15:00-18:00.

8. CLOSED SESSION

This was a closed session for Council members only.