

MINUTES OF THE 263RD MEETING OF THE COURT OF GOVERNORS HELD ON WEDNESDAY 2 OCTOBER 2024 IN ROOM A7.04 HARROW SITE

PRESENT:	Professor L Berry (Chair) Mr D Airan, UWSU Mr A Ajayi ¹ Mr J Bairamian Professor P Bonfield Mr C Dhapatkar, UWSU Ms V Foster ¹ Professor S Griffiths	Ms S Hafeez Dr S Jarvis Ms C Morgan ¹ Professor F Ross (Deputy Chair) Ms S Shabbir Mr T Toumazis (Deputy Chair) ¹ Ms MX Wang ¹
IN ATTENDANCE:	Ms K Brown (Minute 263.6) ¹ Mr P Harding (Minute 263.5) ¹	Ms E McMillan (Clerk to the Court) Mr I Wilmot (Company Secretary)
APOLOGIES:	Ms J Khan Ms J Robson	Ms H Simpson

[Clerk's note: Immediately prior to this meeting, governors participated in a briefing session on the priorities of the 2024/25 UWSU Sabbatical Officer team]

263.1 ANNOUNCEMENTS

- 263.1.1 The Chair welcomed all governors and attendees to the first Court of Governors meeting of the new academic year.
- 263.1.2 In her absence, the Chair welcomed colleague governor Henryetta Simpson to the membership of the Court.
- 263.1.3 Members noted apologies as recorded above.
- 263.1.4 Independent governor Charlotte Morgan declared an interest in agenda item 6.0b Governor appointments and reappointments.
- 263.1.5 The Chair informed members that a governor's query on starred agenda item 18.0 – Honorary award nominations had been answered before the meeting.
- 263.1.6 The Chair confirmed that two matters submitted by a governor for discussion under 'Any other business' would be picked up through the Vice-Chancellor's report.
- 263.1.7 The Chair informed members that since the last meeting she had participated in an informal meeting at the University with the Office for Students (OfS), members of the executive and the Students' Union and worked on recruitment of new independent governors.
- 263.1.8 The Chair reported that two governors - Graham Meikle and Lin Phillips – had now stood down as Governors as they had reached the end of their term of office since the last meeting.
- 263.1.9 **APPROVED** Members ratified a decision taken by the Chair between meetings to implement pay uplifts with effect from 1 August 2024.
- 263.1.9.1 **ACTION Clerk to the Court** to forward details of the pay award to governors.

¹ Attended remotely via Microsoft Teams

263.2 COMMITTEE CHAIR REPORTS

- 263.2.1 The Audit and Risk Committee Chair informed members that the Committee had started work on their annual report to the Court including looking at the statement on compliance with Section 172 of the Companies Act and held a discussion with the Vice-Chancellor about risks and opportunities relating to the new Government and their approach to higher education.
- 263.2.2 The Remuneration Committee Chair informed members that the Committee had agreed salaries for University Executive Board members with effect from 1 August 2024, including a cost-of-living award.
- 263.2.3 The Governance and Nominations Committee Chair informed members that the Committee had discussed progress in the recruiting independent governors to fill vacancies from April 2025, reviewed the terms of reference for the Committee and considered the outcomes of the five-year review of the UWSU Articles of Association.
- 263.2.4 The Resources Committee Chair informed members that the Committee discussed the annual Sustainable Development Goals report and had also said farewell to the Director of Estates Planning and Services.
- 263.2.5 The Academic Council Chair informed members that Council had not met since the last Court meeting and that an induction for new members and participants in the Academic Council shadowing scheme took place earlier in the day. The Chair of Academic Council reminded members that two governors will attend the next meeting to participate in the discussion of the annual quality report. The Chair requested volunteers to attend the meeting.

263.3 GOVERNANCE MATTERS

- 263.3.1 **AGREED** Members confirmed that the schedule of business delivers the responsibilities of the Court (Document COG 241002A).
- 263.3.2 **APPROVED** Members reappointed Charlotte Morgan as an independent governor for a second three-year term from 1 November 2024 (Document 241002B). Charlotte left the meeting while her reappointment was discussed; the Chair informed her of the Court's decision when she returned.
- 263.3.3 **APPROVED** Members reappointed Tim Sketchley as an independent (non-governor) member of Resources Committee for a second three-year term from 1 March 2025 (Document 241002B).
- 263.3.4 **AGREED** Members reconfirmed their commitment to the Court of Governors Code of Conduct (Document COG 241002P).

263.4 VICE-CHANCELLOR'S REPORT

Vice-Chancellor's periodic report

- 263.4.1 Members noted the Vice-Chancellor's report (Document COG 240717A).
- 263.4.2 The Vice-Chancellor supplemented his written report with an oral update covering:
- Sector recruitment and the recruitment position for the University.
 - The political environment including the new Government.
 - Delivering education on areas important for society and future work and the University's commitment to Foundation level education.
 - Insight from the OfS at the Court away day and during the informal visit earlier in the week.
 - Welcoming returning students back on campus and new students to the University for the new academic year.

APPROVED

263.4.3 The Vice-Chancellor informed members that the Chair received a query from a governor about the University's investment policy and assured members that the University has a clear, ethical Investment policy approved by the Court and that fund managers manage investments on behalf of the University in line with that policy. The Vice-Chancellor confirmed that as far as can be ascertained, the University does not have any investments in the areas excluded in the policy.

263.4.4 In response to a governor's query, the Clerk to the Court informed members that the Investment policy was scheduled to be reviewed by the Resources Committee for recommendation to the Court at the next meeting.

263.4.4.1 **ACTION Clerk to the Court** to circulate the Investment policy when it is agreed by Resources Committee, which is earlier than publication of Court papers and will provide additional time for governors to raise any queries.

263.4.5 The Vice-Chancellor arranged to discuss a query raised by a governor about the building development at Marylebone Road outside the meeting.

263.4.6 Referring to a recent article from the Higher Education Policy Institute on international student numbers a member queried the University's approach to recruiting international students and identifying suitable markets. The Vice-Chancellor confirmed that this is considered as part of annual planning processes and explained that the University aims to have a student community from several nations who bring diverse perspectives. The Chair suggested that the Court could explore the topic further at a pre-Court briefing session.

263.4.7 In response to a member's query, the Vice-Chancellor explained how any performance against target for the three Colleges (whether under or over) is managed whilst ensuring a balance across the three areas. The Vice-Chancellor arranged to discuss the matter more fully with the governor outside the meeting.

263.5 FINANCIAL UPDATE

Management accounts report

263.5.1 Phil Harding, Interim Director of Finance, joined the meeting and presented the management account report for July 2024 - Period 12 (Document COG 241002D), which included the pre-audit year-end outcomes.

263.5.2 The Interim Director of Finance reported that the University achieved a strong financial outcome for 2023/24 generating a surplus of £28.2m. Members heard that although the results had been positively affected by non-operational factors, e.g., pensions, underlying operating performance is also very strong.

263.5.3 The Interim Director reported on the cash balance, borrowing and debtors and noted that the results provide financial resilience for 2024/25, which is expected to be a more challenging year, and should provide assurance to key stakeholders.

263.5.4 In response to a member's query, the Interim Director confirmed what is included in calculations for the liquidity ratio.

Financial outlook

263.5.5 The Interim Director gave a verbal report on the emerging financial outlook for 2024/25 and the University's response including use of the contingency in the 2024/25 University budget, provisions around pay costs and assumptions around the rate at which colleague vacancies will be filled. The Interim Director assured members that the University does not expect to initiate a significant cost-cutting exercise or other negative actions.

APPROVED

263.5.6 In response to a member's query about scenario planning and sensitivity analysis, the University Secretary and Chief Operating Officer explained that planning for the next year is underway and that the five-year forecast submitted to the next Court meeting will include information on potential scenarios.

263.5.7 The Chair thanked the Interim Director of Finance for the work he is leading on University finances and for his contribution to the meeting with the OfS.

263.6 ANNUAL STRATEGIC KPI MONITORING REPORT

263.6.1 Kitty Brown, Director of Strategy, Planning and Performance (SPP) joined the meeting and the Vice-Chancellor introduced the annual strategic key performance indicator (KPI) monitoring report (Document COG 241002E), which included commentary from the strategic lead for each area.

263.6.2 The Vice-Chancellor reminded members that the targets are for 2029, the end of the current strategy and informed members that he is working with the Director of SPP to develop leading indicators to aid executive decision-making and to design a report that includes trends in progress to 2029.

263.6.3 The Director of SPP gave a high-level overview of performance in the key Education and Employability metrics.

263.6.4 Members noted that Resources Committee discussed the KPIs for finance and the enabling strategies (People, Digital, Estates) at their meeting in September 2024 and that Academic Council will discuss the KPIs for education, research and knowledge exchange, employability and global engagement at their meeting in October 2024.

263.6.5 The Deputy Vice-Chancellor (Education) informed members that student continuation metrics are omitted in the report while she works with colleagues in SPP on aligning the data with external dashboards.

263.6.6 Members welcomed the proposal to provide information on whether progress is on track, ahead or falling behind expectations and at the right level for governors.

263.6.7 The Vice-Chancellor informed members about work to better understand and improve the University's league table positions and suggested that this is a topic governors may want to explore in more depth at a pre-Court briefing session.

263.6.8 In response to a member's query around analysis of investment to improve the student experience, the Chair confirmed that Academic Council monitors performance against student experience metrics and the Resources Committee monitors performance against finance, people, digital and estates KPIs.

263.6.9 A member queried which colleagues are included in the calculation of student to staff ratio that contributions to league tables and the Vice-Chancellor and the Director of SPP confirmed that work is being done to examine that metric.

263.7 SAFETY, HEALTH AND WELLBEING UPDATE

263.7.1 The University Secretary and Chief Operating Officer/Safety, Health and Wellbeing (SHW) Committee Chair/Staying Safe: Business Continuity Group Co-Chair confirmed that the Staying Safe: Business Continuity Group had met the previous week and there were no issues to report.

263.7.2 The Vice-Chancellor informed members that the internal audit review of health and safety management arrangements identified that better record-keeping is necessary and assured members that colleagues are acting to address the recommendation.

263.7.3 The SHW Committee Chair informed members that the Committee had not met since the last Court meeting.

263.8 STUDENTS' UNION STRATEGIC UPDATE

- 263.8.1 The UWSU President/student governor presented the UWSU positions paper produced by the 2024/25 Sabbatical Officers (Document COG 241002Q).
- 263.8.2 The UWSU President informed members that the paper is a combination of Sabbatical Officers' priorities and students' views.
- 263.8.3 Members heard that it is a live document that the 'Other UWSU beliefs' section will be updated to reflect the views of students as expressed at Student Council through the year.

263.9 MINUTES OF PREVIOUS MEETING AND MATTERS ARISING

- 263.9.1 **AGREED** Members confirmed that the minutes of the meeting held on 17 July 2024 (Document COG 241002F) are an accurate record.
- 263.9.2 Members noted that there were no actions from the previous meeting and all previous actions had been completed.
- 263.9.3 The Chair informed members of an announcement from the Government and subsequent media reporting that the implementation of the Higher Education (Freedom of Speech) Act 2023 has been paused while the Department for Education reconsiders the law and whether there are any unintended consequences.

The Chair reminded members that at the July 2024 meeting the Court approved a new Code of Practice on Freedom of Speech in anticipation of the new law coming into effect and that due to this announcement colleagues have not published the new Code of Practice.

AGREED Members confirmed their support for the delay in implementing the updated Code of Practice. The University will continue to use the current Code of Practice (approved in March 2023) until further announcements are made on the implementation of this law.

263.10 ANY OTHER BUSINESS

- 263.10.1 A member requested that the Court discusses new expectations on higher education institutions related to students and reasonable adjustments at a future meeting.
- 263.10.2 The Chair thanked retiring colleague governor Sara Hafeez for all her contributions to the work of the Court. The Clerk to the Court informed members that the November meeting would be followed by a farewell event for recently retired governors.
- 263.10.3 The Chair thanked members for their engagement with the Sabbatical Officers in the session prior to the meeting and noted that it was a really important session to start the year.

263.11 MEETING EVALUATION

- 263.11.1 The Chair informed members that the governance team are working to secure more suitable rooms for Court meetings.
- 263.11.2 The Chair reiterated that governors are expected to attend Court meetings in person if at all possible and informed members that the Governance and Nominations Committee would discuss how to support governors to meet that expectation.

263.12 COMMITTEE TERMS OF REFERENCE (Document COG 241002G)

- 263.12.1 **APPROVED** Updated Audit and Risk Committee terms of reference 2024/25 to be implemented with immediate effect.
- 263.12.2 **APPROVED** Updated Governance and Nominations Committee terms of reference 2024/25 to be implemented with immediate effect.

APPROVED

- 263.12.3 **APPROVED** Updated Remuneration Committee terms of reference 2024/25 to be implemented with immediate effect.
- 263.12.4 Members noted that Resources Committee did not propose any updates to their terms of reference for 2024/25 and that the previous terms of reference continued to be in effect from 1 September 2024.
- 263.13 COURT OF GOVERNORS INCLUSION STATEMENT**
- 263.13.1 **APPROVED** Updated Court of Governors inclusion statement (Document COG 241002H) to be adopted with effect from 3 October 2024, as recommended by Governance and Nominations Committee.
- 263.14 PHYSICAL ENVIRONMENT STRATEGIC KEY PERFORMANCE TARGET**
- 263.14.1 **APPROVED** Members confirmed the proposed target for Physical Environment strategic key performance indicator 5 (Document COG 241002I), as recommended by the Resources Committee.
- 263.15 NOMINATIONS FOR HONORARY AWARDS**
- 263.15.1 Members received nominations for receipt of honorary awards (Document COG 241002J), as recommended by the Governance and Nominations Committee.
- 263.15.2 **APPROVED** The following nominees will be invited to receive an honorary award from the University:
- [redacted] – DSc
 - [redacted] - DSc
- 263.16 DRAFT ANNUAL REPORT NARRATIVE**
- 263.16.1 Members received the draft annual report narrative (Document COG 241002K) for comment.
- 263.16.1.1 **ACTION Members** to send any comments on the draft to the Clerk to the Court by email.
- 263.17 ANNUAL DATA RETURN SUMMARY**
- 263.17.1 Members received the annual data return summary report (Document COG 241002L), which had been considered by the Audit and Risk Committee.
- 263.18 EFFECTIVENESS REVIEW 2023 IMPLEMENTATION PLAN UPDATE**
- 263.18.1 Members received a progress update report for the effectiveness review implementation plan (Document COG 241002M), which had been considered by the Governance and Nominations Committee.
- 263.19 SUMMARY OF ACADEMIC COUNCIL DECISIONS 2023/24**
- 263.19.1 Members noted a summary of decisions taken by Academic Council in the last academic year (Document COG 241002N).
- 263.20 USE OF THE COMPANY SEAL**
- 263.20.1 Members noted a report on usage of the Company Seal since the last meeting (Document COG 241002O).

263.21 DATES OF FUTURE MEETINGS

- Wednesday 27 November 2024 3.30pm
- Wednesday 12 March 2025 3.30pm
- Wednesday 21 May 2025 3.30pm
- Wednesday 16 July 2025 3.30pm

Meetings will take place onsite and will be preceded by a briefing or workshop session at 3.00pm. Meetings room are to be confirmed.