



**UNIVERSITY
OF LONDON**

BOARD OF TRUSTEES

Thursday, 11 July 2024, at 4.00 pm
in Room 349, Senate House
and via Microsoft Teams

MINUTES

ATTENDANCE AND APOLOGIES	
PRESENT	Jane Andrewartha Josette Bushell-Mingo <i>via Microsoft Teams</i> Richard Dearlove (Chair) Pawan Dhir Andrew Halper Craig Hassall <i>via Microsoft Teams</i> Katie Kopec Kieran Murphy Andrew Ratcliffe Kavita Reddi Christopher Rossbach Ilsa Tariq Wendy Thomson Rosalyn Wilton (Deputy Chair)
IN ATTENDANCE	Philip Allmendinger (Pro Vice-Chancellor (Education)) Rita Akushie (Pro Vice-Chancellor (Finance and Operations)) Simon Cain (Director of Human Resources) Damaris Currie (Central Secretariat) Marie Ennis (Director of Strategic Communications, Marketing and Recruitment) Matthew Grigson (Director of Governance, Policy and Compliance) (for BTMM 6626-33) Samantha Horne (Director of Finance) Alistair Jarvis (Pro Vice-Chancellor (Partnerships and Governance)) Mark Lowcock (Incoming Chair) Richard Michel (Chief Information and Digital Officer) Emma Rees (Executive Director of Estates and Property) Holly Shiflett (Interim Executive Director, University of London Worldwide)
APOLOGIES	Colin Bailey Frances Corner David Latchman Michael Spence

Welcome

6602 The Chair welcomed those present to the meeting, in particular: Sir Mark Lowcock, the incoming Chair of the Board; and Philip Allmendinger (Pro Vice-Chancellor (Education)) who was attending his first meeting of the Board.

Declarations of Interest

BTM 6603 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Minutes of the Previous Meeting

6604 The Board of Trustees confirmed the minutes of the meeting held on 9 May 2024.

Matters Arising and Action List

6605 The Board received and noted a report on matters arising that were not covered elsewhere on the agenda, including a list of running actions (BT1897, Confidential). The following matter was highlighted.

Merger of City, University of London and St George's, University of London

6606 The Board had previously been informed of the planned merger of City, University of London and St George's, University of London, which was due to take effect on 1 August 2024 (Document BT1865, 26 March 2024 refers).

6607 At its meeting on 5 July 2024, Collegiate Council had received a presentation on the merger from Professor Sir Anthony Finkelstein, President of City, University of London and Professor Jenny Higham, Vice-Chancellor of St George's, University of London, and Collegiate Council had welcomed the plans. In accordance with Statute 8.8.8, the Board was, therefore, asked to approve that the merged entity, which would be known as City St George's, University of London (subject to the necessary regulatory approvals), would have the status of a Federation Member of the University of London.

6608 Further to a query, the Vice-Chancellor confirmed that information on the rationale for the merger had been provided in the presentation to the Collegiate Council; more information could be provided to the Board in due course. The Board noted that the University was liaising with City, University of London and St George's, University of London to revise the arrangements for various operational activities and financial matters in view of the forthcoming merger.

6609 **AGREED**

The Board approved, without dissent, that the merged entity, City St George's, University of London, would have the status of a Federation Member of the University.

Vice-Chancellor's Report

6610 The Board received and noted the Vice-Chancellor's Report (BT1898, Confidential), including a list of the Vice-Chancellor's main activities and meetings since 26 March 2024 (Appendix BT1898A).

Senior Appointments

- 6611 The Vice-Chancellor highlighted two recent senior appointments:
- (i) Philip Allmendinger had been appointed to the position of Pro Vice-Chancellor (Education). This new role would take on many of the responsibilities previously held by Professor Mary Stiasny as Pro Vice-Chancellor (international, Learning and Teaching). Philip Allmendinger would be responsible for articulating the University's educational strategy and promoting the student experience, and would collaborate with Federation Members to promote the contribution of distance education across global communities.
 - (ii) Sky Zheng had been appointed to the position of Executive Director, Distance and Digital Education. This new role focused on expanding and securing the University's leading position in digital and distance education. Sky Zheng would lead the directorates in University of London Worldwide. His most recent previous role had been Vice President of International Development at FutureLearn.

BTMM 6612-14 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Chancellor

6615 Board members commented that they had been concerned to hear of the Chancellor's recent injury and hospital stay and the Vice-Chancellor confirmed that she had written to convey best wishes to the Chancellor.

Application to join the University of London Federation

BTM 6616 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

6617 The Board received and considered a report from the Collegiate Council Panel established to assess Brunel University London's application to join the University of London Federation (BT1899, Confidential), including:

- (i) University of London Policy and Procedure for admission of new institutions to the University of London Federation (BT1899 Appendix 1)
- (ii) Collegiate Council Panel Terms of Reference, Constitution and Membership (BT1899 Appendix 2, Confidential)
- (iii) List of documentation considered by the Collegiate Council Panel through its assessment of Brunel University London's application to become a member of the University of London Federation (BT1899 Appendix 3, Confidential)

- (iv) Details of the Collegiate Council Panel's assessment activities 1 May – 3 July 2024 (BT1899 Appendix 4, Confidential).

- 6618 The Vice-Chancellor provided some background to the item, reporting that Brunel University London ('Brunel') had submitted its formal application to join the Federation on 1 May 2024. Receipt of the application had been reported to the Board of Trustees on 9 May 2024, after which the matter had been referred to the Collegiate Council for formal consideration as per the agreed timeline.
- 6619 In order to assist the Collegiate Council's consideration of the application, and in line with the Policy and Procedure for admission of new institutions to the University of London Federation (Appendix 1), a Collegiate Council Panel had been established to assess the application. The Vice-Chancellor expressed her gratitude to Stuart Reid, President and Principal of the Royal Veterinary College (RVC) who had kindly chaired the Panel.
- 6620 The Board considered the report, noting that the Panel had reviewed Brunel's application and documentation against the six strategic criteria set out in the University's policy for managing admission of institutions to the University of London Federation: location; reputation; strategic alignment; value proposition; financial position; and compliance. The Panel had considered Brunel's strengths and examined areas of operational and strategic risk.

Information at BTM 6621 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 6621 The Vice-Chancellor reported that, as requested by the Collegiate Council and the Board of Trustees, the Panel had examined Brunel's financial sustainability in particular depth to get a full understanding of how the institution planned to respond to any financial risk in light of the significant financial challenges across the sector, including the decline in international student numbers at many institutions. Members' attention was drawn to the information in the report on the Panel's assessment of Brunel's financial sustainability and ability to demonstrate a positive financial outlook. Members were informed that the Panel had formed the view that [] Brunel's financial position should be considered stable. Brunel's cash position was strong and its estate held significant value. Members were informed also that Brunel had scope for commercial development over time. Evidence of stress testing had demonstrated to the Panel that Brunel had robust plans to mitigate the downside of any reduction in its student population.
- 6622 The Board noted that the Collegiate Council Panel had concluded that Brunel met the strategic criteria for admission to the University of London Federation.
- 6623 The Board further noted that the report had been considered by the Collegiate Council at its meeting on 5 July 2024 and that the Collegiate Council had agreed with the Panel's assessment that Brunel had met the criteria for admission to the Federation. Collegiate Council had endorsed the Panel's recommendation that Brunel should be considered favourably for membership of the University of London Federation.

6624 Having considered the Panel's report, and in accordance with the requirements of the Ordinances, the Board agreed, with no dissenters, to the Collegiate Council's recommendation to admit Brunel University London as a member of the University of London Federation.

6625 AGREED

The Board approved the Collegiate Council's recommendation that Brunel University London should be admitted as a member of the University of London Federation.

Revision of Ordinances

6626 The Director of Governance, Policy and Compliance joined the meeting.

6627 The Board received and considered a report seeking approval for a number of revised Ordinances. These had been revised in accordance with the plans approved in principle by the Board of Trustees in May 2023 (BT1900) as part of ongoing work to improve the University's instruments of governance. The proposed revised Ordinances were appended to the report as follows:

- (i) Proposed Ordinance 3 – Functions and Purpose of Academic Board (Appendix BT1900A)
- (ii) Proposed Ordinance 4 – Delegation of Functions (Appendix BT1900B)
- (iii) Proposed Ordinance 5 – Federation Membership and Funding Federal Activities (Appendix BT1900C)
- (iv) Proposed Ordinance 6 – Appointment of the Chancellor, Vice-Chancellor & Deputy Vice-Chancellor (Appendix BT1900D)
- (v) Proposed Ordinance 7 – Honorary Degrees and Honorary Fellowships of the University of London (Appendix BT1900E)

6628 The Board was content with the revised Ordinances, as presented. Members noted the intention that the Ordinances would be reviewed at least every three years.

6629 **AGREED**

The Board approved the revised Ordinances, as presented at Appendices BT1900A to BT1900E.

Freedom of Speech Code of Practice

6630 The Board received and considered a draft Code of Practice on Freedom of
Speech (BT1901).

6631 The Director of Governance, Policy and Compliance reported that the Code of Practice had been drafted on the basis of the requirements of the University's Statutes, the Higher Education (Free Speech) Act 2023 and the regulatory requirements as presented in the associated Office for Students (OfS) consultation on the regulatory guidance and the complaints scheme to support the Freedom of Speech (Higher Education) Act 2023. It was noted that no outcomes from the OfS consultation had been received to date, due to the general election purdah. It was also noted that the outcome of the General Election might have an impact on future policy. Nevertheless, higher education institutions were currently expected to have a Code of Practice in

place by 1 August 2024. The Board was informed that the University's proposed Code of Practice had been drafted to reflect the University's values, the legislation and likely regulatory guidance.

6632 The Board noted that the Code of Practice would replace the current Federation position statement and the Code of Practice on Meetings or Other Activities on University Premises (the previous Ordinance 24).

6633 **AGREED**

- (i) The Board approved the Freedom of Speech Code of Practice.
- (ii) The Board confirmed that revisions could be approved by Chair's Action should any significant regulatory advice or requirement emerge that required amendment to the Code between the date of the present Board meeting and the next meeting of the Board.

Membership of Boards and Committees of the Board of Trustees for 2024-25

6634 The Board received and considered a report setting out proposals for memberships of the committees of the Board of Trustees where vacancies would arise for 2024-25 (BT1902 and Appendix BT1902A).

6635 The Pro Vice-Chancellor (Partnerships and Governance) informed the Board that the proposals for filling committee vacancies, as outlined in the report, had been informed by discussions with incoming Trustees, advice from members of the Nominations and Governance Committee and input from Chairs of Committees. The proposals had also been considered by the incoming Chair of the Board of Trustees.

6636 The Board agreed that it was content with the proposals. Kavita Reddi was thanked for indicating her willingness to serve as Deputy Chair of the Board.

6637 The Board was informed that conversations were ongoing with respect to filling the outstanding committee vacancies.

6638 **AGREED**

- (i) The Board approved the appointment of Kavita Reddi as Deputy Chair of the Board of Trustees for a period of two years, with effect from 1 August 2024.
- (ii) The Board approved an amendment to the constitution of the Audit and Risk Assurance Committee (ARAC), as set out in Appendix BT1902A.
- (iii) The Board approved an amendment to the constitution of the Finance Committee, as set out in Appendix BT1902A.
- (iv) The Board approved the proposed memberships (including Chairs) for the Committees of the Board of Trustees, as set out in Appendix BT1902A.
- (v) The Board authorised the Vice-Chancellor, in consultation with the Chair, to approve, on behalf of the Board of Trustees, appointments to the vacancies that remained, or which arose during the year ahead, at the appropriate time.

Transformation Programmes Update

- 6639 The Board received and considered an update (BT1885) on all areas of Transformation, including the Transformation Programmes Update June 2024 (Appendix BT1885A, Confidential).
- 6640 The Chair of the ARAC, Andrew Ratcliffe, reported that the Committee received regular updates on the Transformation Programme. It had been considered beneficial for the Board to have sight of this latest update, also received by the ARAC on 11 June 2024, in order to provide an overview of activity and progress to Trustees.
- 6641 The Board was advised that information on milestone dates had been added since the report had been provided to ARAC. Future updates would provide additional detail on completed and forthcoming milestones for each area of work within Transformation. The Pro Vice-Chancellor (Finance and Operations) reported that much of the Transformation-related work would be concluded over the coming months, with that remaining forming part of ongoing 'business as usual' activity.
- 6642 The Pro Vice-Chancellor (Finance and Operations) informed members that although the update indicated that the Enquiry Management project had a 'green' status, this should be considered to be 'amber' at the present time. Testing of the ServiceNow Case Management system was ongoing and the timetable for the implementation of the system was therefore being revised accordingly, with the 'go live' date likely to be adjusted by several weeks.

University of London Key Performance Indicator Scorecard and Performance Update July 2024

- 6643 The Board received and considered the University of London Key Performance Indicator (KPI) Scorecard and Performance Update July 2024 (BT1904, Confidential), including:
- (i) University of London Strategic and Operational KPIs Report (Appendix BT1904A, Confidential)
- [BTM 6643(ii)-(iv) are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.]*

BTMM 6644-45 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000

Report and Minutes from the Academic Board

- 6646 The Board received and noted a report on the Academic Board meeting held on 25 June 2024 (BT1905, Confidential) and the draft Minutes of the meeting (Appendix BT1905A, Confidential).
- 6647 The Board noted the actions agreed by the Academic Board and the key items of business that had been summarised in the report.
- 6648 The Vice-Chancellor, as Chair of the Academic Board, highlighted the following matters considered at the meeting on 25 June 2024:

- (i) the receipt, by the Academic Board, of reports from its sub-committees and from the Undergraduate Laws Senior Strategic Governance Group;
- (ii) the receipt by the Academic Board of the Research Performance dashboard;
- (iii) the Academic Board's endorsement of the reports and programme team responses from recent Periodic Programme Reviews;
- (iv) the Academic Board's approval of an Academic Quality Policy which addressed a key recommendation arising from the recent Quality Assurance Review by setting out agreed common principles for Quality Assurance across the University; and
- (v) the Academic Board's approval of a number of new Recognised Teaching Centres.

Management Accounts to 31 May 2024 and Quarter 3 Forecast

- 6649 The Board received and noted a report on the Management Accounts for the eight-month period to 31 May 2024 and the Quarter 3 (Q3) Forecast (BT1906 and Appendix BT1906A, both Confidential).
- 6650 The Pro Vice-Chancellor (Finance and Operations) updated the Board on financial performance to the end of May 2024, reporting that overall EBITDA (earnings before interest, taxes, depreciation, and amortisation) was better than forecast mainly due to temporary underspends that were expected to unwind.

BTMM 6651-52 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 6653 The Board was informed that all 'Golden Rules' (an internal set of financial parameters) including banking covenants had been met as at 31 May 2024.

Federation Member Subscription and Charges for 2024-25

- 6654 The Board received and considered a report setting out the proposed Federation Member subscription and charges for 2024-25. (BT1907, Confidential).
- 6655 The Board was informed that the Collegiate Council had considered the subscription and charges at its meeting on 5 July 2024 and had recommended them to the Board for approval.
- 6656 **AGREED**
The Board approved the proposed Federation Member subscription and charges for 2024-25.

2024-25 Budget and Ten-year Financial Forecast

- 6657 The Board received and considered a report on the 2024-25 Budget and the Ten-year Financial Forecast (BT1908 and Appendix BT1908A, both Confidential).

- 6658 The Board noted the Ten-year Financial Forecast, which provided details of the indicative financial outturn for the University for the next ten years. The Board noted that the first five years would form the basis for the University's Annual Financial Return submission to the OfS in December 2024. This would be presented to the Board for approval in the autumn term.
- 6659 The Board reviewed the details of the budget and was informed that the base financial plan aligned with the University's corporate strategy and risk appetite. The budget reflected the University's ongoing ambition to transform its operations and operating model to achieve long term financial sustainability and pursue an ambitious future agenda.

BTMM 6660-63 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 6664 The Pro Vice-Chancellor (Finance and Operations) highlighted details of the downside scenario testing that had been undertaken to measure the University's ability to withstand adverse economic political and environmental changes. Information had been provided on the mitigations available to the University to respond to and manage the various potential adverse impacts.

BTM 6665 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 6666 **AGREED**
The Board approved the 2024-25 Budget.

OfS Conditions of Registration D (Financial Sustainability) and G (Accountability for Fees and Funding)

- 6667 The Board received and considered a report provided to give assurance that the University was in compliance with the OfS conditions of registration D and G (BT1909), which related to financial sustainability and accountability for fees and funding, respectively. The Board noted the assurance provided.
- 6668 The Finance Committee had noted at its recent meeting that, as stated in the report, UoLW did not charge more than the fee cap for home students on its distance learning courses, with confirmation provided to the Committee that robust procedures were in place to ensure that this was observed. The Board was informed that, to provide additional assurance in this respect, the Internal Auditors would be asked to subject the process to a routine review.

Reappointment of External Audit Service Providers

- 6669 The Board received and considered a report setting out the ARAC's recommendation regarding the University's external audit service providers (BT1910, Confidential). The Board noted that, following a retender exercise in Autumn 2019, KPMG had been appointed as the University's external audit service providers for the year ending 31 July 2020, for a rolling annual term of a maximum of 7 years. The Chair of the ARAC reported that the ARAC, at its meeting on 11 June 2024, had considered the proposed audit plan and fees for the 2023-24 audit and agreed to recommend to the Board of Trustees that KPMG should be reappointed to undertake the 2023-24 external audit.

6670 **AGREED**

The Board reappointed KPMG as the University's External Auditors and approved the proposed external audit fee.

2024 Scheme of Delegation

6671 The Board received and considered a report (Appendix BT1911A, Confidential) on the annual review of the University's Scheme of Delegation providing details of changes made to the Scheme of Delegation since the previous review. The report included:

- (i) Scheme of Delegation July 2024 (Appendix BT1911A, confidential)
- (ii) Scheme of Delegation July 2024 - Changes Tracked by Page Number (Appendix BT1911B confidential)

6672 The Board noted that the ARAC and the Finance Committee had considered the revised Scheme of Delegation at their recent meetings, and had recommended the Scheme to the Board for approval.

6673 **AGREED**

The Board approved the 2024-25 Scheme of Delegation.

University Statement on Commitment to the Prevention of Facilitation of Tax Evasion

6674 The Board received and considered a report on the proposed updated University of London statement on commitment to preventing persons associated with the University of London and its subsidiaries from engaging in the criminal facilitation of tax evasion (BT1912 and Appendix BT1912A), which was presented in line with the requirements of The Criminal Finances Act 2017. The Chair of the ARAC reported that the ARAC had been content with the Statement, when it received and reviewed it at its meeting on 11 June 2024.

6675 **AGREED**

The Board approved the University Statement on Commitment to the Prevention of Facilitation of Tax Evasion (Appendix BT1912A).

Principal Risk Register

6676 The Board received and considered a report (BT1913, Confidential) which presented the baseline version of the University's Principal Risk Register, including an accurate breakdown of each strategic risk, its drivers, mitigation and controls (Appendix BT1913A, Confidential).

6677 The Board noted that the development of the new Principal Risk Register followed the University's initiative to enhance its risk management capabilities by implementing a comprehensive and proactive risk management framework, details of which had been received at Board's meeting on 26 March 2024 (BTM 6519-22 refers).

BTMM 6678-79 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

6680 The Board agreed that it would be helpful to receive a report providing an overview of activity in relation to cyber security, to provide additional assurance, including in relation to: the Board's responsibilities; associated liabilities; risks and mitigations; and future plans. There were comments on the need to mitigate against potential cyber security risks that might arise through contact with other parties.

6681 **AGREED**

- (i) The Board approved the Principal Risk Register and Dashboard.
- (ii) That the Board should receive a report on cyber security at a future meeting, as outlined at BTM 6680 above, to provide additional assurance in relation to this area of activity.

Bonham Carter and Warwickshire House

6682 The Board received and considered an update on the BCWH project (BT1914, Confidential), including BCWH Options Summary June 2024 (Appendix BT1914A, Confidential).

BTMM 6683-88 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Catering Contract

BTMM 6689-92 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Human Resources Update

6693 The Board received and considered an annual update on Human Resources (HR) matters (BT1919, Confidential), including:

- (i) HR Update (Appendix BT1916A)
- (ii) People Dashboard (Appendix BT1916B, Confidential)

6694 The Board noted the updates provided on progress against the aims of the People Strategy and the People Dashboard which provided both 'snapshot' data and data calculated over a 12-month rolling period ending in March 2024.

6695 The Director of HR highlighted two key areas of current activity:

- (i) The University had procured iTrent HR & Payroll to replace its current HR system. Implementation of the new system would commence before the end of July 2024 with the intention that the new system would 'go live' in April 2025.
- (ii) The University would be hosting an Apprenticeship Recruitment Fair on 16 July 2024, which would mark a significant step in the University's commitment to developing talent and providing diverse career pathways within higher education. The University was also launching a new rotational Business Administration apprenticeship programme, delivered in partnership with Camden Apprenticeships and LDN Apprenticeships, which would commence in September 2024.

Honorary Degrees and Fellowships Committee

- 6696 The Board received and considered a report from the Honorary Degrees and Fellowships Committee (BT1917, Confidential) including:
- (i) *[BTM 6696(i) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.]*

BTM 6697 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Report from the Investments Committee

- 6698 The Board received and noted a summary of the key issues discussed by the Investments Committee at its meeting on 22 May 2024 (BT1918, Confidential).

Report from the Estates Committee

- 6699 The Board received and noted a summary of the key issues discussed by the Estates Committee at its meeting on 18 June 2024 (BT1919, Confidential) including a report on recent lease and other property agreements (Appendix BT1919A, Confidential).

Report from the Finance Committee

- 6700 The Board received and noted a summary of the key issues discussed by the Finance Committee at its meeting on 26 June 2024 (BT1920, Confidential).

Sealings

- 6701 The Board received and noted a report on the sealing of documents (BT1921), presented in accordance with the provisions of Ordinance 1, Purpose and Functions of the Board of Trustees, Section 5, 'Procedure for sealing and authentication of documents'. The Seal Book, which recorded details of sealed documents, was made available at the meeting for inspection by Trustees.

King's Birthday Honours

- 6702 The Board received and noted a report on awards in the King's Birthday Honours List 2024 bestowed on individuals connected with the University and the Federation Members (BT1922).

Dates of Future Meetings

- 6703 The Board noted the dates of future meetings as follows (all meetings to commence at 4.00pm):

2024-25

Tuesday, 15 October 2024
Wednesday, 27 November 2024
Wednesday, 29 January 2025
Wednesday, 26 March 2025

Wednesday, 21 May 2025

Thursday, 17 July 2025

Any Other Business

- 6704 The Board noted that this would be the last Board of Trustees meeting before the following independent Trustees completed their terms of office on the Board at the end of July: Richard Dearlove, Chair of the Board; Rosalyn Wilton, Deputy Chair; Jane Andrewartha; Andrew Halper; and Kieran Murphy.
- 6705 The Chair thanked the departing Trustees for their outstanding commitment and service, their extensive contributions to the Board and to the University, and the time they had dedicated to this work. It was noted that fuller tributes would be paid at an event following the meeting.
- 6706 The Deputy Chair, Rosalyn Wilton, thanked the Chair for all that he had contributed in his role. The Chair stated that he had greatly enjoyed his years as Chair, that he had found the associated work and activity fulfilling, worthwhile and important. He also thanked the Central Secretariat for the support provided to him and to the Board during his term of office.
- 6707 The Vice-Chancellor expressed her gratitude to the departing members of the Board for all that they had contributed to the University, reiterating that further tributes would be made following the meeting.