Governance

Restricted Minutes

Minutes 26/44 to 26/71

Council

26/44 A meeting of the Council was held at 10.00 am on Wednesday 1 July 2026 in Carrington 201, Whiteknights Campus.

Present at the meeting:

The President	(Mrs Helen Gordon, in the Chair)
The Vice-Presidents	(Mr Kevin Corrigan & Mrs Kate Owen)
The Vice-Chancellor	(Professor Robert Van de Noort)
The Deputy Vice-Chancellor	(Professor Parveen Yaqoob) (from minute 26/51)
The Pro-Vice-Chancellor	(Dr Caroline Baylon)
The Pro-Vice-Chancellor	(Professor Elizabeth McCrum)
The Pro-Vice-Chancellor	(Professor Dominik Zaum)

Mr Steve Alexander
Mr Shamshad Ali
Professor Elena Beleska-Spasova
Professor Adrian Bell
Mrs Sian Butler
Mr James Beaver
Professor Richard Frazier
Professor Jon Gibbins
Mr Jackie Liu (to minute 26/48)
Mr Angus McCallum
Mr Peter Milhofer
Ms Sally Peck
Mrs Sally Plank
Dr Michelle Sancho
Mr Ashmit Singh

In attendance:
The Chief Financial Officer (Mr Vin Wijeratne)
The Chief Operating Officer (Ms Laura Clayton)
Ms Tasha Easton, Governance (minute secretary)
Ms Louise Sharman, University Secretary

Apologies:
Mrs Sue Maple
Mr Paul Milner
Dr Janet Young

The Council noted that it was not quorate on this occasion. The Council agreed that any decisions made during the meeting would be circulated to those not attending for their ratification. This approach was agreed.

26/45 President’s opening remarks

The President welcomed the new sabbatical officers, Mr James Beaver and Mr Ashmit Singh, to the Council.

The President thanked those members who had come to the ends of their terms of office, Professors Richard Frazier and Jon Gibbins, for whom this would be their final meeting. The Council echoed the President’s thanks for their contributions and constructive challenge during their terms of office.

It was noted that Professor Katja Strohfeldt had been elected as the academic staff representative and would rejoin the Council in Class 5 from the next meeting. Elections for the Senate representative would take place over the summer.

26/46 Vice-Chancellor’s opening remarks

The Vice-Chancellor gave an update on several areas, as follows:

Sector Context

The Vice-Chancellor provided an update on recent higher education policy developments, including potential student number controls linked to TEF and OfS performance, proposals relating to GCSE English requirements for access to student finance, and broader Government discussions on the role of higher education in supporting regional skills and economic growth. He also reported on recent sector commentary regarding graduate outcomes, value for money, institutional restructuring and collaboration across the sector.

Comments and queries raised

- Potential impact of graduate earnings data on perceptions of higher education value.
- Importance of considering wider benefits of higher education beyond salary outcomes.
- Graduate outcomes and NEET rates for University of Reading graduates.
- Potential impact of artificial intelligence on graduate employment.
- Sector response to changes in skills requirements and employability expectations.
- Increasing levels of sector collaboration, partnerships and merger activity.
- Whether the University had considered strategic partnership or merger opportunities.

Assurances and clarifications provided

- The University was not expected to be affected by proposed student number controls.
- The GCSE English proposal related to student finance eligibility rather than admissions.

- Graduate outcomes varied by subject, gender and region, although graduates remained less likely to be NEET than non-graduates.
- Approximately 3-4% of Reading graduates were identified as NEET in Graduate Outcomes Survey data, with around 80% in graduate-level employment.
- Merger activity remained relatively uncommon amongst research-intensive universities and was most often associated with financial pressures.
- Strategic partnerships and collaborations continued to be explored where aligned with institutional priorities, though no specific merger proposals were under consideration.
- Potential partnership opportunities would be considered through development of the University Strategy.

Outcome

- Update noted.

Regional Update

The Vice-Chancellor provided an update on developments relating to devolution and local governance arrangements within the Thames Valley.

Comments and queries raised

- Potential implications of devolution for universities.

Assurances and clarifications provided

- The future governance model for the Thames Valley remained uncertain, with decisions regarding a Strategic Foundation Authority understood to have been delayed.
- Further devolution could have implications for skills policy, economic development and regional partnerships.

Outcome

- Update noted.

HBS Professional Services Alignment

The Vice-Chancellor reported that Henley Business School professional services functions had been integrated into the University's wider Professional Services structure, including the appointment of the Henley Director of Operations and Strategic Projects as Deputy Chief Operating Officer.

Assurances and clarifications provided

- The changes would contribute to planned savings targets.

- The new structure was expected to improve operational efficiency and effectiveness.
- The alignment formed an important component of the University's longer-term strategic and transformation objectives.

Outcome

- Update noted.

Top 10 Strategic Projects

The Vice-Chancellor provided an update on progress against the University's ten strategic projects.

Key updates

- **Strategy 2026-2040 (Green):** progressing to plan.
- **Greenlands (Amber):** update to be provided at next meeting.
- **Loddon Garden Village (Amber):** Local Plan examination completed; planning application submitted; land sale agent appointed.
- **ECMWF (Green):** headquarters building expected to complete by year end.
- **Natural History Museum (Green):** project progressing towards 2027 completion.
- [Redacted, section 43]
- [Redacted, section 43]
- **Agri-Food Futures (Green):** senior appointments completed and investor engagement continuing.
- **Estate and Digital Strategies (Amber):** URS refurbishment underway.
- **Academic Workload Model (Green):** implementation planned for next academic year.

Outcome

- Update noted.

Budget and Strategic Considerations

The Vice-Chancellor reported that errors identified during budget planning had increased the forecast financial challenge by approximately £10m. Council was advised that further action would be required to achieve a balanced and deliverable budget, and that this would likely require acceleration of elements of the Transformation@Reading programme and consideration of strategic choices.

Comments and queries raised

- Whether further tariff reductions were being considered.
- Ability to deliver savings within required timescales.
- Impact of deferred estates maintenance.

- How significant strategic decisions would be brought to Council.
- Whether the budget could be relied upon given KPMG's findings.
- Potential implications of KPMG's follow-up review.
- [Redacted, section 43]
- Wider governance, risk management and control implications arising from identified weaknesses.

Assurances and clarifications provided

- No further tariff reductions were currently planned, although reducing tariffs in some areas remained a potential option depending on recruitment outcomes.
- Increasing the planned deficit was not considered viable due to liquidity implications.
- Strategic options under consideration could include tariff reductions, restructuring activity and accelerated strategic projects.
- Council would be involved in significant strategic decisions, although some matters could be subject to legal or employment constraints.
- Interim governance arrangements could be used where necessary to support timely decision-making.
- Academic matters would continue to require Senate consideration where appropriate.
- KPMG's review identified weaknesses in budget alignment, documentation, process definition and financial controls.
- Work was underway to strengthen controls, improve resilience and reduce reliance on manual processes.
- Two external Deputy Directors of Finance had been appointed to strengthen capability and challenge.
- Enhanced financial reporting and scrutiny had improved visibility of emerging issues.
- The Chief Financial Officer confirmed that the budget could be relied upon and noted that a budget approval was required by 15 July 2026 to satisfy financial covenant requirements.
- The outcome of KPMG's follow-up review would be reported to Council.
- The six mitigation workstreams had been incorporated into budget savings plans and would no longer be reported separately.
- No further updates were available on the USS valuation or student claims.

Outcome

- Council noted the financial position and the requirement for further action to deliver a balanced budget.
- Council indicated its willingness to support timely decision-making where proposals were supported by appropriate evidence, consultation and justification.

26/47 Disclosure of Interests

The Disclosure of Interests was received and noted. Council members were asked to pass any updates to the Secretary.

Items for discussion and approval

26/48 Financial Quarter 3

The Chief Financial Officer presented the Quarter 3 Forecast for 2025/26 and highlighted further enhancements to financial reporting following feedback from Council and the Scrutiny and Finance Committee, including RAG-rated reporting and additional analysis to improve transparency.

Year-to-date performance showed a surplus of £26.3m, £0.9m favourable to forecast, largely reflecting timing differences. The full-year forecast remained unchanged from Quarter 2 at a deficit of £30.0m, representing an improvement of £3.3m against budget but £3.2m adverse to the Quarter 1 Forecast. Income was forecast to be £3.5m favourable to Quarter 2, offset by a corresponding adverse expenditure variance reflecting savings still to be delivered.

Cash and liquidity remained a key focus. Cash balances stood at £37.9m at 30 April 2026, with £40m drawn against the Revolving Credit Facility. Year-end cash was forecast at £36.7m, with the facility fully drawn to £50m, largely due to the timing of capital expenditure. The University remained compliant with all financial covenants.

Investment funds totalled £287.5m, of which £230.5m was unrestricted, with performance broadly flat over the period. Forecast capital expenditure remained unchanged from Quarter 2 at £21.3m.

Schools were forecast to deliver a surplus of £28.1m, £3.2m favourable to Quarter 2, driven primarily by stronger performance in Henley Business School. Directorate performance was £3.4m favourable to Quarter 2, reflecting operational savings, income improvements and project rephasing. Forecast losses within TVSP and RUMAL had both improved marginally since Quarter 2.

Comments and queries raised

- Whether the forecast reflected all anticipated year-end adjustments.
- Confidence in the continuing performance of the Investment Fund.
- The impact of the University's ethical investment principles on investment returns.
- Student involvement in discussions regarding the University's investment principles.

Assurances and clarifications provided

- Some year-end adjustments remained outstanding and were being finalised with Mazars.

- Investment Fund performance continued to reflect prevailing market conditions and had been subject to detailed scrutiny by the Investment and Development Committee.
- The fund manager had advised that the University's ethical investment restrictions did not materially affect overall returns.
- Students had been involved in discussions relating to the University's investment principles.
- Arrangements would be made for Mr Beaver to meet with the Treasury Manager to discuss the University's investment approach in more detail.

Outcome and actions

- Council noted the Quarter 3 Forecast.
- Council noted that the University remained on track to deliver the forecast deficit of £30.0m and continued to comply with financial covenants.
- **Action: Meeting to be arranged between Mr Beaver and the Treasury Manager regarding the University's investment approach.**

26/49 Budget 2026/27

The Chief Financial Officer presented the proposed Budget for 2026/27 and reminded Council that it had been developed to achieve the financial recovery trajectory previously approved by Council, resulting in a planned deficit of £22.3m.

The budget had initially shown a deficit of £33.6m, £11.3m above the approved target, despite incorporating £21.2m of savings and income improvements. Further income-generating initiatives, cost reductions and accelerated transformation activity had subsequently closed the gap. The budget proposed income of £398m and expenditure of £420.3m, representing a year-on-year improvement of £7.7m against the forecast 2025/26 deficit.

The budget reflected continued volatility in student recruitment markets, particularly for international students, and incorporated £32.5m of savings, including significant reductions in staff and non-pay expenditure. Capital expenditure of £29.5m remained within the Council-approved envelope, with cash forecast at £40.4m at July 2027. The University was expected to remain compliant with financial covenants and OfS liquidity requirements.

Council noted that the budget relied on £30m of Investment Fund support during 2026/27, in addition to support provided in 2025/26, and continued support from the NIRD Trust. Whilst the budget achieved the agreed deficit target and represented progress towards a return to surplus by 2028/29, the University remained structurally loss-making and further action would be required to achieve long-term financial sustainability.

Comments and queries raised

- Deliverability of savings associated with the Professional Services Transformation Programme.
- Organisational capacity, readiness and culture required to support large-scale change.
- Maturity of delivery plans and accountability for implementation.
- Relationship between the various Professional Services savings programmes.
- Relative risks associated with different mitigation measures, including tariff reductions.
- The need to establish a clearer understanding of sector good practice through benchmarking and service mapping.
- Whether further savings would be required beyond 2026/27.
- Potential impact of budget proposals on students, including programme provision, student experience and student support.
- Arrangements for communicating changes to students and engaging with the Students' Union.
- The need for an appropriate governance and reporting framework to oversee delivery.
- Risks associated with tariff reductions, including reputational impacts, student support requirements, continuation rates and graduate outcomes.
- Implications of changing student attendance patterns for future planning.
- Provision of contingency within the capital programme.

Assurances and clarifications provided

- Contingency had been included within major capital projects, and agreed contractor rates for the URS refurbishment reduced exposure to cost increases.
- Benefits from the Professional Services Transformation Programme would be realised over a three-year period, with only partial-year savings expected in 2026/27.
- Delivery would be supported by organisational redesign, process simplification and cultural change rather than relying primarily on new technology.
- Integration of Henley Business School Professional Services would contribute to delivery of transformation objectives.
- Additional specialist support could be secured where required.
- Existing mitigation workstreams remained separately identified to support monitoring and reporting.
- Many recovery measures had already been incorporated into planning assumptions, although additional actions identified in June 2026 required further development.
- The University Executive Board was fully engaged in delivery, although further work was required below UEB level.
- Benchmarking activity had taken account of institutional differences and did not assume outsourcing of services.
- Planned academic changes would not affect commitments to current students, and programme reviews had been informed by student demand and pedagogical considerations.

- Potential future academic efficiencies could include review of smaller programmes and modules, although impacts would vary by discipline.
- Changes would affect both central Professional Services Directorates and school-based professional services teams.
- Recruitment outcomes would be reviewed once confirmed and further difficult decisions might still be required.
- Tariff reductions were not a preferred option but remained available if necessary and would require careful consideration of financial, reputational and student experience impacts.
- Close working arrangements were in place between the University and Students' Union.

Outcome and actions

- Council welcomed the more comprehensive and integrated approach to budget planning.
- Council recognised that successful delivery would depend on significant organisational change and continued financial discipline.
- Council noted ongoing liquidity pressures and the continued reliance on Investment Fund support.
- Council recognised the potential impact of proposed measures on both staff and students.
- **Action: Chief Operating Officer to consider proportionate governance and reporting arrangements for monitoring delivery of savings and transformation activities.**
- Council approved the Budget for 2026/27.

Resolved:

'That having regard to the background papers and the S&FC minute, the Budget for 2026-27, so submitted, be approved.'

26/50 Transformation@Reading

The Chief Operating Officer presented an update on Transformation@Reading, which had also been considered by the Scrutiny and Finance Committee and the People and Remuneration Committee.

The University was seeking to accelerate its approach to transformation in response to financial and operational challenges. Benchmarking indicated that Professional Services staffing levels were higher than at a number of comparator institutions and that services remained fragmented across the University. To support delivery, the University had established a Deputy Chief Operating Officer role, an Enterprise Programme Management Office, a Transformation Delivery Committee and a transformation roadmap.

The Chief Operating Officer reported that the University was entering a period of significant operational change, including implementation of a new HR system and migration of core finance systems to the cloud. KPMG was providing assurance support, and appropriate governance and oversight arrangements were in place.

Comments and queries raised

- How staff would be engaged in and feel ownership of the transformation programme.
- The scale of change anticipated and the importance of framing and communicating the programme appropriately.
- How potential short-term disruption, particularly in relation to teaching quality and the student experience, would be monitored.
- The importance of engaging service users alongside benchmarking activity.
- The need for clear communication and effective management of staff expectations.
- The role of organisational culture in the successful delivery of transformation.

Assurances and clarifications provided

- Investment in leadership capacity, the Enterprise Programme Management Office and staff support would enable greater engagement in service redesign.
- The Professional Services Leadership Team would play a key role in delivering the programme.
- Many staff welcomed opportunities to improve existing processes and ways of working.
- The objective of the programme was to create efficient, high-quality services that better supported students, academics and the University's strategic ambitions.
- Critical activities were being identified to ensure service continuity throughout implementation.
- Engagement with students and the Students' Union would continue throughout the transformation process.
- Benchmarking would provide an evidence base to inform decision-making and assess service effectiveness.

Outcome and actions

- Council noted the update.
- Council recognised the significant scale of change involved and the importance of sufficient organisational capacity, capability and leadership to support delivery.
- Council acknowledged that the transformation programme would be challenging for staff and students but recognised its importance in supporting the University's long-term sustainability and strategic ambitions.

Resolved:

That the update on Transformation@Reading be received

26/51 University Strategy Development

Council considered the latest draft of the University Strategy, which had been revised following stakeholder consultation. The Vice-Chancellor presented the proposed strategic framework, comprising a Vision to 2040, guiding principles, seven institutional objectives, key results, supporting delivery plans and a framework of measures to monitor progress.

[Redacted, section 43]

Is the ambition to increase research power and income realistic?

Comments and queries raised

- The extent to which the Strategy reflected the University's position as a research-intensive institution with a strong teaching offer.
- Whether the University's distinctive external partnerships should be given greater prominence.
- How research partnerships would contribute to research income growth and larger collaborative funding opportunities.
- The visibility of environmental sustainability within the Strategy.
- Allocation of responsibility for strategic delivery and oversight.
- The relationship between international partnerships, research activity and student recruitment.
- How strengths and partnerships would support future student recruitment, particularly internationally.
- The realism of growth ambitions for international activity.

Assurances and clarifications provided

- Analysis undertaken by Heads of School suggested that the research ambitions were achievable, provided existing areas of strength were maintained and performance improved elsewhere.
- The University possessed a distinctive portfolio of strategic partnerships, including collaborations with the ECMWF, Met Office, Natural History Museum, British Museum, Royal Berkshire Hospital and Royal Botanic Gardens, Kew.
- Research funders were increasingly supporting large collaborative bids, creating opportunities for institutions with strong partnerships.
- Further work would be undertaken to strengthen the framework for civic, regional and international engagement.
- International partnerships should be viewed as institution-building and research activities as well as student recruitment opportunities.
- Consultation feedback had focused primarily on strategic priorities rather than delivery arrangements.

Is the ambition for the education we provide and the experience for our students sufficient for a world-class university?

Comments and queries raised

- Whether the proposed approach would be sufficient to position the University amongst leading institutions.
- How the University would respond to changing student expectations, technologies and future skills requirements.

Assurances and clarifications provided

- The Strategy reflected the characteristics of a leading university, including excellent teaching, strong curricula, global engagement, personalised student experiences and employer engagement.
- Transformation activity within Student Education and Experience was already underway, including redesigned student services, enhanced use of data, assessment developments and support for commuting students.
- Curriculum development would be guided by the Graduate Attributes framework, developed with input from staff, students and employers.
- Students would continue to benefit from curricular, co-curricular and extracurricular opportunities supported by the University's distinctive facilities, collections and learning environments.

Do we have the financial size and shape to be a world-leading university?

Comments and queries raised

- The extent to which the Strategy relied upon Investment Fund support.
- How international student growth would be achieved.
- How the University would remain distinctive within a challenging and changing sector environment.
- The assumptions underpinning future research income growth.

Assurances and clarifications provided

- The Strategy was built on a clear academic vision and maintained the University's commitment to being a research-intensive institution.
- Ambitions included increasing research power by approximately 40% whilst maintaining financial sustainability.
- Focus would be placed on improving financial margins, increasing average income per student and improving research cost recovery.

- Investment Fund income remained an accepted element of the University's financial model and could be supplemented by future returns from Loddon Garden Village.
- International recruitment diversification and market share growth would support future sustainability.
- Research income growth would be delivered through thematic plans and supporting implementation activity.

How will our international activities strengthen the University's long-term financial sustainability?

Comments and queries raised

- How international activities would contribute more rapidly than previous investments.
- Lessons learned from previous international ventures.
- Opportunities to strengthen collaboration with the University of Reading Malaysia.

Assurances and clarifications provided

- International engagement was embedded throughout the Strategy and intended to support both education and research ambitions.
- The University was seeking to move beyond a transactional approach to international activity and strengthen its position as a globally engaged institution.
- International operations remained financially sustainable, with Chinese student recruitment continuing to generate surplus income.
- Diversification and regionalisation would reduce reliance on individual markets.
- Future international expansion would be delivered primarily through partnerships and joint ventures rather than wholly owned overseas campuses.
- Experience gained from Malaysia had informed the University's approach to leadership, governance and partnership development.

Outcome and actions

- Council welcomed the overall strategic framework and was supportive of the proposed direction of travel.
- Members emphasised the importance of:
    - clearly articulating the University's distinctive strengths and partnerships;
    - strengthening references to values, sustainability and international engagement;
    - developing clear measures of success and performance indicators;
    - ensuring clarity regarding implementation, accountability and governance arrangements.
- It was noted that many of the issues raised related to implementation rather than strategic direction.
- Further detailed feedback would be considered outside the meeting.

- A revised draft Strategy would be presented to Council in September 2026, with final approval scheduled for November 2026.

Resolved :

'That the update on the University Strategy be received'

26/52 University Governance Review

The Chief Operating Officer presented an update on the Governance Review, noting that the review had originally been intended to consider all governance arrangements simultaneously but had subsequently been phased to support delivery. Phases 1 and 2 were complete or nearing completion, with Phase 3 scheduled for later in the year.

Completed or substantially completed work included approval of the DARE decision-making framework, committee Chair and member role profiles, a governance taxonomy, revised committee structures below the University Executive Board (UEB), and revised financial thresholds. Revisions to committee Terms of Reference were nearing completion and were expected to be implemented following final consultation and Chair approval.

University Executive Board Terms of Reference

Comments and queries raised

- Whether decision-making responsibilities and escalation routes were sufficiently clear.
- The need for stronger language around accountability, implementation and decision-making responsibilities.
- Whether alignment between budget holders, financial accountability and governance arrangements was sufficiently explicit.
- Whether the Schedule of Delegation should be completed before approval of the revised Terms of Reference.
- The importance of clearly defining governance boundaries between central oversight and operational autonomy.
- The scale of change required and whether sufficient capability existed across the University to support implementation.

Assurances and clarifications provided

- The revised UEB Terms of Reference had been developed with reference to sector best practice and aligned with the Committee of University Chairs (CUC) Code.
- The Terms of Reference would be reviewed annually and would continue to evolve as governance arrangements matured.
- The Terms of Reference provided a high-level framework, with further operational detail contained within workplans and delivery plans.
- The Schedule of Delegation remained under development and would provide greater clarity regarding authorities and accountabilities.

- Governance reforms were being implemented incrementally and would continue to be refined as other elements of the review progressed.
- Committee Chairs would hold clear accountability under the revised arrangements.
- Work was underway to ensure staff were appropriately supported and equipped to operate within the new governance framework.
- Additional capability development and support might be required in some areas.

Financial Thresholds

Comments and queries raised

- No substantive concerns were raised regarding the revised financial thresholds.

Assurances and clarifications provided

- The review had identified inconsistencies and thresholds that had not been updated for a number of years.
- The proposed revisions reflected inflationary changes and the increasing scale of expenditure on digital and physical infrastructure.
- The revised thresholds would support more efficient decision-making and provide greater authority to appropriate budget holders.

Outcome and actions

- Council welcomed the progress made in simplifying governance arrangements and reducing organisational complexity.
- Council supported the revised UEB Terms of Reference, subject to strengthening language relating to accountability and decision-making.
- Council approved the revised financial delegations.
- Council authorised the President and Vice-Chancellor to approve the final UEB Terms of Reference outside the meeting.
- Council agreed that further governance approvals could be progressed outside formal meetings where appropriate to support implementation by September.
- Council noted the remaining elements of the Governance Review programme, including:
    - Schedule of Delegation;
    - revised Financial Regulations;
    - subsidiary governance arrangements;
    - final governance structure;
    - transition, engagement and communication plans; and
    - revisions to Ordinances requiring Senate consideration.
- Council noted that the subsidiary governance workstream would require legal input and could affect delivery timescales.

- Council noted the next phases of the Governance Review.

Resolved :

1. ‘That having regard to the Governance Review Report, the revised terms of reference for UEB, so submitted, be approved, subject to minor changes.’

2. ‘That revised financial thresholds, so submitted, be approved.’

3. ‘That the activity to date and direction of travel of the Review, be noted.’

26/53 CUC HE Code of Governance 2026 and Review of the Effectiveness of the Council

Council considered the recently published CUC Higher Education Code of Governance and discussed arrangements for reviewing Council effectiveness. The President invited views on areas of focus for the review and emphasised the importance of using the process to assess both Council's effectiveness and the value it added to the institution. Members noted that a more detailed review by the President and Vice-Presidents may also be beneficial.

Comments and queries raised

- Whether a summary of themes emerging from Council appraisals should inform the review.
- The timing and scope of any external governance review and whether this should follow an initial internal review.
- Academic governance arrangements.
- Escalation of risk and assurance matters.
- The balance between executive and non-executive involvement in governance, including training and competency requirements.
- The impact of the wider political and regulatory environment on governance.
- Alignment of current governance arrangements with sector best practice and governance requirements.
- The role of risk management within the governance framework.
- The role of the Senior Independent Member.
- Whether the review should consider wider issues including Council structure, effectiveness, inclusivity and the diversity of skills and experience amongst lay members.
- Whether the review should primarily provide assurance or support broader governance improvement.
- The most appropriate leadership, governance and resourcing arrangements for the review.

Assurances and clarifications provided

- An external governance review was required every three years and could form part of the overall approach.
- Initial self-assessment indicated a high level of compliance with the CUC Code.
- The review should focus on Council effectiveness and the lived experience of governance rather than compliance alone.
- The review should provide both assurance and opportunities for improvement.
- A proportionate approach should be adopted, avoiding an unnecessarily burdensome process.
- External input could provide additional challenge and identify issues not already under consideration.
- A task and finish group could assist with initial scoping and development of the review approach.
- Practical arrangements, including online participation options, would be considered to maximise engagement.

Outcome and actions

- Council agreed that the review should focus on both assurance and continuous improvement.
- Council supported the development of a draft scope for the review, aligned where appropriate with the wider governance review programme.
- Action: Ms Sharman to seek volunteers to participate in the review.
- Action: A draft scope and proposed approach to be developed and presented to Council in the autumn.
- Council noted that initial scoping work would commence over the summer.

Resolved:

'That having regard for the recently submitted CUC HE Code of Governance that a task and finish group be established to review the effectiveness of the Council and its compliance with the Code.'

Items for approval

26/54 Report of the Appointments Committee

Council received and considered the report of the Appointments Committee.

Comments and queries raised

- The benefits of appointing two additional Vice Presidents to provide continuity and succession planning ahead of the expiry of Ms Owen's term of office in July 2027.

- Future committee chair and membership arrangements, taking account of members' skills, experience and aspirations.
- The potential for actions arising from the member appraisal process to inform the forthcoming CUC governance review.

Assurances and clarifications provided

- A strong field of expressions of interest had been received for the Vice President roles.
- Further consideration would be given to committee chair appointments and wider committee composition.
- Any proposed committee chair changes would be brought forward for consideration as required.

Outcome and actions

- Ms Butler and Ms Plank withdrew from the meeting for consideration of their reappointments and took no part in the discussion or decision.
- Council approved the reappointment of Ms Butler and Ms Plank for a further term of office until 31 July 2029.
- Ms Butler and Ms Plank rejoined the meeting.
- Mr Alexander and Mr Milhofer withdrew from the meeting for consideration of the Vice President appointments and took no part in the discussion or decision.
- Council considered the succession requirements for the Vice President roles and the expressions of interest received.
- Council agreed to appoint Mr Alexander as Vice President with immediate effect until 31 July 2028.
- Council agreed to appoint Mr Milhofer as Vice President from 1 December 2026 until 31 July 2028, subject to arrangements relating to the chairing of the Audit Committee.
- It was agreed that both members' existing Council terms of office would continue in accordance with their current appointments.
- Mr Alexander and Mr Milhofer rejoined the meeting.
- The President and Vice Presidents would consider any required changes to committee chair appointments outside the meeting and bring forward proposals as required.
- Members were invited to express interest in future committee chair and committee membership opportunities.
- **Action: University Secretary to issue letters of appointment.**
- Council noted that the forthcoming CUC effectiveness review should consider any relevant actions arising from the member appraisal process.

Resolved:

1. 'That Council approve the reappointment of Sian Butler and Sally Plank for a further term to 31 July 2029'
2. 'That current membership for both initially continues in line with the term of office'
3. 'That Council approve the appointment of Steve Alexander as Vice-President with immediate effect, and Peter Milhofer as Vice-President from 1 December 2026, to serve to 31 July 2028
4. 'That the President is authorised to make changes to committee chairs and membership between meetings in order to ensure a smooth transition of duties'
5. 'That the summary of this years' appraisal process, be noted'

26/55 Report of the Senate

Council received the Report of the Senate. It approved the Annual Statement on Research Integrity, and noted an update from UBTLSE on Quality Assurance and Standards.

Resolved:

1. 'That Council is assured on the matters of academic quality and standards, as reported to it by the Senate'
2. 'That the Annual Concordat to Support Research Integrity, so submitted, be approved'

26/56 Report of the Report of Audit Committee

Council received the report of the Audit Committee.

Comments and queries raised

- The scope of the internal audit review of risk management and the need for future consideration of major projects, subsidiaries, joint ventures and other University interests.
- Opportunities to increase visibility of internal audit findings across the institution, including improved access to audit reports and clearer signposting for committee Chairs.
- Progress against actions arising from the previous HRMS audit, which had received an unsatisfactory opinion.
- Recurring audit findings relating to financial controls, reliance on manual processes and procedural documentation.
- Whether controls and mitigating actions recorded within the Corporate Risk Register were operating effectively and reducing risk exposure.
- The need to ensure that the University's most significant risks were appropriately escalated and scrutinised.
- Assurance regarding the effectiveness of cyber security controls.
- Opportunities to rationalise business continuity activity across Schools and reduce duplication of effort.

Assurances and clarifications provided

- A number of audit reviews were currently underway, including the HRMS audit.
- Further assurance would be required where risk scores remained unchanged despite mitigating actions being in place.
- Significant progress had been made in relation to cyber security controls, although continued scrutiny of effectiveness remained important.

Outcome and actions

- Council noted the report of the Audit Committee.
- Council approved the Corporate Risk Register.
- It was agreed that the internal audit review of risk management should return to a future meeting with broader consideration of major projects, subsidiaries, joint ventures and other University interests.
- Council noted the continuing focus on strengthening financial controls and reducing reliance on manual processes.

Resolved:

'That the Risk Register for 2026-27, and the Annual Report from the Risk Management Group, so submitted, be approved'

26/57 Report of the Scrutiny and Finance Committee

Council received the report of the Scrutiny and Finance Committee.

Comments and queries raised

- The exceptional nature of the 2026/27 budget process and its impact on the Committee's ability to undertake its usual level of scrutiny.
- The need for further review of the financial position once student recruitment outcomes were confirmed.
- The importance of strengthening alignment between budgeting, strategy and institutional planning.

Assurances and clarifications provided

- The Committee would undertake further scrutiny of the budget in October following confirmation of student recruitment numbers.
- The Committee remained committed to ongoing monitoring of budget delivery and financial performance.
- The proposed Loddon Garden Village and Integrated Research and Innovation Farm funding drawdowns had been reviewed by the Committee and were supported.

- The proposed funding would be drawn from NIRD resources and sufficient liquidity was available.
- The Chair of the NIRD Trust Committee had reviewed the proposal and was content to support it.

Outcome and actions

- Council noted the report of the Scrutiny and Finance Committee.
- In its capacity as trustee of the NIRD Trust, Council approved the drawdown of £1.73m to support progression of the Loddon Garden Village outline planning application to consent.
- In its capacity as trustee of the NIRD Trust, Council approved the drawdown of £2.2m to fund the technical, design and planning work required to submit a planning application for the Integrated Research and Innovation Farm (IRIF).
- Council noted that further scrutiny of the budget would be undertaken following confirmation of student recruitment outcomes.

Resolved :

'That the having regard to the relevant Minute of the Scrutiny and Finance Committee, and the NIRD, Council acting in its capacity as NIRD Trustee approve a further drawdown of £1.73m to enable progression of the LGV outline planning application, and a budget drawdown of £2.2m from the NIRD Trust to fund the technical, design and planning work required to submit a planning application for the Integrated Research and Innovation Farm (IRIF).'

26/58 Report from NIRD

Council considered a request for grant funding from the National Institute for Research in Dairying (NIRD) Trust to the University. It was noted that the proposed funding was consistent with the charitable objects of the Trust and that the Chair of the NIRD Trust Committee, Dr Young, supported the proposal.

Outcome and actions

- Council noted that grants of £1.73m and £2.2m had been approved under the previous agenda item and formally approved these in its capacity as trustee of the NIRD Trust.
- Council, acting as trustee of the NIRD Trust, approved grant funding of £7.5m in July 2026 and £1.015m during 2026/27, subject to funds being available.
- Council approved total grants of £12.445m from the NIRD Trust to the University in accordance with the Trust's charitable purposes.

Resolved:

'That the Council acting in its capacity as NIRD Trustee approve the making of a grant of £8.565m to the University for financial year 2025/26.'

26/59 Report of the Joint Standing Committee of the Senate and the Council on Honorary Degrees

Council received recommendations for the award of honorary degrees. It was noted that all nominations had been considered through the established approval process and recommended by the relevant committee.

Outcome and actions

- Council approved the award of honorary degrees as recommended.
- Council noted that Her Majesty The Queen of Malaysia had accepted an invitation to receive an honorary degree at a ceremony on 1 August 2026.

Resolved:

'That the recommendations for the award of Honorary Degrees, so submitted, be approved'

Items for report

26/60 Report of the Vice-Chancellor

Council received and noted the report of the Vice-Chancellor.

Comments and queries raised

- The need to replace the University's CCTV and door access systems.
- The proposed delegation of authority to enable a procurement decision to be made within the required timeframe.

Assurances and clarifications provided

- Funding of £5.2m was already included within the approved capital budget.
- The existing CCTV infrastructure was deteriorating and required replacement to maintain security coverage, support the safety of students and staff, and ensure compliance with Martyn's Law and other security requirements.
- The procurement process was at an advanced stage and a tender decision was required before the end of July 2026 to maintain project timescales.

Outcome and actions

- Council noted the report of the Vice-Chancellor.
- Council supported the replacement of the University's CCTV and door access systems.

- Council delegated authority to the President and Vice-Presidents to review and approve the proposal on behalf of Council to enable a timely procurement decision.

Resolved:

‘That the Report of the Vice-Chancellor, so submitted, be received’

26/61 Report of the People and Remuneration Committee

The Council received and noted the Report of the People and Remuneration Committee.

Resolved:

‘That the Report of the People and Remuneration Committee, so submitted, be received

26/62 Report of the Investment and Development Committee

The Council received the Report of the Investment and Development Committee.

Comments and queries raised

- How investment performance should be assessed.
- The impact of the University's investment restrictions on returns.
- The performance of investment managers.
- The role of investments within the University's wider financial strategy, including their relationship to cash flow, liquidity and reserves.

Assurances and clarifications provided

- Further information on the University's investment approach was available within the published Investment Policy.
- Investment performance should be considered in the context of the University's long-term investment strategy.
- The portfolio comprised a significant proportion of lower-risk assets, including property and income-generating investments, alongside a smaller allocation to higher-risk return-seeking assets.
- The Committee had reviewed whether investment performance was satisfactory relative to achievable market returns, taking account of investment restrictions and fund manager performance.

Outcome and actions

- Council noted the report of the Investment and Development Committee.

- Council agreed that further discussion of the University's investment strategy would be beneficial, including its role in supporting long-term financial sustainability, liquidity and reserves management.

Resolved:

'That the Report of the Investment and Development Committee, so submitted, be received'

26/63 Report of the Student Experience Committee

The Council received the Report of the Student Experience Committee.

Mr Alexander noted that it would be of interest for Council to receive a future presentation from Pro-Vice-Chancellor (Professor Miskell) on commuter students, including how changes in the student population were influencing the University's educational provision and support services.

Resolved:

'That the Report of the Student Experience Committee, so submitted, be received'

26/64 Suggested items for future Council meetings

Members noted that a future Council visit to Shinfield Studios would be planned.

During discussion, members reflected on a number of themes of strategic importance to the University, including:

- support for students facing financial hardship, climate scholarships, graduate attributes and the growing number of commuter students.
- risk appetite, including what it means in practice and how it should be applied to strategic decision-making.

Pro-Vice-Chancellor (Professor Zaum) reported that work was underway to consider the University's approach to risk appetite, including how it was being applied in practice and views on its effectiveness. He advised that the outcomes of this work, together with recommendations, would be presented to the Risk and Compliance Committee and Council in the autumn.

Resolved:

'That, the paper on Suggested items for future Council meetings, so submitted, be received'

Items for note

26/65 Minutes (26/20 – 26/43) of the meeting held on 9 March 2026

Minutes (26/20 – 26/43) of the meeting held on 9 March 2026 were confirmed as a correct record.

26/66 Matters arising not elsewhere on the agenda, if any

There were no matters arising that had not been covered elsewhere.

26/67 Decisions taken by the President on behalf of the Council

Following the approval of UEB, and Scrutiny and Finance Committee, Council approved the appointment of Richard Boocock, Jon Foster Pedley, and Chris Dalton to the Greenlands Trust Committee. In addition, Council approved the reappointment of Mr Milhofer to the Greenlands Trust Committee to 31.7.2028.

Resolved:

'That, the Council note the appointments made by the President to the Greenlands Trust.'

26/68 Documents sealed and to be sealed

The Council received a list of documents sealed and to be sealed.

26/69 Any Other Business

There was no other business.

26/70 Dates of meetings of the Council in Session 2026-27

The meetings of the Council for the Session 2026-27 had been scheduled for:

Thursday 24 September 2026, 10.00 am - 4.00 pm
Tuesday 17 November 2026 starting and 5.00 pm and ending with dinner Wednesday 18 November 2026, 10.00 am – 1.00 pm
Tuesday 19 January 2027, 10.00 am – 4.00 pm
Monday 8 March 2027, 10.00 am – 4.00 pm
Wednesday 30 June 2027, 10.00 am – 4.00 pm

26/71 President to lead on brief reflections on the meeting of Council that has just concluded

Members reflected in small groups on the business and nature of the discussions of the meeting, whether Council had the right information, heard the right voices, and whether the Council did justice to the major issues discussed.