

## C O U N C I L

### Unreserved minutes of the meeting held on 15 May 2023

Present: Vice-Chancellor (Chair), Professor Proochista Ariana, Ms Wendy Becker<sup>1</sup>, Professor Sir Rory Collins, Professor Patricia Daley, Sir Chris Deverell<sup>2</sup>, Professor Cécile Fabre, Mr Tom Fletcher, Professor Nandini Goptu, Mr Charles Harman, Professor Richard Hobbs<sup>3</sup>, Mr Nicholas Kroll, Ms. Sharmila Nebhrajani, Professor Kia Nobre, Professor Alex Schekochihin, Professor Anne Trefethen, Head of Humanities Division (Professor Daniel Grimley)<sup>4</sup>, Head of the Mathematical, Physical and Life Sciences Division (Professor Sam Howison)<sup>5</sup>, Head of the Medical Sciences Division (Professor Gavin Screaton), Head of the Social Sciences Division (Professor Timothy Power), Chair of the Conference of Colleges (Baroness Jan Royall) (via Teams), Senior Proctor (Dr Kathryn Murphy), Junior Proctor (Professor David Kirk), Assessor (Professor Joseph Conlon)<sup>6</sup>.

Student Member Representatives and representative of the Early Career Research Staff: Michael-Akolade Ayodeji (SU President) (via Teams), Shreya Dua (VP Graduates), and Dr Hilary Wynne (Representative of the Early Career Research Staff)

Apologies: Fra John Eidinow, Sir Charles Godfray, Professor Diego Sánchez-Ancochea, Jade Calder (VP Access and Academic Affairs), the Pro-Vice-Chancellor (Development and External Affairs), Pro-Vice-Chancellor (Research)

Officers in attendance: Registrar, (Pro-Vice-Chancellor (Education), Pro-Vice-Chancellor (Innovation)<sup>7</sup>, Pro-Vice-Chancellor (Planning and Resources), the Chief Financial Officer, the Chief Diversity Officer, the Director of Legal Services and General Counsel, the Director of Public Affairs and Communications, the Director HR, the Head of GLAM, Director of Planning and Council Secretariat<sup>8</sup>, Executive Officer (Policy and Governance) (via Teams), the Head of Governance<sup>9</sup>, the Senior Assistant Registrar (Governance).

#### **Introductory matters:**

The Vice-Chancellor welcomed everyone to the meeting particularly Dr Kathryn Murphy (Senior Proctor), Professor David Kirk (Junior Proctor) and Professor Joseph Conlon (Assessor) as it was their first meeting.

The main items on the agenda were: a recommendation from Investment Committee, divisional plans and the Q2 forecast, an update on a number of capital projects, a proposed property transfer, the annual report from the Pro-Vice-Chancellors for Research and Innovation, an update on the review of pay and conditions and the demitting address from the outgoing Proctors and Assessor. There were also a number of important items on the reserved agenda.

Item 6 was taken before item 5 on the agenda.

**Declarations of interest:** Council members were asked to declare any interest that could give rise to a conflict in relation to any item on the agenda. These would be noted in the footnotes of the minutes of the meeting. If the chair of the meeting deemed it appropriate, the member would absent themselves from all or part of Council's discussion of the matter.

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<sup>1</sup> Left the meeting at 16:53 during item 6

<sup>2</sup> Left the meeting at 17:00 during item 6

<sup>3</sup> Left the meeting at 17:44 during item 8

<sup>4</sup> Declared an interest in item 6 – OUI Director

<sup>5</sup> Left the meeting at 17:33 end of item 7

<sup>6</sup> Left the meeting at 17:00 during item 6

<sup>7</sup> Left the meeting at 17:23 during item 7

<sup>8</sup> Left the meeting at 17:00 during item 6

<sup>9</sup> Left the meeting at 17:25 at end of item 7

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## ORDINARY BUSINESS

## (A) Unreserved

1. **Meeting held on 13 March 2023** (C(23)cxxxviii-Click here to enter text.)

CONFIDENTIAL

(a) *Unreserved minutes*

The minutes were **approved**.

(b) *Matters arising from the unreserved minutes of the meeting held on 13 March 2023 not otherwise on the agenda*

There were none.

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2. **The Vice-Chancellor's unreserved business and selected highlights (above the line)\*\***

The Vice-Chancellor gave an oral report noting that:

- She was enjoying continuing to visit different parts of the University and undertaking 'deep dives' in order to increase her understanding. She had been to the Business School on Friday 12 May and continued to meet students whilst out walking.
- At a recent CCB dinner, there had been a presentation and a number of students had performed some poetry and music. She was keen to make these events more engaging and interesting for donors.
- Congratulations were due to the Chancellor, who had been appointed a Knight Companion of the Most Noble Order of the Garter by His Majesty King Charles III – Britain's highest order of chivalry and a mark of the country's respect for Lord Patten's work in the UK and abroad.
- She had given evidence to a one-off House of Commons Science and Technology Committee session on Horizon Europe - news was looking slightly more positive, although there was nothing firm to report as negotiations were still underway.
- The review on spin-outs that she was co-chairing was progressing well and hoped to report in the early Autumn.
- Professor Alex Betts had been appointed as the new Local and Global Engagement Officer, working within the Vice-Chancellor and Registrar's Office for the next three years. This was an exciting appointment and he had great vision and ideas.
- The UCU Marking and Assessment Boycott (MAB) was underway.

In discussion:

- MAB was underway and the Pro-Vice-Chancellor (Education) outlined the University position, noting that those taking action were not obliged to inform the University of their decision. Departments and Examination Boards had been asked to prepare appropriate mitigations such as single marking and reduced attendance at Exam Boards. .
- The Director of HR stated that the industrial action working group continued to meet. Pay had been resolved for this academic year.

CONFIDENTIAL

3. **Investment Committee Recommendation: University Capital Account** (C(23)32)

The Chief Financial Officer introduced this item drawing attention to the responsibilities of the Investment Committee in relation to both the endowment and the capital account. In respect of the Capital Account, Council:

- (i) **approved** the change in investment objective and volatility target range;
- (ii) **noted** the change to the investment policy;
- (iii) **noted** the investment guidelines and restrictions (no change).

4. **Reports from the Planning and Resource Allocation Committee**

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The Pro-Vice-Chancellor (Planning and Resources) introduced items (a) – (c)

CONFIDENTIAL

(a) *Q2 Forecast (C(23)33)\*\**

The Chief Financial Officer explained that Q2 represented a significant improvement compared to Q1. However, although operating cash was forecast to be marginally in excess of budget, there were still challenges ahead.

Council **noted** the report.

OPEN

(b) *Divisional plans for the period 2023/24 to 2027/28 (C(23)34) and clip (2)*

The Chief Financial Officer explained that the divisional plans underpinned the three-year settlement. Key drivers in the plans included:

- a 24% increase in research income for MPLS and the Medical Sciences Division;
- an increase in industry funding;
- 400 PGT growth;
- significant fee increases;
- headcount growth in MSD and SSD
- factored in capital programmes.

PRAC was now looking for further engagement with the plans and had referred them on to main Divisional committees for further discussion. It was noted that divisions would be asked for light-touch updates to their plans on an annual rolling basis.

During discussion, the following points were made:

- It was noted that, once there was some clarity on Horizon Europe, the plans might need some reconsideration.
- There was an aspirational element to the plans – they should be seen as roadmaps rather than frameworks. There would be a light-touch annual review of the plans, providing sufficient flexibility to adjust them as the next Strategic Plan developed.
- It would be important to ensure that Early Career Researchers (ECRs) were factored into the plans – without this, the plans to increase student numbers would be difficult.
- The five-year plans were important in ensuring that initiatives were appropriately resourced.
- Increases in student numbers should be driven by the academic rather than financial strategy.
- If PGT numbers were to be increased, consideration needed to be given to the student experience, for example workloads, careers advice, professional development for teaching staff, trajectories for teachers and ECRs, and the availability of scholarships.
- The Researcher Hub was proving a very valuable resource and more awareness-raising would be helpful.
- It was clarified that the Schwarzman Centre would act as the Creative Innovation Hub referred to on p.36 (there was no separate additional hub).

Council:

- i. **endorsed in general the divisional plans for the period 2023/24 to 2027/28**, noting that more work would be needed over the coming years to ensure financial sustainability for the whole University and in each division and that this endorsement would not replace established approval processes for any of the underlying detail (such as budgets, student number plans or capital projects);
- ii. **noted** the plans for further engagement with divisional plans, in particular that concerted efforts would be needed for divisions to be able to deliver the plans; and
- iii. **noted** that divisions would be asked for light-touch updates of their plans on a rolling annual basis, reflecting both updated financial projections as well as ongoing engagement with divisional plans across the University.

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(c) *Proposed Transfer of Property to Kellogg College (C(23)35)\*\**

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Council **deferred** a decision on the proposal and requested that further information be supplied by Kellogg in order to demonstrate that they could:

- afford to re-purpose the buildings;
- sustain the provision of quality accommodation; and,
- provide excellent student welfare services.

RESTRICTED 5. **Report from the Finance Committee 24 April 2023\*\***

(a) *RSL/ICTL/Reuben College Redevelopment Project (C(23)36)*

The Pro-Vice-Chancellor (Planning and Resources) introduced this item and provided updates.

In discussion Council considered the overall condition of the estate and the costs of bringing older buildings up to an acceptable and fit for purpose state.

Council took the actions set out in the report.

CONFIDENTIAL

(b) *Wellington Square Project Update and further revised Initial Brief (C(23)37)*

The Pro-Vice-Chancellor (Planning and Resources) provide an update to Council noting that:

- The project currently comprised two parts:
  - provision of a new academic building expected to be occupied by the Department of Continuing Education and ODID (Oxford Department for International Development)
  - refurbishment of the Victorian houses on the west side of the Square for use as graduate accommodation
- There were a number of planning constraints affecting the site
- The Council had requested a number of environmental improvements to Wellington Square. This would bring a number of benefits and tied in with the University's long-term aspirations for the improvement of Wellington Square.

Council:

- i. **noted** the project update and latest project design proposals; and
- ii. **approved** the further revised Initial Brief for Wellington Square as proposed at Annex B to be submitted to Oxford University Property Development Limited (OUPD) in accordance with the process set out in the Joint Venture Agreement between the University and Legal and General dated 24 June 2019 (the JVA).

OPEN 6. **Annual report from the Chair of the Research and Innovation Committee and the Pro-Vice Chancellor (Innovation)<sup>10\*\*</sup>**

The Pro-Vice-Chancellor (Innovation) introduced this item. Matt Perkins (Chief Executive Officer Oxford University Innovation), Lilly Bussmann (Head of Network, Oxford Science Enterprises (OSE)), and Stuart Wilkinson (Assistant Director of the Innovation and Engagement Team) presented and Richard Laxer (Non-Executive Director OSE) was available to answer questions.

Attention was drawn to the following:

- OUI financial returns were greater than the costs. The graph showed how there had been a net positive return to the University (the red line).
- The second slide represented how the money had been distributed with approximately a third to inventors, a third to the University and a third to department / OUI / other third parties.
- There had been a focus on the patent portfolio with approximately 70% being licensed out. Disclosures were starting to improve again after the pandemic.
- The 18 Social Ventures created aimed to provide social impact rather than profit. The example of Greater Change was used to demonstrate the benefits of this type of innovation.

<sup>10</sup> Presentation available on Sharepoint at:

<https://unioxfordnexus.sharepoint.com/:b:/r/sites/ADMN-Council/Meeting%20Documents/Unreserved/Item%206.%20Annual%20Report%20on%20Innovation.pdf?csf=1&web=1&e=hC2RYf>

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- Successes – the 300<sup>th</sup> company was created in March 2023. The start-up incubator has tripled in size and will run three cohorts through a year.
- National Security and Investment Act 2021 was launched on 4 January 2021 and gave the UK government powers to intervene in investments and other acquisitions of control that may raise national security risks.
- The partnership between Oxford University and OSE is unique established through a joint venture agreement, with a broad church of investors.
- Oxford attracted over half of all UK investment in 2020 and there has been an explosion of companies since 2015 and set up of OSE.
- Created over 100 companies with over 2000 jobs created.
- Network of over 200 co-investors with a desire to double this.
- Working together to create benefits both local and global impact for Oxford including the sponsorship of 80 PhDs in the next five years.

The Vice-Chancellor thanked the presenting team for their continued efforts in support of academic colleagues. Council members agreed that this provided a positive approach to research culture and the well-being of staff. It was a fantastic way to generate opportunities however there was the danger that we might end up competing against ourselves in certain areas. The possibility of creating more corporate partnerships and embedding business development teams within divisions were being considered.

A one-year sabbatical provision had been created so that academic colleagues could step away from business as usual and concentrate on their innovation project however this had not yet been utilised. The possibility of creating a spin out was considered a retention tool for some talented individuals.

CONFIDENTIAL 7.

#### **Pay and Conditions Review Update\*\***

The Pro-Vice Chancellor (People and Digital) provided an oral update, noting that:

- Dame Professor Kay Davies would Chair the review group, which would consist of four external and five internal members. The membership, which was almost finalised, would include Professor Sir Rory Collins and Charles Alexander, Finance Bursar at Merton College.
- The review would be launched on 22 May at an Open Forum with the Vice-Chancellor. 1339 people had registered for the Open Forum with 95 questions submitted so far. The Forum would be an opportunity to let people know the membership of the group and its parameters and to start gathering input.
- The first meeting of the review group would be held on 19 June.

The Director of HR explained that an analysis of pay data had begun and consideration of best practice within and outside the sector was underway.

- In terms of governance, the review outcomes would go through Personnel Committee, PRAC and Council.
- A small group was giving initial consideration to funding sources.
- In response to a question about the long-running review of APTFs, the Pro-Vice-Chancellor (People and GLAM) confirmed that the review would still go ahead as part of the Vice-Chancellor's review on pay and conditions. An update could be provided at a future Council meeting.
- On pensions, the recent economic climate had had a positive impact on the scheme which now appeared to be more stable. The University had lobbied UUK and would continue to do so, to prioritise the improvement of benefits to pre-April 2022 levels alongside a reduction in contributions. The University's USS Working Group had been closely involved in the work on conditional indexation and would discuss in June.
- Council **noted** the update.

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#### 8. **Proctors and Assessor Demitting Address 2023 (C(23)38) and clip (2)\*\***

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The Registrar introduced this item, explaining that the demitting address was published in the Gazette and was usually considered by the Audit and Scrutiny Committee. Council was now being asked to consider it. The demitting Proctors and Assessor had been invited to attend for the discussion but had felt that the address could be taken as read.

During discussion the following points were made:

- Members welcomed having this item on the Council agenda.
- It might be helpful to spend more time considering strategic issues and thinking, as a group, how Council and the University as a whole was doing.
- The Vice-Chancellor was hoping to use the first Council meeting in each term for more strategic discussions.
- It was pointed out that many of the operational items considered at this meeting had involved discussion of the strategic issues raised in the address, but it might be helpful to flag these out more explicitly in the papers so that operational and strategic discussions could take place at the same time. Pulling together strategic issues raised throughout the year for discussion at the Away Day was also suggested.
- Better use needed to be made of the Proctors' and Assessor's year of learning and experience. The current Proctors and Assessor might consider how best to feedback to Council on their year in office and how their experience could be used after they demit.

Council **agreed** that the Proctors and Assessor Demitting Address 2023 should be brought back to Council for consideration at its week 9 meeting.

*Items for approval or report without discussion ('below the line') are listed below.*

OPEN	9.	<b>Matter arising from the minutes of the meeting held on 28 November 2022</b> <i>Minute 15: Prevent duty: accountability and data return to the Office for Students</i> At its meeting on 28 November 2022, Council approved the submission to the OfS of an annual accountability statement and data return on its implementation of the Prevent duty. Following review of the information submitted, OfS has confirmed that it has no further queries about the University's submission and no further action is required at this stage, although it has provided some feedback on training and asked the University to address accordingly. Compliance judgements are no longer being issued to every provider, enabling OfS to target engagement with providers where there is cause for concern.
OPEN	10.	<b>Report of Chair's Action</b> Council <b>noted</b> that the Chair took action on 10 April 2023 to confirm the nomination of Greg Doran (previously Artistic Director of the Royal Shakespeare Company) as the Cameron Mackintosh Visiting Professor in Contemporary Theatre for the academic year 2023/24.
OPEN	11.	<b>The Vice-Chancellor's unreserved business (below the line) (C(23)39)</b> Council <b>noted</b> : <ul style="list-style-type: none"> <li>• the appointments to statutory posts;</li> <li>• the OfS publications; and</li> <li>• the UUK Press Statements.</li> </ul>
CONFIDENTIAL	12.	<b>Unreserved report from the Audit and Scrutiny Committee's 9 March 2023 meeting (C(23)40)*</b> Council <b>noted</b> the unreserved confidential report.
OPEN	13.	<b>Annual report from the Chair of the Research and Innovation Committee</b> clip (3) Council <b>noted</b> the annual report from the Chair of the Research and Innovation Committee. Professor Grant was unable to be at the meeting and offered to answer any questions via e-mail or in-person after the meeting.

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- OPEN
14. **Unreserved report of the meetings of the General Purposes Committee held on 20 March 2023 and 2 May 2023** (C(23)41) and (C(23)42)
- (a) *Changes to Regulations for the Trustees of the University of Oxford Staff Pensions Scheme*  
Council **approved** the proposed changes to Part 12 of Council Regulations 2 of 2004 as set out in Annex A of the paper.
- (b) *Establishment of new joint committee for Equality, Diversity and Inclusion*  
Council **approved** the establishment of a Joint Committee for Equality, Diversity and Inclusion (JCEDI), with the proposed terms of reference and membership as set out in Annex B of the paper.
- (c) *Changes to Financial Regulations*  
Council **approved** the proposed financial amendments to the Financial Regulations as set out in Annex C of the paper.
- (d) *Changes to Oxford Students' Union Sabbatical Officer Roles*  
Council **approved** the amendments to the Council Regulations 13 of 2002 and 15 of 2002 as set out in Annex D of the paper.
- (e) Request for approval of an additional *category of fellowship for Reuben College (GPC)23)19*  
Council **approved** a change in Reuben College's Regulations concerning Fellowships of the College, so as to allow for the creation of 'Associate Research Fellowships'.  
Council Regulations 1 of 2019 (Regulations for Reuben College) state that:  
*7. The governing body may elect to Official Fellowships at the society, on terms and conditions determined by the governing body and approved by Council, suitably qualified persons who are employed by the University.*  
*8. The governing body may elect suitably qualified persons to **other categories of fellowships approved by Council, on terms and conditions determined by the governing body and approved by Council.***
- (f) *Proposed Suspension of Part 6 of Congregation Regulations 3 of 2002: Religious Services and Sermons (GPC)23)25*  
Council **approved** the proposed suspension of Part 6 of Congregation Regulations 3 of 2002: Religious Services and Sermons, as set out in Annex A of paper (C(23)42)
- CONFIDENTIAL 15. **Annual Report 2021/22 of the Committee to Review Donations and Research Funding** C(23)43) and clip (4)\*  
Council:  
(i) **received** the annual report of the Committee to Review Donations and Research Funding for 2021/22 (annexed at A); and  
(ii) **noted** that the committee intends to publish on its website the report on the work of the committee for the wider University provided at Appendix VII of Annex A.
16. **Any other unreserved business**  
There was no other business
17. **Date of Next Meeting**  
It was **noted** that the next ordinary meeting of Council would be held on 19 June 2023 at 2.00pm in the Main Committee Room of the Oxford University Press.  
Items already on the agenda are listed below:  
a. Investment Committee annual report  
b. The OUP annual report and financial statements  
c. The Estates Strategy  
d. The annual report of the Chair of the Education Committee  
e. The Oxford SU annual impact report

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- f. The IT Strategic Plan (annual implementation report) and proposals for revisions to IT governance

LM/SC

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