



Minutes Meeting of the Council

Date: 20 November 2025

Present: Martin Temple, Pro-Chancellor (in the Chair)

Claire Brownlie (Pro-Chancellor), Adrian Stone (Pro-Chancellor), Rob Memmott (Treasurer), Professor Koen Lamberts (President & Vice-Chancellor), Ghislaine Allilaire, Rebecca Freeman, Professor Sue Hartley, Dr John Hogan, Varun Kabra, Professor Janine Kirby, Frances Morris-Jones, Dr Siobhán North, Professor Conchúr Ó Brádaigh, Phil Rodrigo, Professor Mark Strong, Rob Sykes, Dr Phil Tenney, Professor Mary Vincent, Ian Wright (Items 7-29)

Secretary: David Swinn

In attendance: Matthew Borland, Jo Jones, Dr Edward Smith, Ashley Roberts and Professor Rachael Rothman (Items 5 and 6), Daniel Harrison (Item 7), Al Carlile (Item 8)

Apologies: Kiara Delgado Derteano, David Swinn, Professor Mary Vincent

1. Welcome and Introductions

- 1.1 The Chair welcomed Members and attendees to the meeting. Apologies as recorded above were noted.
- 1.2 The Chair noted that, in response to feedback from the Council Effectiveness Questionnaire, work would be undertaken with the University Secretary's Office to discuss options for managing the high volume of Council business over the Autumn in future years. The Chair would meet with the Interim University Secretary and Interim Head of Governance to look at using remote briefings and the meeting dates for the Autumn of 2026 to explore having a November Council meeting and a December Council meeting.
- 1.3 Following feedback from Members of Council who had lost annotations made on Convene when papers were replaced with updated versions, the Interim Head of Governance would investigate the matter to prevent a recurrence in the future. The potential utility of highlighting the changes made to the relevant papers via the Executive Summary or another approach was also raised.

2. Declaration of Conflicts of Interest

- 2.1 CLOSED MINUTE
- 2.2 CLOSED MINUTE

2.3 Although not a Member of Council, Jo Jones registered a conflict of interest in relation to Item 20.1.5, as a Director of the company in question, and the necessary signatures had been planned in accordance.

3. Approval of Category C Business

3.1 Council considered Category C business, which is covered in Minutes 14-20, below.

4. President & Vice-Chancellor's Report

4.1 Council received and noted the President & Vice-Chancellor's report, which provided information on the principal current and forthcoming developments in the policy environment and against each of the themes in the University's Strategic Plan. Attention was drawn to the following updates and developments since the written report was prepared:

(a) CLOSED MINUTE

(b) Industrial Action: Despite holding constructive discussions over the past two months and throughout last week, the University was unable to reach an agreement with the Sheffield branch of the University and College Union (UCU) to resolve the current industrial dispute. As a result, UCU asked its members to take strike action and action short of a strike from Monday 17 November.

The recent discussions included negotiating an offer to increase the period in which the University committed to no compulsory redundancies to October 2026. The UCU branch negotiators rejected this offer, which represented the limit of what the University could propose. Once the UCU decided to proceed with its action, the University withdrew its offer, and further efforts to continue discussions had not yielded a positive result. The University's previous commitment to no compulsory redundancies before 31 December 2025 remained in force.

The University remained committed to avoiding compulsory redundancies, wherever possible, and would explore all other mechanisms to reduce costs.

(c) CLOSED MINUTE

(d) CLOSED MINUTE

(e) External Environment: The UK Government had announced plans to push ahead with a levy on international student fees. The University, alongside Russell Group peers, was making the case for this levy to take the form of a flat fee, rather than a percentage of the fee income, as a measure to minimise the damage on its income and corresponding economic growth.

It was further noted that the Government had committed to legislate to manage the automatic increase in undergraduate fee levels in line with inflation. This was a significant commitment that would support the University's financial sustainability;

on this basis, work with the sector remained in train to push for the Government to introduce this legislation.

- (f) Office for Students (OfS) Strategy 2025-30: Following previous updates, the OfS had now published its Strategy. Alongside confirmation of the underpinning goals and attitudes, the main features of note were (i) the OfS' decision to drop a proposed a Quality Risk Register, (ii) an apparent softening of the language on consumer rights, and (iii) a commitment to a principle of "collect once, use many times" for data returns.

The University would seek to understand the implications of the new OfS Strategy, with updates to be provided via the regular OfS Update Reports to Council.

5. Our Sustainable Future Campus

(Ashley Roberts in attendance for this item)

- 5.1 Following previous discussions on the size and shape of the University's future campus, Council considered a further update and related proposals, noting that the work on the estate would be progressed in step with the Environmental Sustainability Strategy (see Minute 6, below) and would be developed and sequenced to enable this.
- 5.2 During discussion, Council raised and/or noted the following points:
- 5.2.1 The graphical depictions of how the estate could change in the period to 2030 were useful, and should be added to future papers.
- 5.2.2 CLOSED MINUTE
- 5.2.3 A Working Group had been convened to consider how space and research equipment could be shared within the University, which would concentrate energy-intensive activities into a smaller footprint and enable savings.
- 5.2.4 The future campus was flexible enough to respond to fluctuations in the student intake. It was also the case that the plans did not model a reduction in teaching space but a repurposing and modernising of rooms and facilities to make them fitter for purpose.
- 5.2.5 Alongside the plans presented for the central campus, work was also in train on the Runway Park footprint at the AMRC site and how this could be better connected to the city estate.

5.2.6 Much of the estate plans concerned the transition from cellular to open-plan and shared working spaces, and EFM was cognisant of the need to support staff and students to become accustomed to these new configurations.

5.3 Council welcomed the update and:

5.3.1 Noted the benefits and approved the Future Campus Framework, including the recommended programme phases and priority projects.

5.3.2 CLOSED MINUTE

5.3.3 Endorsed the proposed approach for Capital Prioritisation through to 2029/30.

5.3.4 Approved the continuation of the Future Campus Steering Group.

6. Environmental Sustainability Strategy

(Ashley Roberts and Professor Rachael Rothman in attendance for this item)

6.1 Council considered the Environmental Sustainability Strategy 2026-30, which was intended to be understood and discussed in the context of the plans underpinning the future campus (see Minute 5, above). During a related presentation, attention was drawn, *inter alia*, to the timeline covering the consultation and development of the Strategy, including previous updates to, and feedback from Council; the principles driving and plans for delivering the Strategy; engagement of colleagues at the local level to build a sufficient base of awareness and capacity; the governance structure in place to ensure appropriate oversight and reporting; the resources and risks that could constrain implementation of the Strategy; and the immediate next steps to be taken, subject to Council's decision.

6.2 Members commended the significant work that had been invested in progressing and finalising the Strategy. The following points were also raised and/or noted in discussion:

6.2.1 From a governance perspective, there was a balance to be struck on the level of detail needed for robust reporting. The Carbon Data Manager would have a crucial role in this respect and in highlighting the areas to prioritise that could yield the most substantial carbon savings.

6.2.2 Effective socialisation of the Strategy would be contingent on both top-down direction from UEB and the bottom-up involvement and empowerment of staff. It was positive that sustainability considerations were captured across various institutional policies and strategies at both the central and local levels, which would set the direction of travel at the same time as spreading awareness.

- 6.2.3 There were plans to centralise the storage and redistribution of IT equipment using the same basic approach as that which had been piloted for furniture in the recent series of Professional Service Department relocations.
 - 6.2.4 To reinforce the expectation that sustainability should be integrated into business as usual (BAU) processes, there would be merit in adding a section to Executive Summary templates for Council and its committees to capture sustainability considerations that had informed the relevant work progressed and recommendations made. Thought could also be given to adapting Executive Summaries at other levels in the governance structure for the same purpose.
 - 6.2.5 The University's residential estate would be considered alongside other non-University-owned buildings as part of the work on Scope 3 emissions.
 - 6.2.6 To date, the University's decision to stand down its Green Impact activities had led to cost savings without any evidence of deleterious impacts.
- 6.3 Following detailed deliberation, Council:
- 6.3.1 Approved the Environmental Sustainability Strategy 2026–2030 for publication in early 2026.
 - 6.3.2 Noted the accompanying Implementation Plan, which set out the framework for embedding and monitoring delivery.
 - 6.3.3 Endorsed the continued oversight of implementation by the UEB Sustainability Sub-Group, with annual reporting to Council.

7. Annual Health and Safety Report

(Daniel Harrison in attendance for this item)

- 7.1 Council discussed and noted the Annual Report, which had been discussed by both the Joint Health & Safety Consultative Sub-Group and UEB's Health & Safety Sub-Group, and reported to UEB. Council noted updates on the work undertaken over 2024/25 and details of planned activities. Particular attention was drawn to progress against the Health & Safety objectives, as set out in the current three-year plan, including in relation to the near miss-accident ratio; mandatory H&S completion rates; embedding of the H&S management system; and the programme of internal H&S audits. Members also noted specific sections covering fire safety, ionising radiation safety, biological safety, the University's in-house Occupational Health Service, and business continuity planning.
- 7.2 During discussion, in which Members commended the comprehensive nature of the report and the maintenance of the positive direction of travel noted last year, the following points were raised and/or noted:

- 7.2.1 The achievements articulated in the report were notable given that the University's H&S management system covered thousands of staff and students across multiple physical locations.
- 7.2.2 The H&S Department welcomed Council's continuing interest in, and support of, its work, which had aided efforts to raise awareness of H&S matters and embed the related practices across the University. There was also greater receptiveness in general to H&S audits and the sharing of lessons learned.
- 7.2.3 The decision to separate the operational and management functions of H&S into discrete governance bodies had been effective.
- 7.2.4 There remained challenges in benchmarking the University's performance in relation to accident and near miss reporting with sector peers. This was the result of both the extent and quality of data reported and published.
- 7.2.5 It was likewise difficult to track how the University's volume of public liability claims received compared to sector counterparts. At an internal level, this volume had remained stable over time
- 7.2.6 Staff completion of mandatory training (c. 90%) was in line with the targets set in the H&S Objectives and Plan, and PGR completion (c. 80%) just below. Accepting that it was difficult to assess the effectiveness of these modules, there was confidence that the increased staff engagement with the training provision was helping to consolidate awareness of the University's legal obligations, which would be buttressed through line management structures. The University was also reflecting actively on further opportunities to reach and engage with students on H&S requirements via the VLE and associated workshops and other events.
- 7.2.7 Among the most substantial challenges for the coming year were (i) encouraging low-risk departments and business functions within the University to continue to accord H&S the prioritisation it needed, and (ii) maintaining the requisite overview of the number of assets in need of statutory H&S inspections across the estate. In this latter respect, it was positive that H&S had worked productively with EFM to identify non-compliant assets and agree a plan for their remediation. The University had also been more proactive in liaising with industrial partners in respect of its risk assessments and similar documentation to build confidence in the H&S management system.
- 7.2.8 Acknowledging that the number of public liability claims the University received was small relative to the size of its estate, there could be merit in benchmarking this data against that of counterparts in the sector.
- 7.2.9 The University's VLE was the principal mechanism through which students were engaged on H&S training.

- 8. University Vision: Annual Performance and Value for Money Report 2024/25**
(Al Carlile in attendance for this item)
- 8.1 Council discussed and noted the Annual Performance and Value for Money report for 2024/25, which provided an update on progress against Key Performance Indicators (KPI) and measures from the Value for Money (VfM) Strategy. The report included an assessment of the performance of academic schools/departments and performance against the University's strategic objectives for the student population. The report was also written to complement the narrative provided in the University's Annual Report, which Council had considered in draft at its previous meeting and would be approved as part of Item 20 on the Agenda of the present meeting.
- 8.2 During a related presentation, attention was drawn to the main performance headlines, performance of schools and an overview of the University's student population. In particular, Council noted:
- 8.2.1 The overall KPI and VfM measure performance had been positive in 2024. This included a heartening outcome for Quality Education (KPI5) on the back of a strong National Student Survey (NSS) performance that was the best in the Russell Group.
- 8.2.2 The University's ranking position (KPI10) continued to be strong across the major international and domestic league tables, including the welcome return to QS World University Top 100.
- 8.2.3 Research Excellence targets had been introduced for each Research Excellence Framework (REF) Unit of Assessment (UoA) to enable for effective tracking of progress in this area. Over the reporting period, each UoA had been classified as "improving" or "on track" to meet their targets.
- 8.2.4 The main negative outcomes in 2024/25.
- 8.2.5 The progress made over the last few years had been sustained or improved in 2024/25, despite the challenges that the University and sector were facing and the large-scale structural changes to introduce schools. This continued progress would be vital in helping the University navigate further challenges in 2025/26 academic year and would also inform the initial work on the University's next Vision and Strategy.
- 8.3 During discussion, Council raised and/or noted the following points:
- 8.3.1 The University had initiated work on Research Income performance, noting the challenge of obtaining up-to-date data.
- 8.3.2 In relation to Research Excellence, there was a need to support UoAs in making accurate self-assessments on whether their performance was Core or Enhanced. UoAs that were failing to meet targets over a sustained period would be monitored to aid the requisite improvements.

8.3.3 CLOSED MINUTE

8.3.4 The University's strong sector position in the number and impact of its spin-outs could support improvements in both Research-related KPIs. In a similar vein, the University was well-placed to respond to the UK Government's Industrial Strategy.

8.3.5 It would be helpful for Council to see and understand the most recent internal, as well as external, data on Graduate Outcomes to help provide additional context for the KPI on Employability, recognising the lag involved. This would be provided at the next meeting of Council on 26 February 2026. Clarification was provided that the University had a lower student intake from public schools relative to sector counterparts. This position impacted on institutional performance in the Employability KPI given that graduates from this background tended to find graduate-level opportunities sooner than those from other backgrounds. In more general terms, work was in train in given faculties to support students in articulating how their skills could best contribute to the labour market.

9. Annual Equality, Diversity, and Inclusion Report

9.1 Council considered the Annual Equality, Diversity, and Inclusion Report, noting that it would be reformatted for publication on the University webpages and shared back with EDIC and the UEB EDI Sub-Group for wider circulation. It was noted that the report had been considered by the UEB EDI Sub-Group and Council Equality, Diversity, and Inclusion Committee (EDIC), which had recommended it for Council approval. Attention was drawn to the report's three principal purposes, which were:

9.1.1 To assure Council that the University was meeting its legal obligations relating to EDI under the Equality Act 2010;

9.1.2 To assure Council that the University was making appropriate progress with its EDI priorities under the One University pillar of the Vision and Strategy; and

9.1.3 To assure Council that the University was making appropriate progress with its EDI priorities under the One University pillar of the Vision and Strategy; and to meet the University's obligations under the Equality Act to report publicly on its progress in meeting its legal obligations.

9.2 In addition, Members were pleased to note that EDIC's feedback on the refreshed format and structure had been positive. In particular, EDIC had commended the greater focus on both qualitative and quantitative data in the report, noting that data collection and reporting had been an area of ongoing challenge in the University's EDI activities. At a broader level, EDIC had welcomed the launch of the new Faculty EDI Hubs, which would ensure that there were visible structures at the local level to coordinate and monitor relevant work.

9.3 Council endorsed the general direction of travel and progress made, and acknowledged those areas that required further attention over the coming year.

9.4 Following discussion, in which Council commended both the structure, format and contents of the report and the commitment shown to the EDI agenda, the report was approved.

10. Annual Accountability and Assurance Matters

10.1 Internal Accountability Statement – Safeguarding and the Prevent Duty 2024/25

10.1.1 Council considered an update on the University's compliance with the Prevent Duty and, having noted the 2023/24 internal accountability statement, approved the Annual Prevent Accountability Data Return 2024 for submission to the OfS by 1 December 2025.

10.2 Annual Report on Compliance with the Concordat to Support Research Integrity

10.2.1 Council received and noted the annual report and confirmed that the statement provided the assurance required for the purposes of the annual accountability return. Council further agreed that the statement should be made publicly available as evidence of the University's ongoing commitment to research integrity.

10.2.2 During discussion, Members commended the updated Good Research and Innovation Practices (GRIP) Policy that had been subject to recent discussion and approval at Senate. The refreshed Policy was designed to support the University both in seeing out its obligations under the Concordat and adapting to the increasing scale and complexity of developments in this area.

10.3 Senate Annual Academic Assurance Report

10.3.1 Council considered the Annual Report for formal confirmation, having received a presentation and held a subsequent discussion on it at the Council Briefing on 5 November. The Senate Academic Assurance Committee (SAAC) had again prepared the report, which had received approval from Senate prior to being presented to Council. As in previous years, the joint Council-Senate Sub-Group had considered the report in advance of Council, in order to provide additional scrutiny and feedback, and had commended it to Council.

10.3.2 The report profiled the University's approach to maintaining high quality and standards in relation to its education and research activities and both the assessment of institutional risks in key areas of academic business and the controls in place to mitigate those risks. An additional section covered Senate's discussions over its revised Powers and the associated work to revise the Scheme of Council Delegation, which had informed the advice provided to Council. Members further noted the assurance 'deep dives' that SAAC planned to undertake over the remainder of 2025/26, as well as the extent of other academic-related assurances that Council received through other papers and reports over the course of each academic year. The report itself, and additional assurances provided throughout the year, were critical means of assuring Council, thereby informing the annual accountability return to the OfS.

10.3.3 Alongside the report proper, Council also noted the accompanying record of a post-Senate email exchange between the University Secretary and one Senator about their views and reflections on the Annual Report. This record had also been shared with the Joint Council-Senate Sub-Group. Particular attention was drawn to the Senator's concerns about the assurances made in the report on how the implementation of the single degree algorithm had been managed and how the expected benefits had been communicated. Clarification was provided that, although there was not yet substantial evidence that the operation of the single degree algorithm had been more effective than the previous dual approach, there remained a strong basis for assurance given that the University was now in greater alignment with the practice of sector peers and the corresponding regulatory exposure had been reduced.

10.3.4 Council welcomed the commitment to transparency in sharing the email exchange and noted the Senator's concerns. Notwithstanding these, Members commended the report and wider progress made around academic assurance, and Council confirmed that the report provided the appropriate assurance regarding academic quality and standards at the University.

11. Council Effectiveness

11.1 Council considered an initial update on recommendations and agreed actions following the 2024 Effectiveness Review and an initial report on the members self-assessment questionnaire conducted over the summer, ahead of further discussion at the next meeting on 26 February 2026.

12. Minutes of the Previous Meetings (Meetings Held on 19 September and 6 October 2025)

12.1 The Minutes were approved as an accurate record.

13. Action Log and Matters Arising on Minutes

13.1 Council approved the updated Action Log. There were no other matters arising not covered elsewhere on the Agenda.

14. Minutes of the Senate

14.1 Council received and noted the Minutes, and approved the amendments to Regulation III: The Scheme of Council Delegation, for 2025/26.

15. Office for Students Update and Conditions Compliance Register

15.1 Council received and noted the register of compliance with the ongoing conditions of registration and an accompanying report providing updates on the latest regulatory developments. Particular attention was drawn to (i) the OfS' planned roll out of its new strategy, covering the period 2025-30, about which a verbal update was provided as part of

Minute 4, above; (ii) the coming into force of the retained provisions of the Higher Education (Freedom of Speech Act) from 1 August and the University's ongoing actions to review relevant internal staff and student policies, informed by appropriate legal advice; and (iii) the OfS' operationalisation of its new Condition E6 on sexual violence and harassment from 1 August, in response to which the University had published a single source of information on its related policies and procedures in line with the OfS' detailed content principles.

- 15.2 Members further noted that the Revised C and E Conditions sections of the Compliance Register had been updated to signal the implementation of the new Conditions C5 (on students' consumer rights), E7 (on governance arrangements to ensure a high-quality academic experience), E8 (on fraud and inappropriate use of public funds), and E9 (on the conduct of individuals). In the immediate term, the OfS had introduced these conditions as initial conditions of registration. However, it was possible that all four new conditions might be extended to existing providers over time, with potential amendments to other conditions in consequence, and their recognition now would ensure the University was well placed to respond if and when this happened.

16. Five-Yearly Review of Students' Union Constitution

- 16.1 Following initial discussion at its July 2025 meeting of the plans to undertake quinquennial review of the SU Constitution in 2025/26, Council noted and endorsed the update on the scope and timeline for the review and membership of the Working Group. Further confirmation was provided that, in line with those previous discussions, the quinquennial review would be coordinated with the SU's separate review of its Articles of Association to optimise the efficiency and effectiveness of the two processes. Council would receive a progress update on the constitutional review at its next meeting on 26 February 2026 with the overall intention for the Working Group to present its recommendations to Council on 16 July 2026.

17. Report on Action Taken

- 17.1 Council received and endorsed a report on action taken on its behalf since the previous meeting.

18. Council Business Plan

- 18.1 Council received and noted the latest iteration of the business plan.

19. Public Availability of Papers

- 19.1 Council received and approved recommendations concerning the publication on the web of papers presented at the meeting, in accordance with agreed proposals on the disclosure of information. It was noted that a number of papers were confidential and would not be made publicly available.

20. Financial Statements and Forecasts

20.1 Annual Report and Financial Statements 2024/25

Council considered a report which provided an overview and itemised recommendations in relation to agenda Items 20.1.1-20.1.6, as well as a summation of changes made since these matters were considered at the most recent meetings of the Council Audit & Risk Assurance Committee and Finance Committee.

20.1.1 Annual Report and Financial Statements

20.1.1.1 Having considered a draft at its October meeting, and having first discussed Items 20.1.2-20.1.6 and 20.2.1, Council approved the Annual Report and financial statements, for signature by the President & Vice-Chancellor and the Chair of Council. The finalised report and statements would be published online within the requisite two weeks, along with supporting communications.

20.1.1.2 Council Members also confirmed not being aware of:

20.1.1.2.1 Any potential breach of law/regulations which were relevant to the University;

20.1.1.2.2 Any actual or suspected frauds which were relevant to the University; or

20.1.1.2.3 Any related party transactions which were not already known and which are more than £0.1m.

20.1.2 Going Concern

20.1.2.1 Council considered an assessment of the University's going concern status, which had been updated since the Council Finance and Audit & Risk Committees had discussed it, such that it now reflected the latest financial forecasts. Attention was drawn to the different downside scenarios that had been modelled as part of the assessment. Members also noted the impact on bank covenant compliance and USS debt monitoring metrics, and headroom against each of these. In none of the scenarios modelled would the University fail to meet its obligations in respect of OfS liquidity conditions and covenant and debt monitoring requirements.

20.1.2.2 CLOSED MINUTE

20.1.2.3 Council noted the report and agreed that the University was a going concern. Council confirmed that it had considered cash flow forecasts, including taking account of downside scenarios, and that, after reviewing these forecasts, the Council was of the opinion that, taking account of severe but plausible downsides, the Group and parent University would have sufficient funds to meet their liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period).

20.1.3 KPMG Audit Highlights Memorandum (ISA260)

20.1.3.1 Council received and noted the External Auditor's Highlights Memorandum, which had also been considered in draft by the Council Finance and Audit & Risk Assurance Committees.

20.1.4 Letter of Representation

20.1.4.1 Council approved the External Auditor Letter of Representation for signature by the Chair of Council.

20.1.5 Letter of Support

20.1.5.1 Council approved the Letter of Support for a subsidiary company and for this to be signed by the Director of Finance or the CFO's nominated delegate. It was noted that the Council Finance and Audit & Risk Assurance Committees had also considered and supported the signing of the letter.

20.1.6 Letter of Support

20.1.6.1 Council approved the Letter of Support for a subsidiary company and for this to be signed by the Director of Finance or the CFO's nominated delegate. As above, it was noted that the Council Finance and Audit & Risk Assurance Committees had also considered and supported the signing of the letter.

20.1.7 Amendments Post-Finance Committee and Audit and Risk Assurance Committee

20.1.7.1 Council received and noted a summary of minor amendments made to the External Audit Highlights Memorandum (ISA260) and the Annual Report and Financial Statements 2024/25 subsequent to approval by Finance Committee and Audit and Risk Assurance Committee in November. These were not material but were provided to Council for completeness and transparency.

20.2 Office for Students Annual Financial Return 2025

20.2.1 Introduction, Update, and Approval Request

20.2.1.1 Council considered an introduction to the Financial Forecasts and the related approvals, noting the departure between the process recommended this year and those of previous years. In addition to the prepared five-year forecasts from 2025/26 to 2029/30, Members received an updated overlain position dated 12 November 2025, which had been developed in response to the UEB approving new student intake targets on 11 November 2025.

20.2.1.2 Council agreed that:

- 20.2.1.2.1 The forecasts presented in Item 20.2.2 would be updated with the changes detailed in Agenda item 20.2.3 for submission to the OfS by 31 December 2025.
- 20.2.1.2.2 Once the updated OfS Financial Return Workbook and Commentary had been prepared, approval of the submission to the OfS would be sought from Council.
- 20.2.1.2.3 In line with the action agreed in Minute 1, above, consideration would be given to rescheduling the meetings of Council Finance and Audit & Risk Assurance Committees and Council in 2026 to fit better with the OfS deadline for submission of the Annual Financial Return.

20.2.2 Financial Forecasts 2025/26 to 2029/30

20.2.2.1 Council received and considered the financial forecasts for the years 2025/26-2029/30 for the University and its subsidiary companies, which had been considered by the Council Finance Committee. It was noted that Finance Committee had confirmed that the assumptions underpinning the forecasts were reasonable and that the forecasts should be presented to Council, recognising that these forecasts incorporated revisions made between July and November but not the further adjustments in response to the revised student intake targets.

20.2.2.2 Confirmation was also provided about those items that had been excluded from the forecasts. No defaults in respect of bank covenant compliance and USS debt monitoring metrics were anticipated.

20.2.2.3 As part of its consideration, Council noted the financial risks and opportunities associated with the position outlined in the originally prepared financial forecasts 2025/26-2029/30.

20.2.3 Update to the Financial Forecasts Following Changes to Student Recruitment Targets and Master Plan Prioritisation

20.2.3.1 Council considered the update to the financial forecasts. In its separate consideration of the update, Finance Committee had concluded that the changes were appropriate and realistic in the context of potential adverse impacts in the forecasting period.

20.3 CLOSED MINUTE

21. Other Annual Accountability and Assurance Matters

21.1 Annual Report of the Council Audit and Risk Assurance Committee

21.1.1 Council noted the Annual Report of the Audit & Risk Assurance Committee 2024/25 and noted the Internal Auditor's Annual Report, which confirmed the opinions set out in the Committee's report.

21.2 Annual Remuneration Report and Statement

21.2.1 Council approved the report and statement, which the Senior Remuneration Committee had considered and endorsed, in compliance with the CUC HE Senior Staff Remuneration Code. The finalised Statement would be published on the University web pages to coincide with the publication of the Annual Report and Financial Statements.

22. Capital Report

22.1 Council received and noted an update on progress of ongoing and pipeline projects in the capital programme, including projects subject to recent consideration and approval at ECSG, UEB, and Finance Committee in accordance with the Council Scheme of Delegation.

23. Corporate Risk Register

23.1 Council received and noted the 2025/26 Corporate Risk Register, noting also the accompanying report from the UEB Risk Review Group, the draft Risk Maturity Self-Assessment, and the draft Risk Management Policy, all of which had also been discussed by Council's Audit & Risk Assurance Committee on 6 November.

24. CLOSED MINUTE

25. Minutes of the Council Audit and Risk Assurance Committee (Meeting Held on 13 October 2025)

25.1 Council received and noted the Minutes, which included the Committee's consideration of the Annual Report and Financial Statements 2024/25 (see Minute 20.1.1, above) and its annual report (see Minute 21.1, above).

26. Minutes of the Council Finance Committee (Meeting Held on 9 October 2025)

26.1 Council received and noted the minutes.

27. Minutes of the Council Senior Remuneration Committee

27.1 Minutes of the Meeting Held on 16 June 2025

27.1.1 Council received and noted the minutes.

27.2 Minutes of the Meeting Held on 20 October 2025

27.2.1 Council received and noted the minutes.

28. Any Other Business

28.1 Council Tour:

Council commended the tour, which was engaging and highlighted the international standing of the University in the field of medical imaging. Members would welcome a tour profiling another area of the University's education or research provision at the next meeting on 26 February, and to this end thought would be given to possible destinations.

29. Feedback on the Meeting

29.1 Members welcomed how the meeting agenda had been managed, given the extent and range of the business transacted. In line with Minute 1.3, above, there would be further reflection on how this business could be divided over two meetings in future years.

30. Date of Next Meeting

26 February 2026

These Minutes were confirmed at a meeting held on 26 February 2026

..... Chair