Dear members of Court

Please note that the papers for the Annual Meeting of Court on Friday 2 December, which this year will be held in the Reception Room in the Wills Memorial Building, have now been published.

The papers for the meeting can be found at: www.bristol.ac.uk/court

Please contact the Governance Office by phone or email (see contact information above) by **Monday 28 November at the latest** if you are unable to access the online papers and would like hard copies posting. Hard copies of the papers will be available on the day of the meeting.

As usual, the meeting will include the Vice-Chancellor’s address, the Chair of the Board of Trustees’ review of the year, the Chief Financial Officer’s presentation of the Annual Report and Financial Statements, and the presentation of a Chancellor’s Medal to long-serving members of staff. This year, following positive feedback from last year’s annual meeting, the meeting will also include a more informal discussion relating to the implementation of the University’s new Vision and Strategy.

I look forward to seeing those of you able to attend on the day.

Yours sincerely

The Right Honourable the Baroness Hale of Richmond

Chancellor of the University of Bristol
AGENDA

1030  Registration/refreshments

1100  1. Welcome by the Chancellor and Vice-Chancellor

1200  2. Court and the University: delivering our Strategy in partnership
        •  Education and the Student Experience
        •  Research and Innovation
        •  Internationalisation

1300  Lunch

1345  Formal procession

1405  3. Plenary

1405  4. Minutes of the meeting of 27 November 2015 and 9 July 2016

1500  5. Annual Report and Financial Statements 2015/16

1500  6. The Chair of the Board of Trustees’ Review of the Year 2015/16

1500  7. Business submitted by members of Court

1500  8. Report of the Nominations Committee of Court

1500  9. Reappointment of Pro Chancellor

1500  10. Additions to Court membership (from December 2015)

1500  11. Changes to Charter, Statutes and Ordinances during 2015/16

1500  12. Honorary Fellowships

1500  13. Closing remarks and date of next meeting
        •  8 December 2017

1500  Presentation of Long Service Awards

1530  Close
UNIVERSITY OF BRISTOL

Minute of the 106th Annual Meeting of Court

Friday 27 November 2015

The Rt Hon The Baroness Hale of Richmond (Chancellor)

Prof H Brady (Vice-Chancellor), Mr D Burn (Chair of Council), Prof N Canagarajah (Pro Vice-Chancellor), Ms R Geller (Registrar & Chief Operating Officer), Professor R Hodder-Williams (Pro-Chancellor), Prof N Lieven (Pro Vice-Chancellor), Professor G Orpen (Deputy Vice-Chancellor), Mr A Poolman (Treasurer), Mrs M Prior (Pro-Chancellor) Prof J Squires (Pro Vice-Chancellor)
1. **Development of the new University Vision and Strategy**

1.1 RECEIVED and NOTED: an introductory presentation and oral address from the Vice-Chancellor, Pro Vice-Chancellor (Strategy) and the Finance Director, on the development of the new University Vision and Strategy.

1.2 The Vice-Chancellor introduced himself to Court and gave a brief outline of his career to date, including how this had informed his particular interest in university collaborations and partnership working. The Vice-Chancellor reflected that the University’s current formal Vision and Strategy was due to expire in 2016, and that the arrival of a new Vice-Chancellor at the University represented an excellent opportunity for the University to consider its future direction and strategy. The following points, in particular, were highlighted:

- This was a time of significant change within the external environment, including uncertainty created by changes in public funding, the Government’s proposed introduction of the Teaching Excellence Framework, as well as increasing student and parental expectations. Furthermore, the United Kingdom’s UK immigration policies, and the forthcoming referendum on the UK’s continuing membership of the European Union, had the potential to impact on the University and its staff and students.

- The University had a proud history, and competed strongly internationally. However, to maintain its competitiveness it must reflect on its core aims, including what it could do differently or better. The University was consulting widely in developing its new Vision and Strategy.

- The University was keen for members of Court to be engaged in developing the new University Vision and Strategy, and therefore there would be the opportunity for members of Court to contribute to the Strategy development process at the meeting, and beyond. Discussions as to the future of the University would necessarily include discussions as to the future of Court (including timing and format of its annual meetings), and feedback from members of Court on such matters would be welcomed.

- A number of key/priority themes had emerged from the consultation conducted to date:
  - The quality of the student experience
  - The evolution of the University’s postgraduate taught (PGT) portfolio
  - Building scale in research
  - Diversity of the student and staff bodies
  - Internationalisation
  - The size and shape of the University.

1.3 The Pro Vice-Chancellor (Strategy) advised members of Court of the timeline for development of the new Vision and Strategy. Court noted that the overall aim for the Vision and Strategy was for the University, with the help of its various communities, to set an appropriate direction of travel – capable of anticipating future issues and challenges.
1.4 The Finance Director outlined some of the constraining and enabling factors facing the University’s strategic ambitions, with a particular focus on sources of funding available to the University and likely strategic capital expenditure.

1.5 At the conclusion of the presentations, Court members attended ‘break out’ discussion groups based on the following themes:
- Education and Students;
- Size and Shape of the University;
- Research and Enterprise.

1.6 The rapporteurs from each discussion group provided summaries of the group discussions to Court members, as follows:

**Education and Students (Rapporteur: Ms Vikki Stace)**

1.7 The following points were highlighted by the breakout group:
- The importance of the University rewarding (and being seen to reward) teaching, as well as research.
- The importance of managing student expectations when they arrived at Bristol (especially those from a privileged educational background).
- The need to articulate to students what was special and ‘cool’ about the city and the University.
- The University should internationalise the way it teaches, and seek to globalise the experience of students.
- Employability was essential – the University must make sure it was aligning what students felt they needed and also what employers said they needed.
- The University ought to utilise its alumni fully and well – especially those who lived locally.
- The importance of increasing engagement with the city, including increased focus on recruiting local students. This could include the University’s engagement with the local volunteering community.

**Size and Shape of the University (Rapporteur: Mr Roy Cowap)**

1.8 The following points were highlighted by the breakout group:
- This had been a particularly wide-ranging and diverse discussion.
- Before assuming ‘growth is good’, the University should carefully consider and manage any plans for growth. The group had noted differing attitudes to growth in the high-profile North American universities (although they do have a very different funding regime).
- Although the University was increasing its efficiency, this was becoming increasingly important as the University became more constrained in terms of physical space. These constraints might be mitigated by wise partnerships.
- Diversification/prioritisation should not be financially motivated, per se, but should retain the University’s historic depth and breadth of discipline.
- The city itself attracted people to the University; engagement and collaboration was important to both the University and the city.
- The University might make better use of technology to expand student numbers – for example, in supporting part time/distance learning.

**Research and Enterprise (Rapporteur: Mr Colin Green)**

1.9 The following points were highlighted by the breakout group:
The University was fortunate to already enjoy an excellent reputation for research, and so challenges in this area were ones of maintenance and improvement rather than fundamental overhaul.

The University should develop its relationship with city and national partners; it would be important for its research to be inter-disciplinary and international, as appropriate.

Research excellence comes from excellent people, and so the University should take care to not only appoint excellent research leaders, but also attract (and support) early career researchers and postgraduate students.

The University’s South West location meant there were strengths in local industries which could be built upon.

The group had noted the importance of place and themes, of building strategic alliances, and ensuring the University was aligning research opportunities in good time.

1.8 The full, informal, notes from each discussion group would be made available to members of Court.

2. Question-and-answer session with the Vice-Chancellor and senior team

2.1 The questions and answers that followed the Vice-Chancellor’s address and the strategy development session highlighted the following points:

- There were many advantages to the University, and its students, of the UK’s membership of the European Union (EU). These included the opportunities afforded by the EU’s Erasmus scheme, as well as various streams of funding (for research and otherwise), as well as the networks and technological platforms available to the UK.

- The University had not carried out a formal assessment of the previous (soon to expire) Vision and Strategy. The new Strategy aimed to build on past successes, whilst recognising that it was being produced in a very different environment. The University was keen that the new Strategy was flexible, and recognised the potential for unanticipated change, so the University was not ‘locked in’ to a Strategy which became outdated or irrelevant.

- There was no reason why Bristol as a city could not compete economically as a research and development ‘powerhouse’. There were many links between the city and industry, and Bristol had a creativeness, and ‘edginess’ which was attractive and distinctive. For there to be a broader South West powerhouse there would need to be co-operation and cohesive working between the four local authorities to target investors. The University had a strong appetite to engage with the local community and economy, and had a role to play both in partnership, and in providing a graduate pipeline which supported research (and research in industry) activity.

3. Welcome and Announcements

3.1 The Chancellor welcomed members of Court to the formal business of the meeting.

3.2 Members of Court were informed of the Chancellor’s intention to retire as Chancellor at the end of 2016, noting and commending that the Chancellor would assume the prestigious role of Treasurer of Gray’s Inn in 2017. Court noted the following regarding the appointment of the Chancellor’s successor:

- In accordance with the University’s Statutes, the Chancellor was appointed by Court, on the nomination of Council. A panel had therefore been convened by the Chair of Council, to consider that nomination. The Panel included the Vice-Chancellor, the Registrar, the Chair of Council, the Chair of Convocation, academic members, a student member, and a member of the Nominations Committee of Court.

- There would be a wide consultation, which would launch as soon as possible following the meeting of Court. Members of Court (and other key University
stakeholders) were strongly encouraged to put forward suggestions for the next Chancellor as part of that process.

- Council, and the Nominations Committee of Court, would receive regular updates regarding the nominations process.
- Depending on the candidates put forward, Court would either be asked to appoint the next Chancellor at its 2016 annual meeting or the University would seek to convene an earlier extraordinary meeting of Court (solely for the purposes of appointing the next Chancellor).

3.3 The Vice Chancellor spoke to acknowledge the vision, energy and distinctiveness of the Chancellor, and expressed appreciation on behalf of the University and Court for all she had done for them during her term as Chancellor. More formal, and timely, thanks would be expressed in due course.

4. Minutes of the meeting of 12 December 2014
4.1 APPROVED (reference Agenda item 4).

5. Annual Report and Financial Statements 2014/15
5.1 RECEIVED (reference Agenda item 5).

5.2 The Treasurer introduced the item and reflected on the challenges (financial and otherwise) facing the University. The Finance Director then gave a presentation which gave an overview of the financial results for the year and the University’s current financial strategy.

5.3 The presentation highlighted the following points:

- It was an exceptionally strong year for the University financially, with a strong operating surplus. This high surplus was due to a number of factors, including a one-off expenditure credit for research and development through a governmental tax relief scheme, the fact that no contingency funding was needed in 2014/15, and a positive financial performance across a range of faculties and activities.
- The available cash for investment was down slightly from figures in 2013/14, reflecting the timings of cash received.
- Cash flow, and staff costs as a percentage of income, had dropped slightly.
- There had been steady progress in improving the level of surplus, and cash flow generation.
- From 2015/16 accounting statements would change, which would change the presentation of future annual statements. There would also be a number of key uncertainties to manage, due to changes in national insurance and pension costs. There might also continue to be an inflation mismatch between the home undergraduate tuition fee cap, and HEFCE funding.
- There were plans to invest heavily in capital over the next two years, including proposed expansion of the Queens Building; renovating Berkeley Square; renovating the Fry Building; and developing the new Beacon House.
- The University continued to face significant pensions liabilities.
- The University had improved its financial performance against peer benchmarks since 2013/14. It had above-benchmark cash from operations and research grants, though it was slightly below benchmark on student fees and surplus. Bristol had above average debt, though this had dropped (gross debt was still well above benchmark).
- Overall, the University’s financial performance in 2014/15 had been strong. 2015/16 would be more challenging, given the need for headroom to finance new strategic initiatives, and medium/longer term challenges. The direction of the new Vision and
Strategy would be crucial in ensuring the future financial robustness of the University.

5.4 There were no questions from members of Court regarding the presentation. The Chancellor reflected that this was a testament to the comprehensive and helpful report and presentation that the Finance Director had delivered. The Chancellor further noted that the Finance Director would retire before the next annual meeting of Court, expressing appreciation on behalf of herself and Court for his work for the University, and his excellent advice to Court over the years.

6. Report of the Nominations Committee of Court

6.1 The Chair of Council noted that a number of members of Council would be stepping down shortly, including Mr Colin Green, Mr Bob Morton, Ms Cindy Peck, Dr Andrew Garrad and Mr Tom Phipps. The Chair of Council expressed appreciation on behalf of himself, the University and Court for their hard work and support of the work of the University.

6.2 APPROVED: the re-appointment of the following lay Council members for a further three year period until 31 December 2018 (reference Agenda item 6):
  • Sir Ron Kerr
  • Mr Roy Cowap

6.3 APPROVED: the re-appointment of the following lay Council members for a further two year period until 31 December 2017 (Agenda item 6):
  • Ms Anne Stephenson
  • Mr James Wetz

7. Reappointment of Pro Chancellor

7.1 APPROVED: the reappointment of Mr Roger Holmes, to serve as a Pro-Chancellor for a second three year term from 1 January 2016 until 31 December 2018 (reference Agenda item 7).

8. Honorary Fellowship

8.1 CONFERRRED: on the recommendation of Senate and Council, the distinction of Honorary Fellow upon Professor Deaton. The Chancellor advised members of Court that this award should be treated strictly confidentially, pending discussions with the recipient.

9. The Chair of Council’s review of the year 2014/15

9.1 RECEIVED: an oral address from the Chair of Council, and a paper on the proposed amendments to Statute14 (reference Agenda item 9).

9.2 The Chair of Council highlighted the following in relation to Council business in the year 2014/15:
  • The University performed very strongly across the board in the Research Excellence Framework (REF), of which it should be very proud. The University had a very good reputation and profile in higher education, but more could be done to capitalise on this in attracting the best students, staff, partners and funders. There was an increasingly competitive environment both internationally and nationally: the University must adapt to that context.
  • More work was needed around equality and diversity, and widening participation. The University took these issues very seriously, but making progress on them continued to be challenging.
Continued investment was fundamental to continued success. The University could not afford to take its 'foot off the pedal'. The Chair expressed appreciation for all the University faculties and divisions which had helped produce such a good financial result in 2014/15.

The issue of risk management was taken very seriously by Council. The Chair expressed appreciation to the Audit Committee for its support in ensuring the University effectively manages risk issues.

Staff were the lifeblood of university. There was a balance to strike between the University as a community and as a competitive body. The annual staff survey was currently underway: key issues included health & safety, and equality and diversity.

The 2014 Council effectiveness review had highlighted issues for the University to address. Council had been working to implement the recommendations of that review:

- Chief amongst the resulting changes would be a reduction in the size of Council from 32 members to 20. Bristol City Council and the Society of Merchant Venturers’ would no longer have the power to directly appoint members of Council, though the University would continue to collaborate with them in future through other processes, and they would be encouraged to nominate members in future.
- A place on Council would continue to be ring-fenced for a member nominated by Convocation.
- The reduced size of Council would also impact upon the size and membership of its Committees.
- Council’s name would be changed to the “Board of Trustees” from January 2016.
- To minimise the volume of changes, no changes were currently proposed to the role of the Nominations Committee of Court in respect of Council, though this might be considered again in future.

The Chair of Council noted the departure of Professor Eric Thomas as Vice-Chancellor in Summer 2015. The Chair expressed appreciation for Professor Thomas' years of service for the University, and welcomed Professor Hugh Brady as the new Vice Chancellor.

It was noted that Dr Moira Hamlin would become new Vice-Chair of Council in place of Mr Bob Morton, who was standing at the end of 2015.

The Chair of Council expressed the appreciation of Council for the work, support and advice of Finance Director Mr Andy Nield, and thanked him on behalf of the University and Council.

9.3 The Treasurer and Chair of the Audit Committee outlined the proposals for the amendment of Statute 14. The amendments had been proposed in order to bring the University unequivocally into compliance with the requirements of its funding body, the Higher Education Funding Council for England (HEFCE) and had been recommended by the Council effectiveness review.

9.4 Members of Court were reminded that, at its meeting in December 2014, Court had rejected, by a simple majority, the same amendments to Statute 14. Accordingly, should Court reject the amendments again at this meeting (in accordance with the Charter, which provides that Council may proceed with such a proposal if rejected by Court at two consecutive annual meetings), Council might nonetheless move forward with the proposed amendments. Any changes to Statute would be reported, as usual, at the next meeting of Court.

9.5 In discussion of the proposed amendments, the following key points were raised:
• Court had seen a significant reduction in its size and powers in the past few decades. Broad representation in Court could help to support good governance.

• There was concern that the wording required that a Treasurer could not be on both the Finance Committee and the Audit Committee. However, it was clarified that this restriction on cross-membership was actually required by HEFCE. The Treasurer, whilst not technically a member of the Finance Committee, was formally ‘in attendance’ at its meetings (including receiving full papers).

• There was concern about the University following ‘best practice’ for the sake of following best practice. Best practice should not be seen as something that must be done, if there were good reasons not to follow it.

• The Chancellor noted that if Court rejected the proposed amendments, Council would take this, and the views expressed by Court members, into account. However, Council would still have the power to move forward with the proposed amendments without Court approval.

9.6 On a show of hands, the proposed amendments to Statute 14 were REJECTED, 80 votes to 47.

10. Additions to Court membership (from December 2014)
10.1 NOTED (reference Agenda item 10).

11. Changes to Charter, Statutes and Ordinances during 2014/15
11.1 NOTED: the summary of the changes made to the Charter, Statutes and Ordinances in the preceding year, as set out in the accompanying paper (reference Agenda item 11).

12. Business submitted by a member of Court
12.1 RECEIVED: business submitted by a member of Court on Fossil Fuel disinvestment (reference Agenda item 12).

12.2 Court was advised that, in accordance with the University Statutes, a member of Court had submitted to Court an item of business to the meeting.

12.3 The proposer, Councillor Carla Denyer, introduced the issues at hand, and proposed a motion that Court advise Council to develop a plan for the University to gradually phase out its investments in fossil fuels over a five year period.

12.4 Councillor Denyer made the following points in support of the motion:

• The proposed motion would follow the practice of a number of other universities, which had chosen to disinvest in fossil fuels.

• The University had noted in its response to the proposal that if it sold shares in fossil fuels, they were likely to be bought quickly by other investors, so this would not have an immediate financial impact on fossil fuel industries. However Councillor Denyer considered that there could be significant political impact from disinvestment by the University.

• If long term government policies moved towards supporting fossil fuel disinvestment, disinvestment by the University now might prove to have been a prudent financial decision in the longer term.

• The University had also expressed concern in its response over the challenges of ‘where to draw the line’ in electing to disinvest in fossil fuels – however, such issues were also true of other areas where universities have chosen to cease investment (such as tobacco and arms).

• The University was considering shareholder activism as an alternative, but this had been occurring in other sectors for more than ten years with limited success.
Shareholder activism, without the threat of disinvestment, could be perceived as lacking impact.

- Not supporting fossil fuel disinvestment was considered to undermine the University's own ethical investment policy, and the policies of the Cabot Institute.
- Ten per cent of University students had already signed a petition on this issue: this arguably demonstrated that this was what the students of the University wanted.

12.4 The Deputy Vice-Chancellor and the Finance Director commented:
- Council agreed this was an important issue. Council welcomed the engagement of Court in this important topic and did not wish to prejudice Court's discussion. It was observed that this was a complex and challenging topic, and Council had a fiduciary duty to maintain the financial health of the University. There were arguably other ways to address this issue, and the broader issue of climate change. There are also other issues to consider, such as whether disinvestment would affect Bristol students' opportunities to be employed in fossil fuel-related industries.
- Council would make a decision on divestment policy, advised by the academic community, students, staff and its committees, in due course.

12.5 In discussion of the proposed motion, members of Court highlighted the following:
- The 'moral imperative' of disinvestment in fossil fuels was questioned: for example, if fossil fuel usage was reduced, arguably there might be a greater reliance on nuclear fuels.
- The 'where to draw the line' argument could potentially be fallacious, and be taken to extremes.
- The motion could give Court the opportunity to show vision and direction, and lead the University in a direction which was ‘ahead of the curve’.
- It was argued that shareholder activism could have real impact, and that the University could effect change by engaging with energy companies and using its influence as an influential research body.

12.6 An amendment was proposed to replace the word ‘develop’ with ‘consider’ in the proposal. The amendment was REJECTED (on a show of hand, with no count taken due to the overwhelming number of votes against).

12.7 On a show of hands, the proposed motion was REJECTED, 71 votes to 65.

13. **Any Other Business**

13.1 There was no other business to discuss.

14. **Date of next annual meeting**

14.1 The next meeting of Court was scheduled for Friday 2 December 2016. Members of Court were reminded that an extraordinary meeting of Court may be convened for the purposes of appointing the University's next Chancellor.
UNIVERSITY OF BRISTOL

Minutes of an Extraordinary Meeting of Court

Saturday 9 July 2016

The Rt Hon The Baroness Hale of Richmond (Chancellor)

Dr M Prior (Pro-Chancellor), Mr D Burn (Chair of the Board of Trustees), Prof N Canagarajah (Pro Vice-Chancellor), Ms R Geller (Registrar & Chief Operating Officer), Prof N Lieven (Pro Vice-Chancellor), Professor G Orpen (Deputy Vice-Chancellor), Prof J Squires (Pro Vice-Chancellor), Prof H Brady (Vice-Chancellor)

Dr M Allinson  Prof T Gallagher  Prof J Sandy
Mr M Ames    Ms Sarah Gilbert  Mr A Scott
Mr G Ash     Prof J Golding    Mr L Smith
Mr M Ashmead Mrs J Goldstein  Dr V Smith
Prof G Banting Mr G Gregory  Dr M Stam
Mr R Barlow  Dr M Hamlin  Prof JW Steeds
Miss R Barry  Prof PE Holt  Mr R Tucker
Prof M Basker Mr M Jeans  Mr K Walton
Mrs T Beech  Dr S Kitts  Prof PM Warren
Mr E Beech  Dr M Leggett  Mrs J Wathen
Prof Sir MV Berry Prof N Linden  Mr J Wetz
Mr C Burns  Dr J Manley  Prof ME White
Dr S Clarke  Prof H Mellor  Mr RG Willis
Ms P Coonerty  Prof MG Mott  Mrs H Willoughby
Mr R Cross  Mr G Mullan  Miss C Wilson
Dr M Crossley Evans  Prof C Nobes  Mrs A Wilson
Dr D Damen  Prof J Parkin  Dr S Wilson
Dr J Foulds  Dr A Pullen  Mrs L Wilson
Mr T Fowler  Dr R Rawlinson  Mrs S Wilson
Colonel J Frere  Ms L Robinson

1. Welcome and introductions
1.1 The Chancellor welcomed members of Court to the meeting, noting that this was an extraordinary meeting of Court convened for the purposes of seeking the approval of Court to the appointment of the University’s next Chancellor.

2. Appointment of the University Chancellor
2.1 The Chancellor reflected on her decision to retire as Chancellor at the end of 2016, noting her affections for Bristol and the University, and her hope that the University’s next Chancellor would enjoy the role as she had.

2.2 Court noted that a written report had been circulated to members of Court in advance of the meeting, advising that the Board of Trustees had unanimously nominated Sir Paul Nurse as the University’s next Chancellor.

2.3 The Vice-Chancellor reminded members of Court of the process by which Sir Paul had been selected for nomination as Chancellor, noting in particular that more than 200 members of the University’s community had put forward suggestions for the next Chancellor.

2.4 The Vice-Chancellor reflected on Sir Paul’s extraordinary career, leadership roles, awards and honours. He reported on Sir Paul’s obvious fondness for the University of
Bristol and his willingness to serve as Chancellor if appointed by Court. The Vice-Chancellor therefore commended to Court the appointment of Sir Paul.

2.5 The Chair of the Board of Trustees reminded members of Court that (pursuant to Statute 3) the University Chancellor was appointed by Court, on the nomination of the Board of Trustees. The Board of Trustees had unanimously nominated Sir Paul as the University’s next Chancellor and the Chair of the Board joined the Vice-Chancellor in recommending, without reservation, the appointment of Sir Paul.

2.6 The Chair of the Board therefore PROPOSED the appointment of Sir Paul Nurse as Chancellor, for an initial period of five years, from 1 January 2017.

2.7 Ms Sarah Gilbert SECONDED the appointment of Sir Paul Nurse as Chancellor, for an initial period of five years, from 1 January 2017.

2.8 On a show of hands, Court UNANIMOUSLY APPROVED the appointment of Sir Paul Nurse as Chancellor, for an initial period of five years, from 1 January 2017.

2.9 The Chancellor concluded by reflecting on a recent visit by Sir Paul to the Supreme Court, observing that Sir Paul had impressed with both his intellect and amiable personality. Members of Court were thanked for attending this important meeting.

3. Date of next meeting
3.1 The Chancellor reminded members of Court that the next (annual) meeting of Court would take place on Friday 2 December 2016.

3.2 The meeting was declared closed.
Following a presentation by the Vice-Chancellor, Pro Vice-Chancellor (International and Strategy) and the Finance Director regarding the development of the new University Vision and Strategy, members of Court were invited to attend a thematic discussion group. The purpose of each group was to allow members of Court to provide feedback on issues of key importance to the University.

**Group: Education and Students**

Members of Court made the following observations:

**How can we further encourage the pursuit of excellence in teaching?**

- The University could and should be proud of the existing student experience but needed to make improvements. The University should work with students and staff to understand their expectations and make those improvements accordingly.
- It would be important to continue to recruit excellent students, but we need to maintain that in an increasingly competitive market. In doing so, the University should be mindful of the needs of part-time students and students from the local community.
- The number of professorial teaching fellows was queried, and there was support for the use of appropriate rewards in respect of excellent teaching. Some felt that there was insufficient reward for good teaching in comparison to research. Students would like more one-to-one contact time with their tutors.
- Reflecting on teaching styles: more mentoring-style teaching might be helpful. There was scope to improve the teaching style of some tutors, for example through the use of more visual aids and by fully exploiting lecture-recording technology.
- Many comments had been heard over the years regarding the availability of seating and resources in the Arts and Social Sciences Library on Tyndall Avenue.
- A focus on sustainability might help to make Bristol ‘cooler’.
- It would be sensible to reflect on students’ expectations – for example, students from very well endowed public schools might be used to a low student/staff ratio (which the University may not be able to match).
- A truly international curriculum would take into account language skills – for example, ensuring that students studying text-based subjects had exposure to texts not in the English language.
- There was support for going ‘back to basics’ and considering the purpose of University education. It was suggested that students are educated for the benefit of society as a whole.

**How best can we best provide the skills and experience sought by students and employers?**

- It would be important to ascertain what knowledge and skills employers expected of modern graduates. In particular, there was scope to reinforce that (for many careers) a
University education was the beginning of an ongoing professional education – many professions require/offer chartered status.

- However, employability was not as straightforward as just asking employers what they want. Students’ detailed knowledge becomes obsolete quickly, and so the University should be careful to teach students to learn how to learn, and how to be flexible (as well as other ‘soft’ skills).
- It was suggested that what students expect/want is often different to what employers expect/need. For example, the University often teaches and assesses individuals, whereas employers expect people to work in teams.

What changes might we need to make to develop a more student friendly and inclusive campus?

- There was strong support for involving the University’s community of alumni in supporting students, for example through mentoring and in building links between students and the local community.
- This University needs to be more incorporated into the city, and needs to recruit more locally. It was noted that student volunteers within the city had the potential to transform local charities and communities, and the University should facilitate this.
- It would be important to strike a balance between a friendly campus, and a place for the difference of opinions where freedom of speech was respected.
- The city of Bristol is one of the most challenging cities in terms of the variety of experience for young people from different parts of the city. The University could play a lead, in partnership with others, to change this. It was suggested that the University’s Vision should include the moral purpose of serving the city of Bristol.

Group: the future size and shape of the University

Members of Court made the following observations:

Should financial headroom be created so that we can invest in research and teaching?

- There was discussion as to why/whether the University needed to expand. Our funding model does not compete with the likes of Harvard and Yale. It was suggested that the University would need a clear strategic rationale for expansion, and we would need to be wary of negative consequences.
- It was generally accepted that there was a need to create headroom. To create this, it would be necessary to consider what the University might grow, and conversely what it might contract/reduce. There was recognition that some disciplines cost a lot more to deliver than others. However, it was strongly felt that this should not be the only consideration - we are a University and should be broad-based with a ‘balanced scorecard’.
- It was queried whether (possible) future de-regulation of tuition fees meant that the University would be able to create its own headroom in the short to medium term.
- If student numbers did grow, it would be important to grow without diluting quality. In terms of growing the number of international students, the opportunity for growth was noted but so too were the risks of disproportionate or opportunistic growth.

Is there potential to expand within our current campuses, and what are the options for expanding beyond them?

- The importance of collaborating with regional universities in appropriate ways (for example in order to achieve economies of scale), without diluting our brand, was noted.
• ‘Expansion’ could/should be considered in a more creative way than just the number of students physically attending the University. Distance/virtual learning should also be considered.
• The University should be mindful of its role/presence in the city and wary of any negative consequences of expansion. A question was posed about ‘how big is too big?’. Bristol City Council would be a key partner in any physical expansion.
• The University should consider expansion and opportunities beyond just student numbers/education. The achievements of the Bristol SETsquared Centre, based at Temple Meads, was noted.

**Group: research and innovation**

Members of Court made the following observations:

**How do we sustain and grow our research performance in the climate of reduced research funding?**
• There was support for raising teaching excellence, but it was noted that the University must keep its research activities at the current high level, or it would drop behind its competitors.
• Reassurance was sought that the University’s nuclear activity would continue.
• There was strong support for the University’s research offering being more focused, noting that in other sectors it was acknowledged that an institution should focus on what it was best at. However, it was noted that this approach presented a number of challenges:
  o There was a risk that the University then became limited. It would need to be flexible/versatile enough to move to new areas as funding and other priorities emerged.
  o The question arose as to what would we disinvest in?
  o It would be important to survey the landscape to identify gaps and opportunities.
  o Multidisciplinary research was essential, and it was important to bear in mind that it was not just undertaken in Science, Technology, Engineering and Maths (STEM) subjects.

**How do we build scale and strength in selected key research areas to be able to compete at the highest level?**
• The way and extent to which the University attracts business could be improved. Business. There were a number of suggestions as to how this might be achieved:
  o The University should build links with high-profile businesses in the City/region, as well as nationally and internationally.
  o The University could proactively engage with Chief Executives/Managing Directors of top local companies.
  o The University could provide more support for start-up companies, particularly in the local community.
  o Staff should take students with them when visiting potential partners – they were excellent ambassadors for the University.
  o The University should avoid seeing industry as ‘pots of cash’ – they had a wealth of other resources, such as staff with excellent skills and experience that might support students/staff. The University should seek to build longer-term relationships with companies and their staff.

**How can we support and strengthen interdisciplinary activity?**
• The University should seek to improve its links to key stakeholders in the city of Bristol, including the Hospitals, Science Park and Innovation Centre.
• The University should look to ‘the London model’ – and could work more closely with the universities of Bath and the West of England to pool resources, create national facilities, and work more across disciplines.
• The University should further explore how Centres for Doctoral Training (CDTs) could be used to enhance research and enterprise.

**How can we grow and nurture our cohort of postgraduate research students?**
• It was noted that the University’s students were part of its research brand: how does this feed into the strategy for promoting research and enterprise?
• The University should continually inform its students of what research is being conducted, and keep reinforcing the importance of its research.

**How do we become a ‘destination of choice’ for early career researchers (ECRs)?**
• Research excellence is about having excellent people – the University should pick good leaders if it was continue to attract young people.
• It was suggested that the University was ‘behind the curve’ in terms of its support for ECRs. This should be reviewed if the University was to become the destination of choice for bright ECRs.
• The University should support its academic staff. Some are at breaking point: balancing research, administration and teaching - and working very long hours
Contents

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21  Members of the Board of Trustees
22  Independent auditors’ report
24  Consolidated and University statement of comprehensive income and expenditure
25  Consolidated and University statement of changes in reserves
26  Consolidated and University balance sheet
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Vice-Chancellor’s and Chair of the Board of Trustees’ statement

2015/16 has been a year of progress and success for our University, and has been dominated by the development of a new University Strategy, following an extensive internal and external consultation process. That process demonstrated not only how committed our staff, students and alumni are to their University but also a shared hunger for change, and a renewed sense of ambition.

Our performance in international league tables remains strong. The outcome of the most recent Research Excellence Framework (REF 2014) placed us 5th in the UK for research intensity, and the most recent QS world ranking placed us 41st in the world and 9th in the UK. We cannot however rest on our laurels and there are a number of initiatives described in our new strategy to further strengthen our research performance, including the establishment of specialist research institutes, a Vice-Chancellor’s fellowship scheme and a renewed focus on the development of strategic partnerships, including with organisations overseas. We are pleased to report that our 2016 National Student Survey score, which measures student satisfaction, also rose by 2%. We have however more work to do to further enhance the quality of the student experience, which is recognised in our new strategy. This includes a remodelling of the centre of our Clifton campus to create a student-focused ‘heart’ of our University, and significant curriculum innovation to broaden the breadth of our students’ experience, to complement the depth of their academic studies.

We continue to recruit incredibly talented students. The new arrangements introduced in 2012/13 for the financing and regulation of home undergraduate student numbers is now in its fourth year of operation and, as a result, student recruitment across the sector has become extremely competitive. Our successful growth of home undergraduate student numbers of approximately 15% between 2012/13 and 2015/16 underlines the academic reputation and attractiveness of our University.

The upcoming Higher Education and Research Bill will introduce further changes and opportunities to the sector and combined with the longer term impact of Brexit the level of increased uncertainty will need careful navigation. We have ambition to further diversify our student population to make sure we are attracting the widest possible pool of talent, and to increase the number of students from overseas. We have a number of new initiatives outlined in the strategy to realise those aims.

Financial performance continues to be strong. We exceeded our budget assumptions and the reported surplus of £42m in 2015/16 is a significant improvement on the £28m surplus reported in 2014/15.

We are delighted to confirm that Sir Paul Nurse, a Nobel Prize-winning scientist and former President of the Royal Society, has been named as the next Chancellor of the University. He will take up his new role in January 2017.

We will need to make some bold decisions next year to capitalise on our position and take our next step forward. Despite the uncertainty caused by the UK’s decision to leave the EU, we feel with our new strategy in place, Sir Paul as our ambassador and a firm financial footing from which to start, taking a significant step forward is both attractive and achievable.

Professor Hugh Brady
Vice-Chancellor

Denis Burn
Chair, University Board of Trustees
Mission and strategy
Details of the University’s recently released strategy are set out in “Our Vision. Our Strategy”, which is available on our website.
In summary:

Our mission is to pursue and share knowledge and understanding for their own sake and to help individuals and society fulfil their potential.

Our vision is to sustain and improve upon our world leading reputation for research, and embrace educational innovation that will nurture skilled, adaptable and resilient graduates.

Objectives
This sets out a roadmap for the next phase of our University’s development. There are eight cornerstones to the new strategy.

- Educational innovation that will nurture resilient graduates who can thrive in a dynamic and rapidly changing world.
- Developing the structure, content and modes of delivery of our portfolio of taught postgraduate programmes to ensure that they map to current and future market needs.
- Taking our commitments to diversity and inclusivity to a new level through a number of complementary initiatives.
- Building capacity in world leading research through growth of PhD student numbers and a further development of the Bristol Doctoral College as a comprehensive resource for their support.
- Establishing a limited number of specialist research institutes in which Bristol has the potential to sustain world leading research of scale.
- Putting people at the heart of our future developments by significant investment in our staff.
- Transforming the centre of our main campus by clustering student support facilities in a new Student Resource Hub and building a new library around Tyndall Avenue.
- Developing our approach to internationalisation in order to expand our engagement with research partners and students worldwide within a changing context for the UK.

Each area is supported by defined actions, resources and by more detailed project plans and timetables out to 2024/25.
Organisation
The University is organised into six faculties, each led by a Dean:

- Arts
- Biomedical Sciences
- Engineering
- Health Sciences
- Science
- Social Sciences and Law

Responsibility for overall day-to-day management of the University is through the Vice-Chancellor and President (in the role of Accountable Officer), supported by a senior team which for 2016/17 onwards will include the Deputy Vice-Chancellor, five Pro Vice-Chancellors, the Registrar and Chief Operating Officer and the Chief Financial Officer.

Further details of the governance structure of the University are set out on pages 18 to 20.

Key facts – students, research and staff

<table>
<thead>
<tr>
<th>Students (ftes)</th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Home</td>
<td>14,332</td>
<td>13,754</td>
<td>12,722</td>
</tr>
<tr>
<td>– Overseas</td>
<td>1,865</td>
<td>1,736</td>
<td>1,727</td>
</tr>
<tr>
<td>Postgraduate Taught</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Home</td>
<td>1,245</td>
<td>1,198</td>
<td>1,193</td>
</tr>
<tr>
<td>– Overseas</td>
<td>1,115</td>
<td>1,409</td>
<td>1,168</td>
</tr>
<tr>
<td>Postgraduate Research</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Home</td>
<td>1,356</td>
<td>1,425</td>
<td>1,450</td>
</tr>
<tr>
<td>– Overseas</td>
<td>452</td>
<td>488</td>
<td>456</td>
</tr>
<tr>
<td>Total student numbers</td>
<td>20,365</td>
<td>20,010</td>
<td>18,716</td>
</tr>
</tbody>
</table>

National Student Survey results
Overall satisfaction levels  86%  84%  84%

Research grants and contracts
(excluding Research and Development Expenditure Credit)

<table>
<thead>
<tr>
<th></th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income in year</td>
<td>£149m</td>
<td>£142m</td>
<td>£153m</td>
</tr>
<tr>
<td>Awards in year</td>
<td>£147m</td>
<td>£126m</td>
<td>£152m</td>
</tr>
</tbody>
</table>

Staff (Average full time equivalents)

<table>
<thead>
<tr>
<th></th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic</td>
<td>2,771</td>
<td>2,639</td>
<td>2,511</td>
</tr>
<tr>
<td>Administrative and operational support</td>
<td>2,478</td>
<td>2,377</td>
<td>2,309</td>
</tr>
<tr>
<td>Technical</td>
<td>532</td>
<td>523</td>
<td>479</td>
</tr>
<tr>
<td>Total</td>
<td>5,781</td>
<td>5,539</td>
<td>5,299</td>
</tr>
</tbody>
</table>

Total staff costs

<table>
<thead>
<tr>
<th></th>
<th>2015/16</th>
<th>2014/15</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total staff costs</td>
<td>£284m</td>
<td>£284m</td>
<td>£249m</td>
</tr>
<tr>
<td>Staff costs as a % of income</td>
<td>49%</td>
<td>52%</td>
<td>50%</td>
</tr>
</tbody>
</table>
Financial strategy and future prospects

The University financial strategy supports the new University Strategy agreed in 2016 and can be summarised as follows:

- Sustained growth in the student population to 28,000 by 2024/25, representing future growth of 6,000 students (27%).
- Generation of significant cash inflows from operating activities (excluding capital grants) to maintain the University’s cash position and allow for further investment in our estate and infrastructure.
- A new agreed capital programme of £600m for the next ten years balancing the desire for new projects versus maintenance of the existing buildings and facilities.

In terms of longer term prospects the University sees itself in a strong position to thrive in the new world post an exit from the European Union and the upcoming Higher Education and Research Bill that will promote the prominence of students and increased competition and differentiation of providers.

To achieve our goals we will need to be ambitious and strategic in the generation and deployment of resources and become more efficient and nimble in our structures, governance and management systems.

The University has identified a number of key financial ratios which it monitors as part of its financial strategy. Performance over the last 3 years shows:

<table>
<thead>
<tr>
<th>Key financial ratios – as a % of income</th>
<th>2015/16</th>
<th>Restated 2014/15</th>
<th>Restated 2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus (excluding capital grants)</td>
<td>3.3%</td>
<td>0.3%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Surplus (including capital grants)</td>
<td>7.2%</td>
<td>5.0%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Net cash inflow from operating activities (post loan interest paid)</td>
<td>10.4%</td>
<td>7.8%</td>
<td>9.0%</td>
</tr>
<tr>
<td>Staff costs</td>
<td>49%</td>
<td>52%</td>
<td>50%</td>
</tr>
</tbody>
</table>

Financial prospects

Since 2012/13 the financing and regulation of home undergraduate student numbers has changed radically:

- The introduction of a maximum tuition fee cap of £9,000.
- The removal of controls on home undergraduate student numbers.

The University’s standard home undergraduate fee is £9,000 but around £1,000 is committed to widening participation activities under our agreement with the Office for Fair Access (OFFA).

The Government have announced that the cap on home undergraduate fees will rise to £9,250 in 2017. This is welcome news but means the fee will not have been inflated for 4 years. In this period national sector pay levels have grown by 5% and the consumer price index (CPI) by 5%. This inevitably has created financial pressure in an inflationary environment, and means that the continued control of both staff numbers and pay levels over the next few years will be critical. The Government has announced that the fee cap will increase in line with inflation (RPIX) from 2017/18 and beyond for institutions that can demonstrate delivery of high quality teaching.

The level of government funding through HEFCE recurrent and capital grants has continued to reduce as the final cohorts of students move to the new £9,000 fee structure. Sector wide concerns remain about the longer term prospects for HEFCE funding and the prospect of the transfer of funding to the Office for Students (OfS) if the proposed HE Bill receives Parliamentary ascent.

Pensions remain a very important factor and are considered in more detail later in this review. We successfully implemented in 2010 major changes to our local UBPAS defined benefit scheme, and a package of major changes to the national USS scheme were implemented in April and October 2016.

Over the past few years we have successfully implemented a number of initiatives to strengthen the University’s financial base, both to deal with existing pressures and to put the University into the best possible position to deal with the rapidly changing, uncertain and challenging financial environment.
These have included:

- The expansion of home undergraduate student numbers
- Significant increases in overseas undergraduate and postgraduate student numbers
- A fundamental restructuring of the way in which support services and processes are delivered across the University
- Review and challenge of the efficiency of our academic activities
- Restructuring of our local UBPAS pension scheme arrangements

The results of these initiatives have been demonstrated in the progressive strengthening of our financial performance.

### Principal risks and uncertainties

<table>
<thead>
<tr>
<th>Description of risk/uncertainty</th>
<th>What we are doing to manage and mitigate the risk/uncertainty</th>
</tr>
</thead>
</table>
| Failure to meet student expectations and deliver against the requirements of second phase of the Teaching Excellence Framework, which is expected to give the ability to raise tuition fees for home undergraduate students. | • Recently adopted University Strategy 2016-23 focuses strongly in this area including investment in estate, development of the Bristol Futures curriculum and capability including the Bristol Institute of Learning and Teaching and was informed through extensive consultation with students, employers, alumni and other stakeholders  
• We are already taking focused action to improve our student experience resulting in improved National Student Survey results in August 2016. Overall satisfaction was up from 84% to 86% with the sector average steady at 86%  
• Active assessment of the University’s performance under the Teaching Excellence Framework and development of plans to address areas of identified weakness |
| Failure to meet student recruitment targets. | • Newly established Pro Vice Chancellor role for International and Student Recruitment to provide enhanced leadership and focus in this area  
• Increased investment in International Office and in Communications and Marketing Division to improve overseas profile and recruitment of overseas students  
• Creation of new division of External Relations, to bring together current divisions of Student Recruitment, Access and Admissions on the one hand, and Communications and Marketing on the other hand  
• University Strategy 2016-23 sets a direction for the development of the institution with the aim of keeping it relevant and attractive to new students |
| Competitive pressures will continue to increase, given that other Russell Group universities are planning for significant increases in student numbers. Brexit may have an impact on ability to recruit EU students. | • Active lobbying through GW4, Russell Group, Universities UK and directly with Government about the value of the research endeavour, student mobility and education exports to the UK and the need to sustain access to and retention of high-talent staff from EU and globally  
• Active monitoring of policy developments and University Strategy 2016-23 re-alignment to a changing position  
• UK Treasury is underwriting the payment of research grants awarded under EU programmes for periods that extend beyond the UK’s departure from the EU  
• Active partnership with the Mayor of Bristol in projecting the city and University’s position as open for business with Europe and globally, pre- and post-Brexit |
| Political change with funding and policy. | • The EU referendum result has led to some uncertainties over the future of some of our research funding (currently £19m pa, ca 14%). Change in Government has led to uncertainty over future staff and student visa and mobility policy.  
• Active lobbying through GW4, Russell Group, Universities UK and directly with Government about the value of the research endeavour, student mobility and education exports to the UK and the need to sustain access to and retention of high-talent staff from EU and globally  
• Active monitoring of policy developments and University Strategy 2016-23 re-alignment to a changing position  
• UK Treasury is underwriting the payment of research grants awarded under EU programmes for periods that extend beyond the UK’s departure from the EU  
• Active partnership with the Mayor of Bristol in projecting the city and University’s position as open for business with Europe and globally, pre- and post-Brexit |
### Description of risk/uncertainty

<table>
<thead>
<tr>
<th>Description of risk/uncertainty</th>
<th>What we are doing to manage and mitigate the risk/uncertainty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Failure to have/deliver fit for purpose systems and processes for the future</td>
<td>• Active governance of key systems programmes (Enterprise Resource Planning and Student Information System) in progress with the aim of providing information systems and processes that will be fit for the future for both organisational management requirements and supporting education and the student experience</td>
</tr>
</tbody>
</table>
| Failure to maintain research excellence and volume. Ability to secure and manage major research and innovation initiatives/partnerships will be key to delivery of our research ambitions | • Active engagement with, and response to, developments to the next Research Excellence Framework, which will determine future research income levels  
• Strengthening of relationships in mainland Europe to help secure our position post Brexit  
• Active monitoring of the development of the UK Research and Innovation (UKRI) agency incorporating the present Research Councils, Innovate UK and the research function of HEFCE, which the HE & Research Bill proposes to form and associated alignment of our activities  
• University Strategy 2016-23 establishes frameworks, investments and expands our portfolio of University Research Institutes and foreshadows establishment of Specialist Research Institutes to ensure that we build scale, capability and strategic partnerships to remain at the leading edge of the research areas in which we are globally competitive |
| Pension liabilities and servicing costs at levels where they have a material impact on University financial performance and prospects | • Regular briefings and updates to Finance and Audit Committees and Board of Trustees in relation to our two defined benefit pension schemes; UBPAS (University only) and USS (multi-employer scheme for the HE sector)  
• Proposals put to members and Unions in relation to the future benefit structure of the UBPAS pension scheme with a view to reducing the risk associated with future accrual of defined benefits  
• Development of a wider pensions strategy with the rest of the sector to respond to growing deficits in the USS scheme |
| Failure to manage, prioritise and deliver the Capital Programme effectively in an environment of continued real build cost inflation | • Well established Estates Divisions Capital Projects Office who engage appropriate external consultants to assist with project delivery  
• New Capital Programme 2015-2025 agreed as core part of University Strategy following extensive consultation to determine priorities  
• Opportunity to fund new investment at historic lows for long term rates  
• Effective governance including the Capital Investment Programme Board, Estates and Finance Committees with regular updates to Board of Trustees |
Capital Investment Programme

We need to continue to make substantial investments to both maintain and enhance the academic and student facilities across the University. We will increase by 10% our current core capital investment programme net of specific grants for the 10 years to 2024/25 to approximately £600m in total at current prices. Of this, around £25m a year is required to maintain the estate, equipment and IT systems.

The University estate continues to grow both in size and complexity and this is reflected in increasing balance sheet value as we regularly revalue our assets.

Key projects within the current core programme include:

- A major refurbishment of the Fry Building. This will provide a long awaited single home for our School of Mathematics. We are now in the construction phase of the c£33m project with a target completion date of autumn 2017.
- The strategic acquisition and redevelopment of Beacon House as a landmark student facing social and study hub. This is a prominent building opened in April 2016 and now joins our main precinct through to the other key University sites including the Richmond Building. Including the initial acquisition this was a £12m project.
- The extension of the Queens Building to provide for a substantial expansion of our Engineering faculty. This is a c£13m project with a planned opening date of summer 2017.
- Extensive refurbishment of 8-10 Berkeley Square which will become a dedicated centre for our planned expansion of the School of Law. Opening planned for November 2016.
- Reconstruction of a small hall of residence in central Bristol that was destroyed by fire in October 2015. This project is subject to an ongoing insurance claim.
- A major upgrade to our sports facilities based at Coombe Dingle over the summer of 2016.

Key financial facts

<table>
<thead>
<tr>
<th></th>
<th>2015/16 £m</th>
<th>Restated 2014/15 £m</th>
<th>Restated 2013/14 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income and expenditure:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income (before capital grants)</td>
<td>553.6</td>
<td>525.9</td>
<td>467.3</td>
</tr>
<tr>
<td>Capital grants</td>
<td>22.7</td>
<td>25.9</td>
<td>34.5</td>
</tr>
<tr>
<td>Total expenditure</td>
<td>(537.3)</td>
<td>(529.0)</td>
<td>(465.5)</td>
</tr>
<tr>
<td>Gains/(loss) on fixed asset disposals and investments</td>
<td>2.7</td>
<td>4.8</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>41.7</td>
<td>27.6</td>
<td>36.2</td>
</tr>
<tr>
<td>Cash flow generated from operations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>– before capital grants</td>
<td>74.7</td>
<td>58.2</td>
<td>59.5</td>
</tr>
<tr>
<td>– post loan interest paid</td>
<td>59.8</td>
<td>43.3</td>
<td>49.0</td>
</tr>
<tr>
<td>Capital investment</td>
<td>50.0</td>
<td>54.0</td>
<td>108.8</td>
</tr>
<tr>
<td>Treasury – Borrowings and cash at year end (excluding endowments)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings</td>
<td>250.0</td>
<td>250.0</td>
<td>250.0</td>
</tr>
<tr>
<td>Cash, deposits and investments (note 20)</td>
<td>171.4</td>
<td>134.3</td>
<td>116.3</td>
</tr>
<tr>
<td>Net debt</td>
<td>78.6</td>
<td>115.7</td>
<td>133.7</td>
</tr>
<tr>
<td>Net assets at year end</td>
<td>801.6</td>
<td>666.6</td>
<td>607.6</td>
</tr>
</tbody>
</table>
Strategic report 2015/16 continued

Financial performance 2015/16

University of Bristol has adopted new accounting standards FRS102 (new UK GAAP) from the financial year 2015/16 onwards. FRS102 has generated changes to how we report elements of income and expenditure and our Balance Sheet. As a result comparative figures for 2015 have been restated and are detailed in note 26. The major changes are:

- The treatment of capital grants from external bodies which now flow through the Statement of Comprehensive Income and Expenditure in real time as income. These grants are fully expended to purchase or build equipment or other fixed assets and are cash neutral. In terms of assessing the underlying financial performance of the University internally we will continue to monitor our surplus and cash generation from operating activities excluding these grants.

<table>
<thead>
<tr>
<th></th>
<th>2015/16 £m</th>
<th>2014/15 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus for the year</td>
<td>41.7</td>
<td>27.6</td>
</tr>
<tr>
<td>Less: Capital grants (notes 2, 3 &amp; 4)</td>
<td>(22.7)</td>
<td>(25.9)</td>
</tr>
<tr>
<td>Surplus excluding capital grants</td>
<td>19.0</td>
<td>1.7</td>
</tr>
<tr>
<td>Net cash inflow from operating activities (post loan interest paid) including capital grants*</td>
<td>82.5</td>
<td>69.2</td>
</tr>
<tr>
<td>Less: Capital grants received</td>
<td>(22.7)</td>
<td>(25.9)</td>
</tr>
<tr>
<td>Net cash inflow from operating activities (post loan interest paid) excluding capital grants</td>
<td>59.8</td>
<td>43.3</td>
</tr>
</tbody>
</table>

(*Derived from cash flow statement as £74.7m cash inflow from operating activities plus £22.7m capital grants less £14.9m loan interest paid)

The rationale for focusing on the surplus and cash generation excluding capital grant income is that the timing of capital grants is uncertain and due to their value can generate significant volatility in the reported surplus under FRS102. The grants are fully invested in assets and are not in the view of the University relevant in the measurement of the annual operational financial performance of the University.

The other major change is that the Balance Sheet now recognises part of our USS pension liability, but only our proportion of any agreed deficit recovery plan (see note 21 for a fuller explanation).

Under FRS102 the University has been presented with options as to how we account for our operations. It is clear that the wider Higher Education sector has picked a range of the options available and therefore direct comparison should be considered carefully.

Financial performance during the year was very positive with an operating surplus of £41.7m (2015: £27.6m). This performance was better than budget and well ahead of our 2014/15 result which included a gain of £9m in respect of Research and Development Expenditure Credit (RDEC). The government announced in the July 2015 budget that Universities would not be entitled to RDECs for periods from August 2015.
Total income for the year was £576.3m (2015: £551.8m) – a £24.5m (4.4%) increase, which included:

- Tuition fees and education contracts – increase of £13.3m (6.6%), mainly due to the introduction of the £9,000 fee for the fourth cohort of home undergraduate students together with an increase in the number of home and overseas undergraduates and postgraduate taught students.

- Research grants and contracts – a decrease of £1.5m (-0.9%), this reflects a £7.1m increase in grant income less the cessation of Research and Development Expenditure Credit (RDEC) that boosted 2014/15 by £9m.

- Other income – an increase of £15.3m (15.1%), reflecting the growth in the size of the University and service price increases and the Colston Street insurance claim.

- Funding body grants – decrease of £0.5m (-0.5%), principally reflecting funding reductions by HEFCE including the impact of the fourth cohort of home undergraduates subject to the new fee regime. The reductions have been offset by an increase of £4.1m in capital grants that are now included in this total.

Total expenditure was £537.3m (2015: £529.0m) – an £8.3m (1.6%) increase which included:

- Staff costs – remains unchanged at £284.5m, but within this reflecting additional staff related to the increase in student numbers, increases in the volume of research and other services rendered activities during the year, and a 1% general pay award from 1 August 2015. These increases are then offset by a one off change in the contribution rates to USS that was included in staff costs at £14.9m in 2014/15.

- Other operating expenses – an increase of £9.6m (5.4%), reflecting increases in the volume of research activity (5.0%) and the continuing increase in activity at the National Composites Centre.
Strategic report 2015/16 continued

Capital investment
Capital investment in the year was £50m (2015: £54m). Expenditure covered a large number of projects, including:

- Fry Building
- Beacon House
- 8-10 Berkeley Square
- Queens Building extension
- Coombe Dingle

Further detail on these projects is available on page 7.

Cash flow, treasury strategy and management
Cash flow from operations for the year was £74.7m (2015: £58.2m). After receipts from capital grants of £22.7m, cash outflows in respect of capital expenditure of £50m and other items (including loan interest paid of £14.9m) the change in cash and cash equivalents was £6.2m (2015: £nil).

The University has long-term bank loan facilities for a total value of £250m, which have been fully drawn down. The loans mature in March 2038 (£100m) and October 2047 (£150m) and are at fixed interest rates. The two long-term loans are subject to a common set of conditions and financial covenants; the University complied with these requirements during the year.

The University also has a 5 year term £50m Revolving Credit facility entered into in 2014. At 31 July 2016 no drawings had been made under the facility.

Total borrowings at 31 July 2016 was therefore £250m (2015: £250m). At the year end, the University had cash/money market and financial instrument balances totalling £171.4m (2015: £134.3m), bringing net debt to £78.6m (2015: £115.7m).

HEFCE sets limits through its Memorandum of Assurance and Accountability process for borrowing by universities. Under this the University currently has a borrowing limit of £310m.

The University currently holds substantial cash balances; it invests these balances in a variety of instruments with UK banks, UK subsidiaries of overseas banks, building societies, and in UK government securities and corporate bonds. The University operates to an agreed schedule of investment counterparties based on credit ratings and other relevant factors.

In the current uncertain financial climate, the counterparty policy has been monitored closely and amended to achieve an appropriate balance of counterparty risk and diversification.
Net assets
Net assets have increased to £801.6m (2015 restated: £666.6m). This reflects the operating surplus for the year, revaluation of fixed asset properties and increases in the value of endowment funds.

Endowments
The value of endowment funds increased by 2.3% during the year to £62.6m (2015: £61.2m), this reflects growth via investment performance together with new endowments.

Pensions
Pensions for the majority of the University’s staff are currently provided through one of three pension arrangements:

- The Universities Superannuation Scheme (USS)
- The University of Bristol General Pension Plan (UBGPP)
- The University of Bristol Pension and Assurance Scheme (UBPAS)

The ongoing costs and risks associated with both UBPAS and USS schemes remain a very important factor for the future financial sustainability of the University.

In addition, for some clinical staff, contributions are paid to the National Health Service Pension Scheme (NHSPS).

From April 2016 the ‘contracted out’ status of both UBPAS and USS for National Insurance purposes ceased. This has resulted in an increase for the University in National Insurance costs of approximately £3m pa.

UBPAS
UBPAS is a final salary defined benefit scheme, for University of Bristol employees only. To reduce the costs and risks of the scheme, UBPAS was closed to new members in October 2010.

On an FRS102 basis, at 31 July the scheme had assets of £286.3m and liabilities of £374.8m giving a deficit of £88.5m (2015: £71.0m).

A summary of the increase in the deficit since July 2015 for UBPAS shows:

<table>
<thead>
<tr>
<th></th>
<th>£m</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 2015 deficit</td>
<td>71.0</td>
</tr>
<tr>
<td>Actuarial loss – effect of latest assumptions</td>
<td>20.2</td>
</tr>
<tr>
<td>Deficit related contribution by University</td>
<td>(6.9)</td>
</tr>
<tr>
<td>Other net changes</td>
<td>4.2</td>
</tr>
<tr>
<td><strong>July 2016 deficit</strong></td>
<td><strong>88.5</strong></td>
</tr>
</tbody>
</table>

The previous actuarial valuation for UBPAS at 31 July 2012 showed that on a Trustee’s funding basis, UBPAS had a deficit of £82.6m at that date. A deficit recovery plan was agreed with the trustees and requires the University to pay £6.9m pa until 2030. However in recognition of prepayments under the previous deficit recovery plan, the first contribution required was £1.9m in 2014/15, followed by £6.9m in subsequent years. During the year the University prepaid a further £6.9m and as at July 2016 the total amount prepaid was £11.9m.

In light of the outcome of this 2012 actuarial valuation and after consultation with both union representatives and active members of UBPAS, in November 2013 the University implemented changes to UBPAS that reduced the long term cost to the University of the Scheme.

The most recent triennial actuarial valuation as at 31 July 2015 is expected shortly. The University is in active dialogue with local trade unions and members on the future shape of UBPAS and formal consultation on further changes commenced autumn 2016.
USS

USS is also a defined benefit scheme. It is a national multi-employer scheme providing pensions for the UK higher education sector. As USS is a multi-employer scheme, in common with other employers, the University does not currently reflect the full share of the assets and liabilities of the scheme on its own balance sheet. From 2015/16 onwards under the new Higher Education SORP the discounted value of deficit recovery commitments is shown as a liability on the balance sheet.

University of Bristol employees represent around 2% of the total active membership of USS.

On an FRS102 basis at March 2016, the last accounting date for the scheme, the actuary has calculated that the scheme was 85% funded and had a deficit of £8.5bn.

The latest available actuarial valuation of USS was at March 2014. This showed a deficit of £5.3bn at that date. The most recent annual report and accounts for USS for the year to 31 March 2016 state a funding level of 83% reflecting an implied deficit of £10 billion.

From April 2016 employers’ contributions to USS increased from 16% of pensionable pay to 18% and the final salary section of the scheme was closed to future contributions and benefit accrual. Further changes took effect in October 2016 to open a new defined contribution section of USS. Employee contribution rate and benefits have also been altered. These changes were put in place following consultation post the 2014 valuation result.

Once all the 2016 changes are implemented USS going forwards will consist of two major sections. A defined benefit scheme open to all staff eligible to join USS, with benefits on a career average salary basis and a new defined contribution scheme. This new section is open to all USS members but introduces a salary cap, above which the employee benefit accrual is entirely on a defined contribution basis. At 1 October 2016 the salary cap is set at £55,000 with provisions to grow in line with earnings. The final salary section of USS was closed to future benefit accrual on 1 April 2016 with the benefits of existing members of this section effectively frozen until their retirement, subject to uplifts based on a CPI based inflationary growth formula with a cap built in.

In the view of USS these changes start to respond to the 2014 actuarial valuation result and information available on the growing deficit of USS since that date. The closure of the final salary section of the scheme will have a significant effect going forwards but it has been introduced at a time when the market conditions for all large employer based defined benefit pension schemes are extremely difficult.

UBGPP

The defined contribution scheme that we established in 2010 had approximately 1,300 active members at 31 July 2016 (1,150 at 31 July 2015) and will continue to grow rapidly.

Pension scheme membership
Public benefit statement

The University of Bristol is an exempt charity under the terms of the Charities Act of 2011. The trustees of the charity are the members of The Board of Trustees, the governing body of the University.

In setting and reviewing the University’s objectives and activities, the Board of Trustees has had due regard to the Charity Commission’s guidance on Public Benefit and particularly to its supplementary public benefit guidance on reporting and on the advancement of education. This statement has been included in compliance with the formal reporting requirement introduced by HEFCE as the principal regulator of English higher education institutions.

Aims and objectives
The overall aim of the University is that set out in the 1909 Charter, namely “the promotion of Arts, Sciences and Learning”.

The University mission also illustrates our commitment to public benefit, providing that we will “pursue and share knowledge and understanding, both for their own sake and to help individuals and society fulfil their potential.” This is expanded further in our Strategy, which includes the following key areas of activity that lead to public benefit:

- Education and the student experience
- Research and enterprise
- Our students and staff
- The engaged University

The University and the Board of Trustees take care to consider the beneficiaries of these activities.

Activities

Education and the student experience
The University of Bristol attracts and retains academically gifted and highly motivated students from a wide range of backgrounds, creating a diverse and international University community. In 2015/16, the University had over 22,000 (2014/15: 22,000) registered students of which 76% are studying at undergraduate level. In 2015/16 the University had over 2,000 (2014/15: 2,300) students undertaking research degrees and over 3,200 (2014/15: 3,400) students studying for other postgraduate awards. Over 3,600 (2014/15: 4,000) of the students registered were from overseas (non EU) countries and more than 1,000 were from countries which form part of the European Union. Together with our UK students, this makes up a vibrant and diverse student body with a global outlook.

The University is committed to encouraging applicants from non-traditional backgrounds and a variety of progression routes. We are working to ensure that no student has legitimate reason to be deterred from applying to Bristol because of the costs of living and studying here. During 2015/16, the University spent more than £13.5m in financial support through bursaries and other awards to over 3,000 students, including those from low-income backgrounds, together with a wide range of outreach, student success and progression activities.

Students who attend the University benefit directly from the high quality of education and student experience at the University of Bristol. By ensuring that our students have a fulfilling, demanding and intellectually stimulating experience while at University, we prepare them for employment and worldwide opportunities when they leave. In turn, our skilled graduates make a significant contribution to employers and to the economy generally.

Research and enterprise
The University of Bristol was ranked among the top five institutions in the UK for its research by research intensity (which takes into account the percentage of staff submitted), according to the Research Excellence Framework (REF) 2014. A new element of the assessment in this exercise was a requirement to demonstrate impact. Impact for the REF was defined as change or benefit to the economy, society, culture, public policy or services, health, the environment or quality of life, beyond academia. Bristol did particularly well in this category with 58% of impact stories achieving the top 4* rating, deemed to be ‘outstanding impacts in terms of their reach and significance’. Notably, 100% of the case studies submitted to the Clinical Medicine Unit of Assessment were 4*.
The University of Bristol has been awarded the 2016 Queen’s Anniversary Prize for Higher Education, the highest accolade for any academic institution, in recognition of its world-leading research in volcanology. The work of Bristol’s Volcanology Research Group has been applied across the globe to reduce a variety of risks posed by active volcanism. This includes: (i) Responding to the 2010 Icelandic ash crisis. Researchers from the group played a key advisory role following the eruption of Eyjafjallajökull. Volcanic hazards are now explicit in the UK National Risk Register and the risk to aviation has been significantly reduced; ash clouds are better understood, monitored and predicted due to the implementation of the group’s research findings; (ii) Forming the Global Volcano Model Network (GVM). The group led the formation of the GVM which provides systematic evidence, data and analysis of volcanic hazards and risk on global and regional scales, and supports Volcano Observatories at a local scale; (iii) Volcanic risk reduction – improving hazard management and emergency response planning. In response to the crisis at the Soufrière Hills volcano in Montserrat which started in 1995, researchers developed novel methods for assessing volcanic hazard and risk. Their research informed the re-development of housing on the island, as well as economic activities such as the mining of sand, and has ultimately enabled the community to remain on the island. The researchers are now working with volcano observatories, local and national governments and NGOs to produce risk assessments for high risk volcanoes, improve preparedness for volcanic emergencies and build resilience in surrounding communities.

BrisSynBio
BrisSynBio is a £13.3m BBSRC/EPSRC funded Synthetic Biology Research Centre, focused on applying the fundamental principles of engineering (abstraction, modularity, and rational design) to study and exploit biology for public benefit. Synthetic biology approaches are enabling us to tackle important questions of global significance more rapidly, efficiently, and with greater success, for example making new vaccine platforms or improving the yield of staple crops. Using these emerging technologies we are developing new ways to produce agrochemicals, pharmaceuticals and fine chemicals in bacteria, and are working with multi-nationals, SMEs and spinning out our own companies to embed these new approaches into industry.

We are engaging with the public to gauge opinion, build trust in and ultimately to help inform the direction of our research. We do this through numerous mechanisms including public panels, science cafes, a stand-up comedy show at the Edinburgh Fringe and Green Man festivals, and television and radio shows. Professor Dek Woolfson contributes to synthetic biology policy though Parliamentary Science Committees and the Synthetic Biology Leadership Council which has a direct reporting line to government and was responsible for the development of the national synthetic biology roadmap: Biodesign for the Bioeconomy. Importantly, we are actively engaged in developing responsible research and innovation policy for synthetic biology to ensure maximum public benefit is realised in an ethical, responsible, equitable and risk-appropriate manner.

Ultrahaptics
Ultrahaptics, a spinout company from the University is developing a unique technology that brings back the sense of touch to touchless interfaces by feeling without touching. In November 2015 the company raised £10.1 million investment, led by Woodford Investment Management. This financing will allow Bristol-based Ultrahaptics to work with manufacturers in different markets as well as reaching new markets and customers, testing evaluation products and developing a breadth of impact from university research. Tom Carter, a PhD student at the University when the technology was conceived and now CTO of Ultrahaptics, has received a number of awards including Elektra’s rising star – new engineer of the year and National Microelectronics Institute young engineer of the year.
Our students and staff

In addition to ensuring an excellent teaching and learning experience, the University offers a range of opportunities that enable students to develop as individuals. In particular, the Careers Service provides guidance, information and skills training to our students and graduates (up to three years after graduation).

The University also provides an environment that promotes a proactive approach to the health and well-being of its students. We offer a wide range of welfare services and continue to be one of the very few UK universities to provide a full-service NHS GP surgery for its students (at which more than 15,000 students are registered). In 2015/16, the University continued to offer our students access to Big White Wall (BWW) free of charge. The BWW service provides around the clock peer and professional support (with trained counsellors online at all times), plus a range of well-being tools to help people self-manage. 95% of members reported feeling better as a result of joining BWW, and 73% shared something for the first time.

By providing these opportunities and support, the University prepares our students to contribute fully to society. Our diverse student body means that a significant number of the University’s graduates go on to serve as inspiring leaders in their home communities: public benefit on a global scale.

Our staff benefit from the University’s positive working environment. We work to foster a community that is productive, rewarding, enjoyable and healthy within a culture that positively embraces diversity and equality of opportunity. At the end of 2015/16 twelve of the University’s Schools held Athena SWAN Bronze Level Awards and two of the University’s Schools held Athena SWAN Silver Level Award – an initiative that recognises commitment to advancing women’s careers in science, technology, maths and medicine (STEMM) employment in higher education.

The engaged University

Our relationship and engagement with the city, region and nation continues to be an important part of our role as an engaged university. Bristol’s designation as European Green Capital 2015 has given us a unique opportunity to contribute to the city’s agenda of being a world leader in sustainability, in 2015 and beyond. As a founding strategic partner of the Bristol Green Capital Partnership, we have been working with its 850 members on a number of initiatives to support a sustainable future. The Green Capital, Student Capital project, which was a partnership with the University of the West of England, enabled over 100,000 hours of student engagement with local organisations to tackle issues of sustainability in the city and wider region. Over 7,500 students participated throughout the year in activities ranging from volunteering to internships and collaborative research.

The University is proud of its relationship with the Merchants’ Academy, a nursery to sixth form Academy in Withywood, South Bristol, and is committed to supporting the aspirations and attainment of its pupils. Many members of staff are local school governors, supported by PositiveWorking@Bristol, and researchers from all disciplines are involved in engaging school students across the city and region.

The University is committed to engaging the public with our research and teaching, with over 20 public events taking place every month. This provides us with an opportunity to share our research and teaching, encourage public debate and ensure that the work we do is informed by the values and aspirations of society. Activities in 2015/16 included Thinking Futures – a festival to showcase the University’s research in the social sciences, with discussions on national issues such as counter terrorism and climate while at the same time examining how these and other concerns relate to a local perspective: what difference elected mayors make and how to make Bristol a child friendly city. This year also saw the culmination of Know your Bristol, a collaborative project between the University, Bristol City Council and several community groups which enables people to explore, research and co-create Bristol history, heritage and culture.

The University continues to invest in Bristol is Open, a joint venture with Bristol City Council established in 2015. Bristol is Open delivers research and development initiatives that contribute to the development of a smart city and the “Internet of Things”.

Environmental sustainability policy

The University believes that environmental sustainability is the foundation of wider economic and social sustainability and is an integral part of good institutional practice. We have a duty to satisfy ourselves that all our operations and activities are conducted with proper regard for the environment. We are committed to maintaining and, wherever possible, improving the quality of the environment, both for the people who live and work in the University and for the wider community, now and in the future. We seek to make the most effective and efficient use of all resources, encouraging all members of the University community to develop a sustainable approach to their work.

The University of Bristol successfully maintained its certification to the internationally recognised Environmental Management System ISO 14001: 2004 in 2015/16. This system helps the University manage the environmental impact of all of its activities while demonstrating to students, funding bodies and the local community environmental legal compliance. We have also managed our greenhouse gas emissions inventory to ISO 14064-1 for six years.
Our aims are to:

- Reduce the environmental impact of the University through better management of our resources.
- Integrate environmental and sustainable principles into the University’s operational procedures, educational activities and research endeavours, promoting best practice at every level.
- Meet the requirements of all relevant legislation and other requirements and exceed these requirements where they best support the University’s other objectives.
- Adopt best practice to ensure the prevention of pollution.
- Monitor and regularly review our environmental performance, and set objectives and targets to ensure continual improvement.
- Communicate both internally and externally about our environmental performance, including training and awareness for staff and students.

To achieve these aims the University has devised and is implementing strategies to reduce environmental impact and enhance management of resources, including energy, water and waste management, sustainable purchasing, sustainable construction, transport and biodiversity. We have set ourselves targets, which include:

- Placing the University’s building stock on a path consistent with Government targets for a nationwide reduction in carbon emissions of 80% by 2050 from a 2005/6 baseline. At the time of writing we are awaiting external audit but 2015/16 is expected to show a decrease of 8% from the baseline.
- To achieve continuous year-on-year reductions in total waste arising per FTE staff and student, and to reduce hazardous waste arising.
- Ensuring that under the University’s capital investment programme we build and refurbish buildings to high environmental standards as set out by Building Research Establishment criteria (BREEAM), so far 17 buildings have been built to this standard including 9 achieving the ‘Excellent’ standard.
- Developing a framework to support sustainable modes of transport to work and study at the University. Our most recent surveys indicate that 81% of staff and 96% of students travel to work and study by methods other than a single-occupant car journey.

In 2016/17 the University will be progressing towards the newly published ISO14001:15 standard which broadens the management system beyond environmental compliance into wider sustainability aspects including life cycle costing and social aspects such as ethical and community impacts.

Public benefit statement continued

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Ethical investment policy

The Board of Trustees in its own right and as trustee of the University’s endowment funds is expected to act in the best interests of the beneficiaries of the funds for which it is responsible. The beneficiaries include the University itself, staff and students. The Board of Trustees’ policy is to aim for the best possible financial return from investments consistent with an appropriate risk profile, and the Board of Trustees may exclude investments from the University’s investment portfolios if the aims of the bodies concerned are directly contrary to the objectives of their trusts. To this end, the Board of Trustees has approved investment and banking policies which encompass:

- Not investing the University’s endowment assets in the stocks, shares, bonds or units of companies, trusts, governments or other institutions, if the aims of the bodies concerned are contrary to the research, education, and wider aims or objectives of the University or their activities are illegal under UK law.
- Not investing in the stocks, shares, bonds or units of companies, trusts, governments or other institutions, if, by so doing, the wider interests of the University, in particular its ability to raise funds or obtain grants, are likely to be materially harmed.
- Not entering banking arrangements with institutions if the aims of the institutions concerned are contrary to the research, education or wider aims or objectives of the University or if, by so doing, the wider interests of the University, in particular its ability to raise funds or obtain grants, are likely to be materially harmed.
Responsibilities of the Board of Trustees

The Board of Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to the University requires the Board of Trustees to prepare financial statements for each financial year. Under that law the Board of Trustees has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under that law the Board of Trustees must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the University and the group and of the income and expenditure of the University and the group for that period. In preparing these financial statements, the Board of Trustees is required to:

• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Statement of Recommended Practice: Accounting for Further and Higher Education;
• make judgments and estimates that are reasonable and prudent;
• state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the University will continue in business.

The Board of Trustees is responsible for keeping accounting records that are sufficient to show and explain the University’s and the group’s transactions and disclose with reasonable accuracy at any time the financial position of the University and the group and enable them to ensure that the Annual Report and the financial statements are prepared in accordance with the University of Bristol Acts 1909, 1960 and 1974, the Statement of Recommended Practice: Accounting for Further and Higher Education, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). They are also responsible for safeguarding the assets of the University and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In addition, within the terms and conditions of the Memorandum of assurance and accountability which sets out the conditions of funding from HEFCE, the Board of Trustees, through its designated officer, is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the University of Bristol and of the surplus or deficit and cash flows for that year.

The Board of Trustees has taken reasonable steps to:

• Ensure that funds from HEFCE are used only for the purposes for which they have been given and in accordance with the Memorandum of Assurance and Accountability with HEFCE.
• Ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources.
• Safeguard the assets of the University of Bristol and prevent and detect fraud; and
• Secure the economic, efficient and effective management of the University of Bristol’s resources and expenditure.

The Board of Trustees is responsible for the maintenance and integrity of the University’s financial information included on the University’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
Corporate governance

The following corporate governance statement provides information about the University’s governance and legal structure during the year ended 31 July 2016 and up to the date of signing these Financial Statements.

Principles

The University is committed to best practice in all aspects of corporate governance. It endeavours to conduct its business in accordance with the seven principles identified by the Committee on Standards in Public Life, namely selflessness, integrity, objectivity, accountability, openness, honesty, and leadership. In the year ending 31 July 2016, the University has complied with the guidance to universities provided by the Committee of University Chairs (CUC), in particular the CUC Governance Codes of Practice issued in March 2009 (the “2009 Code”) and December 2014 (the “2014 Code”) (as applicable), save that:

- Up to 1 January 2016, the University’s governing body had 32 members (subject to vacancies), which differs from the guidance of the 2009 Code that governing bodies should have a maximum of 25 members.
- Lay members’ appointments to University Board of Trustees are managed by a Nominations Committee of Court and approved by Court rather than by the Board of Trustees (which differs from the guidance of both the 2009 and the 2014 Codes). In accordance with the University’s Charter, any changes to this position would require the consent of Court, which has not been obtained.
- Court, rather than the Board of Trustees, had the power to remove members of the Board of Trustees (other than ex officio members and members of academic staff) (which differs from the guidance of the 2014 Code). In accordance with the University’s Charter, any changes to this position would require the consent of Court, which has not been obtained.

Legal status of the University

The University is a chartered corporation, whose legal status derives from a Royal Charter granted in 1909. The University’s objects, powers and framework of governance are set out in the Charter and supporting Statutes and Ordinances.

The Charter and Statutes require the University to have four separate bodies: Court, the Board of Trustees, Senate, and Convocation, each with clearly defined functions and responsibilities, to oversee and manage its activities.

The University is an exempt charity under the terms of The Charities Act 2011 and is therefore not required to register with the Charity Commission. Since June 2010, Universities in England have been regulated on behalf of the Charity Commission by HEFCE.

Court

There are some 620 members of Court, who include officers of the University, members of the Board of Trustees and Senate, emeritus professors, benefactors, members of the Society of Merchant Venturers, representatives of local authorities, persons appointed by the Privy Council, persons appointed by the Chancellor of the University, representatives of other universities, local Members of Parliament, representatives of local and national bodies, and members elected by Convocation.

Court receives annual reports from the Board of Trustees and an annual audited statement of accounts. Court may comment on the affairs of the University, advise the Board of Trustees on any matter and invite the Board of Trustees to review a decision.

The Board of Trustees reports to Court and is required to take into consideration any views expressed by Court. The constitution of Court is defined by statute.

Court appoints the Chancellor and the Pro Chancellors on the nomination of the Board of Trustees and elects up to 15 lay members of the Board of Trustees.

Court normally meets once a year in December, but may hold special meetings at the request of members. The Chancellor presides.

The Board of Trustees

There are 21 members of the Board of Trustees, with a lay majority. The members are the Vice-Chancellor and President, the Deputy Vice-Chancellor, the Treasurer, up to 15 lay members elected by Court upon the nomination of Court’s Nominations Committee, a member formally nominated by Convocation, 3 members of the academic staff, 2 members of non-academic staff and 2 students. Appointed members serve for renewable three-year terms, with the exception of student members who serve one year terms. All members are charity trustees of the University. The lay members do not receive any payment for the work they do for the University, apart from the reimbursement of expenses. All new members of the Board of Trustees are given appropriate induction and training sessions.
The Board of Trustees (known as ‘Council’ until 31 December 2015) is the governing body of the University, responsible for financial affairs, borrowings, investments, buying, selling, leasing and mortgaging property, contracts and the general business of the University. In consultation with Senate and on the recommendation of the Vice-Chancellor and President, the Board of Trustees sets the strategic direction of the institution. The Board of Trustees appoints the Vice-Chancellor and President, the Deputy Vice-Chancellor and Pro Vice-Chancellors after consultation with Senate. The Board of Trustees may make, amend or repeal statutes subject to the approval of the Privy Council.

The Board of Trustees normally meets five or six times a year. The committees of the Board of Trustees advise the Board of Trustees in a wide range of areas, including Audit, Estates, Finance, Human Resources, Remuneration, and Student Affairs. These committees have written terms of reference and include a significant proportion of lay members of the Board of Trustees and in some cases external lay members.

Audit Committee
Audit Committee meets four times a year. It is chaired by the Treasurer and its membership includes lay members of the Board of Trustees and lay members appointed by the Board of Trustees. Senior officers and the external and internal auditors are in attendance at all meetings. The committee has a risk based approach and considers detailed reports from the auditors, which include recommendations for the improvement of the University’s systems of internal control, together with management responses and implementation plans. This covers both operational and compliance as well as financial risk. The committee also receives and considers reports from HEFCE as they affect the University’s business and monitors adherence to regulatory requirements. The committee meets the auditors without the University officers present at least once a year.

Senate
There are just over 100 members of Senate, comprising the Vice-Chancellor and President, the Deputy Vice-Chancellor, Pro Vice-Chancellors, academic staff and students. Senate is responsible to the Board of Trustees for teaching, examinations and research. Senate advises the Board of Trustees on changes to Ordinances and Regulations. Academic Ordinances may be made only with Senate’s consent. Senate may declare an opinion on any matter relating to the University and the Board of Trustees must take Senate’s views into consideration. Senate normally meets five times a year. Its chair is the Vice-Chancellor and President.

Convocation
The members of Convocation are the Chancellor, Pro Chancellors, the Vice-Chancellor and President, the Deputy Vice-Chancellor, Pro Vice-Chancellors, honorary fellows, members of Senate, academic staff, University officers, graduates, honorary graduates and such other former students as Convocation determines – currently those who have received academic awards requiring at least nine months of full-time study or an equivalent period of part-time study. There are also associate members, including all the academic-related staff of the University.

Convocation may give an opinion on any matter relating to the University and may communicate directly with Court, the Board of Trustees, or Senate. The Annual General Meeting of Convocation is held in July each year. The Chancellor presides if present, but normally the Chair of Convocation takes the chair.

Vice-Chancellor and President
The chief executive and academic leader of the University is the Vice-Chancellor and President. He has a general responsibility for ensuring that all public funds are properly used and that in its activities the University achieves value for money.

Under the terms of the formal Memorandum of Assurance and Accountability between the University and HEFCE the Vice-Chancellor and President is the Accounting Officer of the University. In that capacity he is required to advise the Board of Trustees on the discharge of all its responsibilities under the Memorandum and the Audit Code of Practice and is required, jointly with the Board of Trustees, to ensure that all such responsibilities are discharged. He is required to advise the Board of Trustees if, at any time, any action or policy under consideration by the Board of Trustees appears to him to be incompatible with the terms of the Memorandum. He is required to inform the Accounting Officer of HEFCE in writing forthwith should the Board of Trustees decide nevertheless to proceed with such an action or policy. The Vice-Chancellor and President may be summoned to appear before the Public Accounts Committee of the House of Commons.
Corporate governance continued

Internal control

The Board of Trustees has responsibility for maintaining a sound system of internal control that supports the achievement of the University’s policies, aims and objectives, while safeguarding public and other funds and assets for which it is responsible. The system of internal control is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives, and it can therefore provide only a reasonable and not an absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify the principal risks to the achievement of the University’s goals, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically. This process was in place for the year ended 31 July 2016 and up to the date of approval of the financial statements, and accords with HEFCE guidance.

In order to implement the risk management strategy, the Board of Trustees has adopted a risk management policy in line with advice from the internal auditors. The University conducts a risk review each year which sets out the University’s most significant risks for the coming year, together with actions currently being taken to control the risks and a future action plan. The risk process feeds into the University’s longer term planning & strategy and is the basis of the work of internal audit.

The University has internal auditors who submit regular reports which include their independent opinion on the adequacy and effectiveness of the system of internal control, together with recommendations for improvement. The Board of Trustees, including by reference to these reports, concluded that overall the University has adequate and effective arrangements for risk management, control and governance.

Register of Interests

The University maintains a Register of Interests of members of the Board of Trustees, members of the committees of the Board of Trustees and senior officers. The register is available for inspection under the Freedom of Information Act 2000.

During the year a total of £15,000 (2015: £11,400) was reimbursed to, or paid on behalf of, lay members of the Board of Trustees in respect of travelling and other expenses. Staff and student members are not remunerated for their Board of Trustees services.

Further information

Any enquiries about the constitution and governance of the University or request to inspect the Register of Interests should be addressed to the University Secretary, who is Clerk to Court, the Board of Trustees and Convocation.
Members of the Board of Trustees
For year to 31 July 2016

Class I: Lay Members

**Treasurer:**
Mr Andrew Poolman

**Appointed by Convocation:**
Mrs Julie Goldstein

**Appointed by the Society of Merchant Venturers***:
Dr Andrew Garrad (to 31 December 2015)

**Appointed by Bristol City Council***:
(Vacancy)

**Appointed by Court:**
Mr Denis Burn
Mr Roy Cowap
Mr Colin Green C.B.E. (to 31 December 2015)
Dr Moira Hamlin
Mr Paul Hand
Dame Denise Holt (to 31 May 2016)
Sir Ronald Kerr
Dr John Manley
Mr Bob Morton (to 31 December 2015)
Ms Cindy Peck (to 31 December 2015)
Mr Mohammed Saddiq
Ms Victoria Stace
Ms Anne Stephenson
Mr James Wetz

Class II: University Staff

**Ex officio:**
Professor Hugh Brady
Professor Guy Orpen
Professor Nick Lieven (to 31 December 2015)
Professor Judith Squires (to 31 December 2015)

**Elected members of the academic staff:**
Dr Sally-Ann Kitts
Professor Stephen Mann
Professor Bridget Lumb

**Elected members of the non-academic staff:**
Mrs Tilly Beech
Mr Robert Massie

Class III: Students

Mx Jamie Cross (from 1 July 2016)
Ms Laura Ho
Mr Tom Phipps (to 31 December 2015)
Dr Stephanie Harris (to 30 June 2016)

* this position ceased to exist from 1 January 2016
Independent auditors’ report to the
Board of Trustees of the University of Bristol
(the “institution”)
Report on the financial statements

Our opinion
In our opinion, the University of Bristol’s group financial statements and parent institution financial statements (the “financial statements”):

• give a true and fair view of the state of the group’s and of the parent institution’s affairs as at 31 July 2016 and of the group’s income and expenditure and cash flows for the year then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been properly prepared in accordance with the Statement of Recommended Practice – Accounting for Further and Higher Education, and the requirements of the 2015/16 HEFCE accounts direction.

What we have audited
The financial statements, included within the Annual report and financial statements (the “Annual Report”), comprise:

• the Consolidated and University balance sheet as at 31 July 2016;
• the Consolidated and University statement of comprehensive income and expenditure for the year then ended;
• the Consolidated and University statement of changes in reserves for the year then ended;
• the Consolidated statement of cash flows for the year then ended; and
• the Principal accounting policies; and
• the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in their preparation is the Statement of Recommended Practice for Further and Higher Education, incorporating United Kingdom Accounting Standards, comprising FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Board of Trustees has made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed in the HEFCE Audit Code of Practice issued under the Further and Higher Education Act 1992
In our opinion, in all material respects:

• funds from whatever source administered by the institution for specific purposes have been properly applied to those purposes and, if relevant, managed in accordance with relevant legislation;
• income has been applied in accordance with the institution’s statutes; and
• funds provided by HEFCE have been applied in accordance with the Memorandum of Assurance and Accountability, and any other terms and conditions attached to them.

Other matters on which we are required to report by exception
Under the HEFCE Audit Code of Practice issued under the Further and Higher Education Act 1992 we are required to report to you if, in our opinion the statement of internal control included as part of the Corporate Governance Statement is inconsistent with our knowledge of the parent institution and group. We have no exceptions to report from this responsibility.
Responsibilities for the financial statements and the audit

Respective responsibilities of the Board of Trustees and auditors
As explained more fully in the Responsibilities of the Board of Trustees set out on page 17 the Board of Trustees is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) (“ISAs (UK & Ireland)”). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Board of Trustees as a body in accordance with Statute 12 paragraph 2 of the Charters and Statutes of the institution and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the group and parent institution’s circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Board of Trustees; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Board of Trustees’ judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Heather Ancient (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol
11 November 2016
## Consolidated and University statement of comprehensive income and expenditure

Year ended 31 July 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>Income</th>
<th>Consolidated £m</th>
<th>University £m</th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tuition fees and education contracts</td>
<td>216.1</td>
<td>216.1</td>
<td>202.8</td>
<td>202.8</td>
</tr>
<tr>
<td>2</td>
<td>Funding body grants</td>
<td>91.4</td>
<td>91.4</td>
<td>91.9</td>
<td>91.9</td>
</tr>
<tr>
<td>3</td>
<td>Research grants and contracts</td>
<td>149.0</td>
<td>146.2</td>
<td>150.5</td>
<td>147.9</td>
</tr>
<tr>
<td>4</td>
<td>Other income</td>
<td>116.3</td>
<td>108.6</td>
<td>101.0</td>
<td>95.5</td>
</tr>
<tr>
<td>5</td>
<td>Investment income</td>
<td>3.2</td>
<td>3.2</td>
<td>3.1</td>
<td>2.9</td>
</tr>
<tr>
<td></td>
<td>Total income before endowments and donations</td>
<td>576.0</td>
<td>565.5</td>
<td>549.3</td>
<td>541.0</td>
</tr>
<tr>
<td>6</td>
<td>Donations and endowments</td>
<td>0.3</td>
<td>0.3</td>
<td>2.5</td>
<td>2.5</td>
</tr>
<tr>
<td></td>
<td>Total income</td>
<td>576.3</td>
<td>565.8</td>
<td>551.8</td>
<td>543.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>Expenditure</th>
<th>Consolidated £m</th>
<th>University £m</th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Staff costs</td>
<td>284.5</td>
<td>271.7</td>
<td>284.4</td>
<td>273.5</td>
</tr>
<tr>
<td>9</td>
<td>Other operating expenses</td>
<td>186.3</td>
<td>190.0</td>
<td>176.7</td>
<td>180.6</td>
</tr>
<tr>
<td>10</td>
<td>Depreciation</td>
<td>47.6</td>
<td>46.6</td>
<td>49.1</td>
<td>48.5</td>
</tr>
<tr>
<td>8</td>
<td>Interest and other finance costs</td>
<td>18.9</td>
<td>18.9</td>
<td>18.8</td>
<td>18.8</td>
</tr>
<tr>
<td></td>
<td>Total expenditure</td>
<td>537.3</td>
<td>527.2</td>
<td>529.0</td>
<td>521.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>Surplus before other gains and losses</th>
<th>Consolidated £m</th>
<th>University £m</th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gain on disposal of fixed assets</td>
<td>1.7</td>
<td>1.7</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td></td>
<td>Gain on investments</td>
<td>1.0</td>
<td>1.2</td>
<td>3.0</td>
<td>3.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>Surplus for the year</th>
<th>Consolidated £m</th>
<th>University £m</th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Unrealised surplus on revaluation of land and buildings</td>
<td>113.5</td>
<td>113.5</td>
<td>38.6</td>
<td>36.1</td>
</tr>
<tr>
<td>16/21</td>
<td>Unrealised gains on revaluation of other investments</td>
<td>–</td>
<td>–</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td></td>
<td>Actuarial loss in respect of pension schemes</td>
<td>(20.2)</td>
<td>(20.2)</td>
<td>(7.3)</td>
<td>(7.3)</td>
</tr>
<tr>
<td></td>
<td>Total comprehensive income for the year</td>
<td>135.0</td>
<td>134.8</td>
<td>59.0</td>
<td>55.9</td>
</tr>
</tbody>
</table>

Represented by:
- Endowment comprehensive income for the year | 1.4 | 1.4 | 5.9 | 5.9 |
- Unrestricted comprehensive income for the year | 133.6 | 133.4 | 53.1 | 50.0 |

Total comprehensive income for the year | 135.0 | 134.8 | 59.0 | 55.9 |

All items of income and expenditure relate to continuing activities.
Consolidated and University statement of changes in reserves
Year ended 31 July 2016

<table>
<thead>
<tr>
<th>Income and expenditure account</th>
<th>Consolidated</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Endowment £m</td>
<td>Unrestricted £m</td>
</tr>
<tr>
<td><strong>Balance at 1 August 2014</strong></td>
<td>55.3</td>
<td>258.7</td>
</tr>
<tr>
<td>Surplus from the income and expenditure statement</td>
<td>5.9</td>
<td>21.7</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Actuarial losses in year</td>
<td>–</td>
<td>(7.3)</td>
</tr>
<tr>
<td>Transfers between revaluation and income and expenditure reserves in respect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Depreciation on revalued assets</td>
<td>–</td>
<td>5.2</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>5.9</td>
<td>19.6</td>
</tr>
<tr>
<td><strong>Balance at 31 July 2015 (restated)</strong></td>
<td>61.2</td>
<td>278.3</td>
</tr>
<tr>
<td>Surplus from the income and expenditure statement</td>
<td>1.4</td>
<td>40.3</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>–</td>
<td>(20.2)</td>
</tr>
<tr>
<td>Transfers between revaluation and income and expenditure reserve in respect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Depreciation on revalued assets</td>
<td>–</td>
<td>1.4</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>1.4</td>
<td>21.5</td>
</tr>
<tr>
<td><strong>Balance at 31 July 2016</strong></td>
<td>62.6</td>
<td>299.8</td>
</tr>
</tbody>
</table>
## Consolidated and University balance sheet

**Year ended 31 July 2016**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated £m</th>
<th>University £m</th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>0.2</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>1,011.9</td>
<td>988.8</td>
<td>904.7</td>
<td>881.0</td>
</tr>
<tr>
<td>Investments</td>
<td>0.8</td>
<td>23.3</td>
<td>0.8</td>
<td>23.1</td>
</tr>
<tr>
<td></td>
<td>1,012.9</td>
<td>1,012.3</td>
<td>905.8</td>
<td>904.4</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>1.6</td>
<td>1.2</td>
<td>1.3</td>
<td>1.1</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>72.9</td>
<td>76.6</td>
<td>62.0</td>
<td>67.4</td>
</tr>
<tr>
<td>Investments</td>
<td>132.3</td>
<td>132.3</td>
<td>100.0</td>
<td>100.0</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>101.7</td>
<td>98.7</td>
<td>95.5</td>
<td>91.2</td>
</tr>
<tr>
<td></td>
<td>308.5</td>
<td>308.8</td>
<td>258.8</td>
<td>259.7</td>
</tr>
<tr>
<td>Creditors – amounts falling due within one year</td>
<td>(129.6)</td>
<td>(137.8)</td>
<td>(126.1)</td>
<td>(133.9)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>178.9</td>
<td>171.0</td>
<td>132.7</td>
<td>125.8</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>1,191.8</td>
<td>1,183.3</td>
<td>1,038.5</td>
<td>1,030.2</td>
</tr>
<tr>
<td>Creditors: amounts falling due after more than one year</td>
<td>(250.0)</td>
<td>(250.0)</td>
<td>(250.0)</td>
<td>(250.0)</td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension provisions</td>
<td>(140.2)</td>
<td>(140.2)</td>
<td>(121.9)</td>
<td>(121.9)</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>801.6</td>
<td>793.1</td>
<td>666.6</td>
<td>658.3</td>
</tr>
<tr>
<td><strong>Restricted reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – endowment reserve</td>
<td>62.6</td>
<td>62.6</td>
<td>61.2</td>
<td>61.2</td>
</tr>
<tr>
<td><strong>Unrestricted reserves</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – unrestricted</td>
<td>299.8</td>
<td>296.2</td>
<td>278.3</td>
<td>274.9</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>439.2</td>
<td>434.3</td>
<td>327.1</td>
<td>322.2</td>
</tr>
<tr>
<td><strong>Total reserves</strong></td>
<td>801.6</td>
<td>793.1</td>
<td>666.6</td>
<td>658.3</td>
</tr>
</tbody>
</table>

The financial statements on pages 24 to 56 were approved by the Board of Trustees on 11 November 2016 and signed on its behalf on that date by:

**Professor Hugh Brady**  
Vice-Chancellor and President

**Mr Denis Burn**  
Chair of the Board of Trustees
## Consolidated statement of cash flows

### Year ended 31 July 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 July 2016 £m</th>
<th>Restated 31 July 2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>41.7</td>
<td>27.6</td>
</tr>
<tr>
<td><strong>Adjustment for non-cash items</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>10 47.6</td>
<td>49.1</td>
</tr>
<tr>
<td>Impairment of fixed asset</td>
<td>10 8.7</td>
<td>–</td>
</tr>
<tr>
<td>Amortisation of intangibles</td>
<td></td>
<td>0.3 0.2</td>
</tr>
<tr>
<td>Gain on investments</td>
<td>11/17 (1.0)</td>
<td>(3.0)</td>
</tr>
<tr>
<td>Pension contributions to UBPAS greater than accounting charge</td>
<td>16 (2.7)</td>
<td>(3.3)</td>
</tr>
<tr>
<td>Increase in stock</td>
<td>12 (0.3)</td>
<td>–</td>
</tr>
<tr>
<td>Increase in debtors</td>
<td>12 (10.9)</td>
<td>(11.0)</td>
</tr>
<tr>
<td>Increase in creditors</td>
<td>14 3.5</td>
<td>0.8</td>
</tr>
<tr>
<td>Increase in USS pension provision</td>
<td>16 0.8</td>
<td>16.2</td>
</tr>
<tr>
<td><strong>Adjustment for investing or financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>5 (3.2)</td>
<td>(3.1)</td>
</tr>
<tr>
<td>Interest payable and other bank charges</td>
<td>8 14.9</td>
<td>14.9</td>
</tr>
<tr>
<td>Endowment income</td>
<td></td>
<td>(0.3) (2.5)</td>
</tr>
<tr>
<td>Profit on the sale of fixed assets</td>
<td></td>
<td>(1.7) (1.8)</td>
</tr>
<tr>
<td>Capital grant income</td>
<td>2,3,4 (22.7)</td>
<td>(25.9)</td>
</tr>
<tr>
<td><strong>Net cash inflow from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>74.7</td>
<td>58.2</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sales of fixed assets</td>
<td></td>
<td>1.7 2.1</td>
</tr>
<tr>
<td>Capital grant income</td>
<td></td>
<td>22.7 24.0</td>
</tr>
<tr>
<td>Withdrawal of deposits</td>
<td></td>
<td>(29.3) (18.0)</td>
</tr>
<tr>
<td>Endowments cash</td>
<td></td>
<td>(1.5) –</td>
</tr>
<tr>
<td>Investment income</td>
<td></td>
<td>3.2 3.1</td>
</tr>
<tr>
<td>Payments made to acquire fixed assets</td>
<td>10 (50.0)</td>
<td>(54.0)</td>
</tr>
<tr>
<td>Payments made to acquire intangible assets</td>
<td></td>
<td>(0.2) (0.2)</td>
</tr>
<tr>
<td>New current asset investments</td>
<td></td>
<td>(0.2) –</td>
</tr>
<tr>
<td>New deposits</td>
<td></td>
<td>(0.3) (0.8)</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(53.9)</td>
<td>(45.6)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan interest paid</td>
<td></td>
<td>14.9 (14.9)</td>
</tr>
<tr>
<td>Endowment cash received</td>
<td></td>
<td>0.3 2.5</td>
</tr>
<tr>
<td><strong>Net cash outflow from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(14.6)</td>
<td>(12.4)</td>
</tr>
<tr>
<td><strong>Increase in cash and cash equivalents in the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6.2</td>
<td>–</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at beginning of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>95.5</td>
<td>95.5</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of the year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>101.7</td>
<td>95.5</td>
</tr>
</tbody>
</table>
Principal accounting policies

Accounting convention
The financial statements have been prepared under the historical cost convention, as modified by the revaluation of endowment asset investments and land and buildings, and in accordance with both the Statement of Recommended Practice – Accounting for Further and Higher Education 2015 (SORP) and the applicable Financial Reporting Standard in the United Kingdom – FRS102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements across the group. Comparative amounts presented in these financial statements are restated under FRS102.

Basis of consolidation
The consolidated financial statements include the results of the University and all subsidiary undertakings for the financial year to 31 July, all prepared on a going concern basis.

The consolidated financial statements do not include those of the University of Bristol Students’ Union, as the University does not have the power to govern the Union’s policy decisions.

Recognition of income
Tuition fee income is stated gross of any expenditure which is not a discount and credited to the Consolidated Statement of Comprehensive Income and Expenditure over the period in which students are studying. Where the amount of the tuition fee is reduced, by a discount for prompt payment, income receivable is shown net of the discount. Bursaries and scholarships are accounted for gross as expenditure and not deducted from income.

Grant funding including funding council block grant, research grants from government sources, and grants (including research grants) from non-government sources are recognised as income when the University is entitled to the income and performance related conditions have been met. Income received in advance of performance related conditions being met is recognised as deferred income within creditors on the balance sheet and released to income as the conditions are met.

Research grants and contracts income is to be included to the extent of expenditure incurred, together with any related contributions towards indirect costs.

Services rendered income is included to the extent of the completion of the contract or service concerned. Stage of completion is determined by the reference to the cost incurred to date as a proxy to the progress of the project.

Non exchange transactions without performance related conditions are donations and endowments. Donations and endowments with donor imposed restrictions are recognised as income when the University is entitled to the funds. Income is retained within the restricted reserve until such time that it is utilised in line with such restrictions at which point the income is released to general reserves through a reserve transfer.

Donations with no restrictions are recognised in income when the University is entitled to the funds.

Investment income and appreciation of endowments is recorded in income in the year in which it arises and as either restricted or unrestricted income according to the terms and applied to the individual endowment fund.

There are three types of donations and endowments identified within reserves:
1. Restricted donations – the donor has specified that the donation must be used for a particular objective.
2. Restricted expendable endowments – the donor has specified a particular objective other than the purchase or construction of tangible fixed assets, and the University has the power to use the capital.
3. Restricted permanent endowments – the donor has specified that the fund is to be permanently invested to generate an income stream to be applied to a particular objective.

The gain or loss on the value of any investments held by the endowment fund is recorded within the Statement of Comprehensive Income and Expenditure under the gain or loss on investments in the year in which it arises based on at least annual valuations.

Investment income received from the endowment fund’s investments is recorded within investment income and held within restricted reserves to the extent that it has not been spent in line with the restrictions of the donation.

Funds the University receives and disburses as paying agent on behalf of a funding body are excluded from the income and expenditure of the University where the University is exposed to minimal risk or enjoys minimal economic benefit related to the transaction.
Capital grants and donations
Grants and donations are received for the purpose of funding the acquisition and construction of tangible fixed assets. Grant funding is recognised as income when the University is entitled to the income and performance related conditions have been met. In the case of depreciable assets the following treatment applies:

- Income on HEFCE grants is credited to funding body grants income upon being awarded and then held in unrestricted reserve.
- Income on other capital grants is recognised within research or other income.

Operating leases
The University of Bristol leases properties and equipment, which includes mostly office and catering equipment. Most properties are leased from third parties and are for student residences, study and research. Some are rented from subsidiaries.

Lease duration for properties varies from 2 to 30 years, whilst for equipment it is on average 3 years. None of the leases transfer ownership of an asset between the lessor and lessee. Thus all University’s leases are recognised as operating leases with rental costs being charged to expenditure in equal amounts over the duration of the lease.

The University also acts as a lessor by letting some properties to some of its subsidiaries. There properties are used for the public benefit. As there is no transfer of ownership, leased properties are accounted for as University’s tangible fixed assets and rental income is recognised evenly over the life of leases.

Freehold land and buildings
Land and buildings are stated at fair value or cost less accumulated depreciation and accumulated impairment losses. Annually the University, assisted by external professional advisers, carries out a review of the underlying value of its portfolio of properties and carries out revaluation when and where appropriate. The basis of valuation is fair value using depreciated replacement cost or existing use and open market value depending on the nature of the property. Where the depreciated replacement cost basis is used, an element of irrecoverable VAT has been added to the valuation to reflect the full cost to the University.

Annually a minimum of 25% of the properties are revalued. Valuations were carried out by external professional chartered surveyors, with specific regard to the requirements of the Royal Institution of Chartered Surveyors Valuation Standards.

No depreciation is provided on freehold land or assets in construction. Buildings are depreciated over their average expected useful life of 50 years.

The cost of buildings includes the original purchase price of the asset, the costs attributed to bringing the asset to its working condition for its intended use and the cost of interest capitalised during the course of construction.

Additions are initially recognised at cost if individually or collectively they exceed £50k threshold and depreciated over their average expected useful economic life of 50 years.

Leasehold and laboratory refurbishments
Leasehold and laboratory refurbishments are identified and capitalised separately from the main land and building costs. They are depreciated over the shorter of the lease periods or their expected useful life of 10 years.

Maintenance of premises
The University has a long-term maintenance plan which is reviewed on an annual basis. The cost of routine corrective maintenance is charged to the income and expenditure account as incurred. The University also plans in its capital programme to meet the cost of major upgrade expenditure which occurs on an irregular basis; such expenditure is treated either as additions to land and buildings or laboratory refurbishments and depreciated over its expected useful lives.
Principal accounting policies continued

Equipment
Additions to equipment are initially recognised at cost if individually or collectively they exceed the thresholds:

| Equipment acquired with the aid of specific grants | £25k |
| All other equipment                                    | £10k |

Capitalised equipment is stated at cost and depreciated over its expected useful life of 5 years for internally and 3 years for externally funded equipment. Cost includes the original purchase price of the asset and the costs attributed to bringing the asset to its working condition for its intended use.

Heritage assets
The University holds and conserves a number of collections, exhibits, artefacts and other assets of historical, artistic or scientific importance. Such heritage assets acquired before 1 August 2010 have not been capitalised, since reliable estimates of cost or value are not available on a cost-benefit basis. Acquisitions since 1 August 2010 will be capitalised at cost or, in the case of donated assets, if practical and on a cost-benefit basis, at expert valuation on receipt. The threshold for capitalising heritage assets is £25k. Heritage assets are not depreciated as their long economic life and high residual value mean that any depreciation would not be material.

Intangible assets
The value of internally generated patents, licences, and other similar rights over assets is recognised on the balance sheet by capitalising the costs of registering such rights and amortising over a period of 3 years.

Fixed asset investments
Fixed asset investments are included in the balance sheet at market value.

Investments in subsidiary undertakings and a joint venture are stated at cost, but are written down to their realisable value if it is considered that there has been a permanent diminution in their value.

Current asset investments
Current asset investments comprise mostly of bank credit deposits with maturity of more than 3 months are included in the balance sheet at amortised value.

Stocks
Stocks are stated at the lower of cost and net realisable value on a first in first out basis.

Cash and cash equivalents
Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

Assets that form Endowment funds are included within Cash at bank or Investments as appropriate.

Provisions
Provisions are recognised in the financial statements when the University has a present obligation (legal or constructive) as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
Trade and other receivables
Basic financial assets, including trade and other receivables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in the statement of comprehensive income and expenditure.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income and expenditure.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Bad debt provision
Bad debt provisions are only recognised when there is objective evidence of impairment based on historical experience. Debtors are analysed by groups with similar risk characteristics to establish general provisions.

Trade and other payables
Basic financial liabilities, including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial instruments
The University uses fixed rate loans to fund its ongoing capital investment programme. Interest expense is accounted for on an accrual basis evenly over the year. Loans are included in the balance sheet at amortised value.

Foreign currencies
Transactions denominated in foreign currencies are recorded at the spot rate of exchange at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling either at year end rates or, where there are related forward exchange contracts, at contract rates. Any resulting differences are accounted for in the income and expenditure for the year.

Employment benefits
Short term employment benefits such as salaries and holiday pay are recognised as an expense in the year in which the employees render service to the University. Any unused benefits are accrued and measured as the additional amount the University expects to pay as a result of the unused entitlement.
Principal accounting policies continued

Pension schemes

The University participates in the University of Bristol Pension and Assurance Scheme (UBPAS), the University of Bristol Group Personal Pension Plan (UBGPP), the Universities Superannuation Scheme (USS), and the National Health Service Pension Scheme (NHSPS).

UBPAS, USS and NHSPS are defined benefit schemes in part or full. USS and UBPAS have assets held in separate trustee administered funds, whilst NHSPS is a non-funded occupational scheme backed by the Government. The costs are financed by contributions from the University and its staff.

The costs of pension increases paid to some former employees under the Federated Superannuation Scheme for Universities (FSSU) and the University of Bristol Superannuation Scheme for non-academic staff, are also met by the University and charged to the Statement of Comprehensive Income and Expenditure as pension costs.

USS

The University participates in the Universities Superannuation Scheme (the scheme). Throughout the current and preceding periods, the scheme was a defined benefit only pension scheme until 31 March 2016 which was contracted out of the State Second Pension (S2P). The assets of the scheme are held in a separate trustee-administered fund. Due to the mutual nature of the scheme, the scheme’s assets are not hypothecated to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions’ employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by Section 28 of FRS 102 “Employee benefits”, accounts for the scheme as if it were a defined contribution scheme. As a result, the amount charged to the income and expenditure account represent the contributions payable to the scheme in respect of the accounting period. Since the institution has entered into an agreement (the Recovery Plan that determines how each employer within the scheme will fund the overall deficit), the institution recognises a liability for the contributions payable that arise from the agreement to the extent that they relate to the deficit and the resulting expense in the income and expenditure account.

UBGPP

UBGPP is a defined contribution scheme established by the University during 2010.

UBPAS

For UBPAS, the assets of the scheme are measured at fair value, and the liabilities are measured on an actuarial basis using the projected unit credit method and discounted at an appropriate rate of return. The surplus or deficit of the scheme is recognised as an asset or liability on the balance sheet. The current service cost, being the actuarially determined present value of the pension benefits earned by employees in the current period, and the past service cost are included within staff costs.

The interest element is calculated based on the year end deficit (net liability) multiplied by the discount rate. All changes in the pension surplus or deficit due to changes in actuarial assumptions or differences between actuarial forecasts and the actual out-turn are reported in the Statement of Comprehensive Income and Expenditure.

NHSPS

NHSPS is an unfunded occupational scheme backed by the Exchequer. The University accounts as if the scheme were a defined contribution scheme.

Taxation status

The University is an exempt charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the University is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The University receives no similar exemption in respect of Value Added Tax.
Reserves
Reserves are classified as restricted or unrestricted. Restricted endowment reserves include balances which, through endowment to the University, are held as a permanently restricted fund which the University must hold in perpetuity.

Other restricted reserves include balances where the donor has designated a specific purpose and therefore the University is restricted in the use of these funds.

Critical accounting judgements

(i) USS pension
FRS 102 makes the distinction between a Group Plan and a multi-employer scheme. A Group Plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities not under common control and represents (typically) an industry-wide scheme such as that provided by USS. The accounting for a multi-employer scheme where the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense is recognised in profit or loss. The Trustees are satisfied that the scheme provided by USS meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the financial statements.

(ii) UBPAS pension
UBPAS is a defined benefit pension scheme that the University operates in-house and until 30 September 2010 was offered to all staff who were not eligible to join the USS or NHSPS. The assumptions used are those deemed to be the most appropriate for the scheme and are based on advice from the scheme actuary. A small difference in assumptions can have a significant impact on the liability.

(iii) Valuations of land and buildings
Land and buildings are held at fair value. Annually, a valuation exercise of a proportion of the portfolio is undertaken by a qualified chartered surveyor to ensure the carrying value of the assets are not materially different to their fair value.

(iv) Revenue
Under FRS102 performance-related conditions are the conditions that require a performance of a particular level of service of units or output to be delivered. Restrictions exist where the funding is allocated for specific purpose and cannot be used for other aims.

Research revenue grants are based on budget, which specifies performance levels. These grants therefore have performance-related conditions attached. Revenue is recognised on percentage completion basis of costs as these are considered a close proxy to the progress of project.

Capital grants are funds used for acquisition or building of items that are capital in nature. Restrictions on the grants have been identified as funds are allocated for specific capital items. Income is recognised on entitlement upon award of grant.

Transition to SORP 2015 and changes in accounting policy
The University is preparing its financial statements in accordance with FRS 102 for the first time and consequently has applied the first time adoption requirements. An explanation of how the transition to 2015 SORP has affected the reported financial position, financial performance and cash flows of the consolidated results of the University is provided in note 26.

Changes in accounting policy have been made as part of the transition in the following areas: capital grants, USS pension, holiday pay, studentships and campaigns related balances. Details of these changes can be found in note 26.
Notes to the financial statements

1. Tuition fees and education contracts

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31 July 2016</th>
<th>Restated Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated £m</td>
<td>University £m</td>
</tr>
<tr>
<td>Full-time home and EU students</td>
<td>129.7</td>
<td>129.7</td>
</tr>
<tr>
<td>Full-time international students</td>
<td>59.0</td>
<td>59.0</td>
</tr>
<tr>
<td>Part-time students</td>
<td>3.9</td>
<td>3.9</td>
</tr>
<tr>
<td>Research Training Support Grant</td>
<td>19.0</td>
<td>19.0</td>
</tr>
<tr>
<td>Short course fees</td>
<td>4.5</td>
<td>4.5</td>
</tr>
<tr>
<td></td>
<td>216.1</td>
<td>216.1</td>
</tr>
</tbody>
</table>

2. Funding body grants

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31 July 2016</th>
<th>Restated Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated £m</td>
<td>University £m</td>
</tr>
<tr>
<td>Recurrent grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Higher Education Funding Council</td>
<td>76.5</td>
<td>76.5</td>
</tr>
<tr>
<td>Capital grants</td>
<td>9.8</td>
<td>9.8</td>
</tr>
<tr>
<td>Specific grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Joint Information Systems Committee</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Higher Education Innovation Fund</td>
<td>3.0</td>
<td>3.0</td>
</tr>
<tr>
<td>Other</td>
<td>2.1</td>
<td>2.1</td>
</tr>
<tr>
<td></td>
<td>91.4</td>
<td>91.4</td>
</tr>
</tbody>
</table>

3. Research grants and contracts

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31 July 2016</th>
<th>Restated Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated £m</td>
<td>University £m</td>
</tr>
<tr>
<td>Research councils</td>
<td>59.9</td>
<td>59.9</td>
</tr>
<tr>
<td>UK-based charities</td>
<td>20.7</td>
<td>20.7</td>
</tr>
<tr>
<td>European Commission and other Euro-denominated contracts</td>
<td>16.7</td>
<td>16.7</td>
</tr>
<tr>
<td>Other grants and contracts</td>
<td>51.3</td>
<td>48.9</td>
</tr>
<tr>
<td>Research Development Expenditure Credit</td>
<td>0.4</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>149.0</td>
<td>146.2</td>
</tr>
</tbody>
</table>

Included in research grants and contracts are capital grants of £1.9m (2015: £4.8m).
4. Other income

<table>
<thead>
<tr>
<th>Item</th>
<th>Consolidated Year ended 31 July 2016</th>
<th>University Year ended 31 July 2016</th>
<th>Restated Consolidated Year ended 31 July 2015</th>
<th>University Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>- Residences, catering and conferences</td>
<td>39.2</td>
<td>39.2</td>
<td>34.8</td>
<td>34.8</td>
</tr>
<tr>
<td>- Other capital grants</td>
<td>11.0</td>
<td>11.0</td>
<td>15.4</td>
<td>15.3</td>
</tr>
<tr>
<td>- Other services rendered</td>
<td>17.2</td>
<td>7.7</td>
<td>16.5</td>
<td>8.9</td>
</tr>
<tr>
<td>- Contracts with health and hospital authorities</td>
<td>4.8</td>
<td>4.8</td>
<td>5.2</td>
<td>5.2</td>
</tr>
<tr>
<td>- Funded teaching and general research</td>
<td>12.6</td>
<td>12.6</td>
<td>11.4</td>
<td>11.5</td>
</tr>
<tr>
<td>- Departmental and other income</td>
<td>18.9</td>
<td>20.7</td>
<td>15.3</td>
<td>17.4</td>
</tr>
<tr>
<td>- Insurance claim</td>
<td>10.0</td>
<td>10.0</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Donations</td>
<td>2.6</td>
<td>2.6</td>
<td>2.4</td>
<td>2.4</td>
</tr>
<tr>
<td></td>
<td><strong>116.3</strong></td>
<td><strong>108.6</strong></td>
<td><strong>101.0</strong></td>
<td><strong>95.5</strong></td>
</tr>
</tbody>
</table>

The insurance claim relates to the October 2015 fire at a hall of residence that requires reconstruction. The asset impairment of £8.7m is recognised in note 10. At July 2016 the project to rebuild the hall was underway.

5. Investment income

<table>
<thead>
<tr>
<th>Item</th>
<th>Consolidated Year ended 31 July 2016</th>
<th>University Year ended 31 July 2016</th>
<th>Restated Consolidated Year ended 31 July 2015</th>
<th>University Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>- Investment income on endowments</td>
<td>1.7</td>
<td>1.7</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td></td>
<td>1.5</td>
<td>1.5</td>
<td>1.4</td>
<td>1.2</td>
</tr>
<tr>
<td></td>
<td><strong>3.2</strong></td>
<td><strong>3.2</strong></td>
<td><strong>3.1</strong></td>
<td><strong>2.9</strong></td>
</tr>
</tbody>
</table>

6. Donations and endowments

<table>
<thead>
<tr>
<th>Item</th>
<th>Consolidated Year ended 31 July 2016</th>
<th>University Year ended 31 July 2016</th>
<th>Restated Consolidated Year ended 31 July 2015</th>
<th>University Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>- New endowments</td>
<td>0.3</td>
<td>0.3</td>
<td>2.5</td>
<td>2.5</td>
</tr>
<tr>
<td></td>
<td>0.3</td>
<td>0.3</td>
<td>2.5</td>
<td>2.5</td>
</tr>
</tbody>
</table>

7. Staff costs

<table>
<thead>
<tr>
<th>Item</th>
<th>Consolidated Year ended 31 July 2016</th>
<th>University Year ended 31 July 2016</th>
<th>Restated Consolidated Year ended 31 July 2015</th>
<th>University Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>- Staff costs:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Salaries</td>
<td>229.5</td>
<td>218.2</td>
<td>217.3</td>
<td>207.9</td>
</tr>
<tr>
<td>- Social security costs</td>
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<td>19.4</td>
<td>17.4</td>
<td>16.7</td>
</tr>
<tr>
<td>- Movement on USS provision</td>
<td></td>
<td>-</td>
<td>14.9</td>
<td>14.9</td>
</tr>
<tr>
<td>- Other pension costs</td>
<td>34.7</td>
<td>34.1</td>
<td>34.8</td>
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</tr>
<tr>
<td></td>
<td><strong>284.5</strong></td>
<td><strong>271.7</strong></td>
<td><strong>284.4</strong></td>
<td><strong>273.5</strong></td>
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</table>
Notes to the financial statements continued

7. Staff costs (continued)

<table>
<thead>
<tr>
<th>Emoluments of the Vice-Chancellor:</th>
<th>Year ended 31 July 2016 £k</th>
<th>Year ended 31 July 2015 £k</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary</td>
<td>264</td>
<td>301</td>
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<tr>
<td>Benefits</td>
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<td>2</td>
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<tr>
<td>Payment in lieu of pension contributions</td>
<td>17</td>
<td>41</td>
</tr>
<tr>
<td>Pension payment</td>
<td>41</td>
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</tr>
<tr>
<td>Total</td>
<td>323</td>
<td>344</td>
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</tbody>
</table>

Remuneration of other higher paid staff, excluding employer’s pension contributions and any compensation for loss of office (payments in respect of distinction awards and other payments under separate NHS contracts of employment are excluded from the University’s income and expenditure account):

<table>
<thead>
<tr>
<th>Excluding distinction awards and other NHS</th>
<th>Including distinction awards and other NHS</th>
</tr>
</thead>
<tbody>
<tr>
<td>-------------------------------------------</td>
<td>-------------------------------------------</td>
</tr>
<tr>
<td>£100,000 to £109,000</td>
<td></td>
</tr>
<tr>
<td>41</td>
<td>48</td>
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<td>22</td>
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<td>£120,000 to £129,000</td>
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<tr>
<td>£140,000 to £149,000</td>
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<td>2</td>
<td>3</td>
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<tr>
<td>£150,000 to £159,000</td>
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</tr>
<tr>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>£160,000 to £169,000</td>
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<tr>
<td>–</td>
<td>–</td>
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<tr>
<td>£170,000 to £179,000</td>
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<td>2</td>
<td>3</td>
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<tr>
<td>£180,000 to £189,000</td>
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<tr>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>£190,000 to £199,000</td>
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<tr>
<td>2</td>
<td>–</td>
</tr>
<tr>
<td>£200,000 to £209,000</td>
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</tr>
<tr>
<td>1</td>
<td>–</td>
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<td>£210,000 to £219,000</td>
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<td>–</td>
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<td>£220,000 to £229,000</td>
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<tr>
<td>1</td>
<td>–</td>
</tr>
<tr>
<td>£230,000 to £239,000</td>
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<tr>
<td>£250,000 to £259,000</td>
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</tr>
<tr>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total</td>
<td>97</td>
</tr>
</tbody>
</table>

Average staff numbers by major category:
– Academic/Clinical                        | 2,771                                      | 2,639                       |
– Administrative and operational support   | 2,478                                      | 2,377                       |
– Technical                                | 532                                        | 523                         |
| Total                                     | 5,781                                      | 5,539                       |

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the University. Staff costs includes compensation paid to key management personnel.

The University’s ‘key management personnel’ are those members of the senior management team who form the Vice Chancellor’s Advisory Group.

<table>
<thead>
<tr>
<th>Year ended 31 July 2016 £k</th>
<th>Year ended 31 July 2015 £k</th>
</tr>
</thead>
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<tr>
<td>Key management personnel remuneration</td>
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### 8. Interest and other finance costs

<table>
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<th>Consoliated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan interest</td>
<td>14.0</td>
<td>14.0</td>
<td>14.0</td>
<td>14.0</td>
</tr>
<tr>
<td>Other bank charges</td>
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<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td>Net charge on pension scheme</td>
<td>21</td>
<td>4.0</td>
<td>4.0</td>
<td>3.9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>18.9</strong></td>
<td><strong>18.9</strong></td>
<td><strong>18.8</strong></td>
<td><strong>18.8</strong></td>
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</table>

Interest payable includes the amortisation of fees associated with long-term financing arrangements.

### 9. Analysis of expenditure by activity

#### Consolidated

<table>
<thead>
<tr>
<th>Item</th>
<th>Staff costs £m</th>
<th>Other expenses £m</th>
<th>Depreciation £m</th>
<th>Financing costs £m</th>
<th>Year ended 31 July 2016 Total £m</th>
<th>Restated Year ended 31 July 2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic and related expenditure</td>
<td>155.1</td>
<td>57.6</td>
<td>4.1</td>
<td>18.0</td>
<td>234.8</td>
<td>225.8</td>
</tr>
<tr>
<td>Administration and central services</td>
<td>23.3</td>
<td>8.8</td>
<td>0.1</td>
<td>–</td>
<td>32.2</td>
<td>43.2</td>
</tr>
<tr>
<td>Premises</td>
<td>12.8</td>
<td>34.0</td>
<td>35.8</td>
<td>–</td>
<td>82.6</td>
<td>64.6</td>
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<tr>
<td>Residences, catering and conferences</td>
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<td>20.1</td>
<td>4.4</td>
<td>0.9</td>
<td>32.3</td>
<td>29.4</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>68.6</td>
<td>39.6</td>
<td>3.0</td>
<td>–</td>
<td>111.2</td>
<td>104.3</td>
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<tr>
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<td>–</td>
<td>13.2</td>
<td>13.0</td>
</tr>
<tr>
<td>Other including general endowment expenditure</td>
<td>10.6</td>
<td>20.4</td>
<td>–</td>
<td>–</td>
<td>31.0</td>
<td>48.7</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>284.5</strong></td>
<td><strong>186.3</strong></td>
<td><strong>47.6</strong></td>
<td><strong>18.9</strong></td>
<td><strong>537.3</strong></td>
<td><strong>529.0</strong></td>
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</table>

#### University

<table>
<thead>
<tr>
<th>Item</th>
<th>Staff costs £m</th>
<th>Other expenses £m</th>
<th>Depreciation £m</th>
<th>Financing costs £m</th>
<th>Year ended 31 July 2016 Total £m</th>
<th>Restated Year ended 31 July 2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic and related expenditure</td>
<td>155.1</td>
<td>57.6</td>
<td>3.8</td>
<td>18.0</td>
<td>234.5</td>
<td>225.6</td>
</tr>
<tr>
<td>Administration and central services</td>
<td>20.4</td>
<td>8.2</td>
<td>0.1</td>
<td>–</td>
<td>28.7</td>
<td>42.1</td>
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<tr>
<td>Premises</td>
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<td>–</td>
<td>83.0</td>
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<tr>
<td>Residences, catering and conferences</td>
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<td>4.3</td>
<td>0.9</td>
<td>32.2</td>
<td>29.4</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>63.9</td>
<td>46.1</td>
<td>2.9</td>
<td>–</td>
<td>112.9</td>
<td>104.9</td>
</tr>
<tr>
<td>Services rendered</td>
<td>2.6</td>
<td>2.9</td>
<td>–</td>
<td>–</td>
<td>5.5</td>
<td>5.7</td>
</tr>
<tr>
<td>Other including general endowment expenditure</td>
<td>10.0</td>
<td>20.4</td>
<td>–</td>
<td>–</td>
<td>30.4</td>
<td>48.4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>271.7</strong></td>
<td><strong>190.0</strong></td>
<td><strong>46.6</strong></td>
<td><strong>18.9</strong></td>
<td><strong>527.2</strong></td>
<td><strong>521.4</strong></td>
</tr>
</tbody>
</table>

Other operating expenses included:
- Audit fees payable to the University’s external auditors for University main audit 48 47
- Audit fees payable to the University’s external auditors for audit of subsidiaries 28 28
- Other fees payable to the University’s external auditors 51 109
- Audit fees payable to other auditors for audit of individual grants 78 70

Operating lease rentals £m £m

<table>
<thead>
<tr>
<th>Item</th>
<th>Year ended 31 July 2016</th>
<th>Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land and buildings</td>
<td><strong>12.5</strong></td>
<td><strong>8.5</strong></td>
</tr>
</tbody>
</table>
### 10. Tangible assets

#### Consolidated

<table>
<thead>
<tr>
<th></th>
<th>Freehold land &amp; buildings £m</th>
<th>Assets in construction £m</th>
<th>Leasehold &amp; laboratory refurbishment £m</th>
<th>Equipment £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost or valuation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August</td>
<td>849.2</td>
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<tr>
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<td>2.5</td>
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<td>–</td>
<td>–</td>
<td>–</td>
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</tr>
<tr>
<td>Re-categorisation</td>
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<td>(2.9)</td>
<td>–</td>
<td>–</td>
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<td>–</td>
</tr>
<tr>
<td>Impairment</td>
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<td>–</td>
<td>–</td>
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</tr>
<tr>
<td>Disposals</td>
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<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–(0.6)</td>
</tr>
<tr>
<td>Elimination of fully depreciated items</td>
<td>–</td>
<td>–</td>
<td>(24.5)</td>
<td>(18.8)</td>
<td>(43.3)</td>
<td>(28.4)</td>
</tr>
<tr>
<td>Revaluations in year</td>
<td>86.7</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>86.7</td>
<td>26.4</td>
</tr>
<tr>
<td><strong>At 31 July</strong></td>
<td>957.6</td>
<td>–</td>
<td>86.0</td>
<td>78.1</td>
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<td>1,037.0</td>
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</tr>
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<td>49.1</td>
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<td>Disposals</td>
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<td>–</td>
<td>–(0.3)</td>
</tr>
<tr>
<td>Elimination of fully depreciated items</td>
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<td>(24.5)</td>
<td>(18.8)</td>
<td>(43.3)</td>
<td>(28.4)</td>
</tr>
<tr>
<td>Written back on revaluation</td>
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<td>–</td>
<td>–</td>
<td>–</td>
<td>(26.8)</td>
<td>(12.2)</td>
</tr>
<tr>
<td><strong>At 31 July</strong></td>
<td>11.5</td>
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<td>57.8</td>
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#### University

<table>
<thead>
<tr>
<th></th>
<th>Freehold land &amp; buildings £m</th>
<th>Assets in construction £m</th>
<th>Leasehold &amp; laboratory refurbishment £m</th>
<th>Equipment £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
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<tr>
<td><strong>Cost or valuation</strong></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August</td>
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<td>958.9</td>
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<td>–</td>
<td>–(0.3)</td>
</tr>
<tr>
<td>Elimination of fully depreciated items</td>
<td>–</td>
<td>–</td>
<td>(24.5)</td>
<td>(18.7)</td>
<td>(43.2)</td>
<td>(28.4)</td>
</tr>
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<td></td>
</tr>
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<td>–</td>
<td>70.8</td>
<td>35.7</td>
<td>130.2</td>
<td>120.9</td>
</tr>
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<td>–</td>
<td>11.3</td>
<td>20.8</td>
<td>46.6</td>
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<td>Disposals</td>
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<td>–</td>
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</tr>
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<td>–</td>
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<td>(24.5)</td>
<td>(18.7)</td>
<td>(43.2)</td>
<td>(28.4)</td>
</tr>
<tr>
<td>Written back on revaluation</td>
<td>(26.8)</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>(26.8)</td>
<td>(10.8)</td>
</tr>
<tr>
<td><strong>At 31 July</strong></td>
<td>11.4</td>
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<td>57.6</td>
<td>37.8</td>
<td>106.8</td>
<td>130.2</td>
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<tr>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>–</td>
<td>28.4</td>
<td>35.2</td>
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</tbody>
</table>
10. Tangible fixed assets (continued)

Annually the University undertakes a review of the underlying value of its portfolio of freehold land and buildings and carries out revaluation when and where appropriate. As at 31 July 2016, in excess of 25% (2015: 25%) of the estate was revalued by an external professional firm of Chartered Surveyors, on the basis of either market value or existing use value using the Depreciated Replacement Cost methodology. All properties are subject to a full valuation at least once every four years. Freehold land and buildings at 31 July 2016 consisted of:

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>University</td>
</tr>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>At valuation</td>
<td>946.0</td>
<td>925.0</td>
</tr>
<tr>
<td>At cost</td>
<td>11.6</td>
<td>11.6</td>
</tr>
<tr>
<td><strong>Total freehold land and buildings</strong></td>
<td><strong>957.6</strong></td>
<td><strong>936.6</strong></td>
</tr>
</tbody>
</table>

Freehold land and buildings include land totalling £203.0m (2015: £187.2m) which is not depreciated.

No interest cost has been capitalised in construction costs in the year (2015: £nil).

Leasehold and laboratory refurbishments include £8.0m cost and £5.6m accumulated depreciation (2015: £8.2m and £5.0m) of leasehold land and buildings.

Contracted capital commitments as at 31 July 2016 were £38.8m (2015: £16.8m).

The impairment relates to a small hall of residence in central Bristol that was destroyed by fire in October 2015. This project is subject to an ongoing insurance claim (see note 4). The impairment has been classified as a premises cost in note 9.

Heritage assets: The University holds and conserves certain collections, artefacts and other assets of historical, artistic or scientific importance. Most of these are housed in the University’s nationally accredited museums and collections and in its libraries, providing a valuable research and educational resource locally, nationally and internationally. Other collections are held in academic departments or are on display as public art. Major collections include those held by the University Library, the Botanic Garden and Theatre Collection.

In respect of its major collections, the University’s practice, in accordance with the national accreditation standards, is: to preserve, conserve and manage the objects in its care; to augment the collections where appropriate and within the resources available; to enable and encourage access to and use of the collections for teaching and research; and to enable wide access to and engagement with the collections by members of the public.

As noted in the statement of principal accounting policies, heritage assets costing more than £25k acquired since 1 August 2010 would be capitalised where practicable and on a cost-benefit basis. The majority of heritage assets held in the University’s collections were acquired before 1 August 2010 and they are not recognised in the balance sheet.

There were no material heritage assets acquired during the year (2015: none).
Notes to the financial statements continued

11. Non-current investments

<table>
<thead>
<tr>
<th></th>
<th>Shares in University’s subsidiary companies £m</th>
<th>Shares in listed and unlisted companies £m</th>
<th>Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2015</td>
<td>–</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>Additions</td>
<td>–</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td>Impairments</td>
<td>–</td>
<td>(0.2)</td>
<td>(0.2)</td>
</tr>
<tr>
<td><strong>At 31 July 2016</strong></td>
<td>–</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>University</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 August 2015</td>
<td>22.7</td>
<td>0.4</td>
<td>23.1</td>
</tr>
<tr>
<td>Additions</td>
<td>–</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>At 31 July 2016</strong></td>
<td>22.7</td>
<td>0.6</td>
<td>23.3</td>
</tr>
</tbody>
</table>

The Board of Trustees believes that the carrying value of the investments is supported by their underlying net assets.

 Shares in listed and unlisted companies excluding subsidiaries consist of:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated £m</th>
<th>University £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>27.3% in Sulis Seedcorn Fund</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Revolymer</td>
<td>0.2</td>
<td>–</td>
</tr>
<tr>
<td>UoB Enterprise Fund</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>0.8</td>
<td>0.6</td>
</tr>
</tbody>
</table>

12. Trade and other receivables

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated £m</td>
<td>University £m</td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research grants receivable</td>
<td>21.9</td>
<td>21.9</td>
</tr>
<tr>
<td>Other debtors</td>
<td>45.3</td>
<td>41.1</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>5.7</td>
<td>5.7</td>
</tr>
<tr>
<td>Amounts due from subsidiary undertakings</td>
<td>–</td>
<td>7.9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>72.9</td>
<td>76.6</td>
</tr>
</tbody>
</table>
13. Current investments

<table>
<thead>
<tr>
<th></th>
<th>Consolidated</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short term deposits</td>
<td>132.2</td>
<td>99.9</td>
</tr>
<tr>
<td>Shares in listed companies</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td></td>
<td>132.3</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Deposits are held with banks and building societies operating in the London market and licensed by the Financial Services Authority with more than three months maturity at the balance sheet date. The interest rates for these deposits are fixed for the duration of the deposit at time of placement. At 31 July 2016 the weighted average interest rate of these fixed rate deposits was 1.21% per annum and the remaining weighted average period for which the interest rate is fixed on these deposits was 149 days. The fair value of these deposits was not materially different from the book value.

14. Creditors – amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>University</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Other creditors</td>
<td>48.9</td>
<td>48.8</td>
</tr>
<tr>
<td>Social security and other taxation payable</td>
<td>1.1</td>
<td>1.1</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>34.2</td>
<td>30.8</td>
</tr>
<tr>
<td>Research grants received in advance</td>
<td>45.0</td>
<td>45.0</td>
</tr>
<tr>
<td>Amounts owed to subsidiary undertakings</td>
<td>–</td>
<td>11.7</td>
</tr>
<tr>
<td></td>
<td><strong>129.6</strong></td>
<td><strong>137.8</strong></td>
</tr>
<tr>
<td></td>
<td><strong>126.1</strong></td>
<td><strong>133.9</strong></td>
</tr>
</tbody>
</table>

Deferred Income

Included within accruals and deferred income are the following items of income which have been deferred until specific performance conditions have been met.

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>University</td>
</tr>
<tr>
<td>Research grants received on account</td>
<td>45.0</td>
<td>45.0</td>
</tr>
<tr>
<td></td>
<td>40.8</td>
<td>40.8</td>
</tr>
</tbody>
</table>
15. Creditors – amounts falling due after more than one year

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31 July 2016</th>
<th>Year ended 31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated £m</td>
<td>University £m</td>
</tr>
<tr>
<td>Unsecured loans due in five years or more</td>
<td>250.0</td>
<td>250.0</td>
</tr>
<tr>
<td>Unsecured loans repayable by 2038</td>
<td>100.0</td>
<td>100.0</td>
</tr>
<tr>
<td>Unsecured loans repayable by 2047</td>
<td>150.0</td>
<td>150.0</td>
</tr>
</tbody>
</table>

Included in the loans are the following:

<table>
<thead>
<tr>
<th>Lender</th>
<th>Amount  £m</th>
<th>Term</th>
<th>Interest rate  %</th>
<th>Borrower</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays Bank PLC</td>
<td>100.0</td>
<td>2038</td>
<td>5.6</td>
<td>University of Bristol</td>
</tr>
<tr>
<td>Barclays Bank PLC</td>
<td>150.0</td>
<td>2047</td>
<td>5.6</td>
<td>University of Bristol</td>
</tr>
<tr>
<td>Total</td>
<td>250.0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

16. Pension provisions

<table>
<thead>
<tr>
<th></th>
<th>Obligation to fund deficit on USS pension £m</th>
<th>Obligation to fund deficit on UBPAS Pension £m</th>
<th>Pensions Provisions £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated and University</td>
<td>50.9</td>
<td>71.0</td>
<td>121.9</td>
</tr>
<tr>
<td>At 1 August 2015</td>
<td>50.9</td>
<td>71.0</td>
<td>121.9</td>
</tr>
<tr>
<td>Utilised in year</td>
<td>–</td>
<td>(2.7)</td>
<td>(2.7)</td>
</tr>
<tr>
<td>Additions</td>
<td>0.8</td>
<td>20.2</td>
<td>21.0</td>
</tr>
<tr>
<td>At 31 July 2016</td>
<td>51.7</td>
<td>88.5</td>
<td>140.2</td>
</tr>
</tbody>
</table>

**USS deficit**

The obligation to fund the past deficit on the University’s Superannuation Scheme (USS) arises from the contractual obligation with the pension scheme for total payments relating to benefits arising from past performance. Management have assessed future employees within the USS scheme and salary payment over the period of the contracted obligation in assessing the value of this provision. (See also note 21).
17. Endowment reserves

Restricted net assets relating to endowments are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Restricted Permanent £m</th>
<th>Unrestricted Permanent £m</th>
<th>Expendable endowments £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balances at 1 August 2015</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>43.4</td>
<td>2.6</td>
<td>7.3</td>
<td>53.3</td>
<td>47.8</td>
</tr>
<tr>
<td>Accumulated income</td>
<td>4.2</td>
<td>0.2</td>
<td>3.5</td>
<td>7.9</td>
<td>7.5</td>
</tr>
<tr>
<td></td>
<td>47.6</td>
<td>2.8</td>
<td>10.8</td>
<td>61.2</td>
<td>55.3</td>
</tr>
<tr>
<td>New endowments</td>
<td>0.3</td>
<td>–</td>
<td>–</td>
<td>0.3</td>
<td>2.5</td>
</tr>
<tr>
<td>Investment income</td>
<td>1.3</td>
<td>0.1</td>
<td>0.3</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td>Expenditure</td>
<td>(1.2)</td>
<td>–</td>
<td>(0.6)</td>
<td>(1.8)</td>
<td>(1.4)</td>
</tr>
<tr>
<td></td>
<td>0.1</td>
<td>0.1</td>
<td>(0.3)</td>
<td>(0.1)</td>
<td>0.3</td>
</tr>
<tr>
<td>Increase in market value of investments</td>
<td>0.7</td>
<td>–</td>
<td>0.5</td>
<td>1.2</td>
<td>3.1</td>
</tr>
<tr>
<td><strong>At 31 July 2016</strong></td>
<td></td>
<td></td>
<td></td>
<td>62.6</td>
<td>61.2</td>
</tr>
</tbody>
</table>

Represented by:

<table>
<thead>
<tr>
<th></th>
<th>Restricted Permanent £m</th>
<th>Unrestricted Permanent £m</th>
<th>Expendable endowments £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>44.4</td>
<td>2.6</td>
<td>7.8</td>
<td>54.8</td>
<td>53.3</td>
</tr>
<tr>
<td>Accumulated income</td>
<td>4.3</td>
<td>0.3</td>
<td>3.2</td>
<td>7.8</td>
<td>7.9</td>
</tr>
<tr>
<td></td>
<td>48.7</td>
<td>2.9</td>
<td>11.0</td>
<td>62.6</td>
<td>61.2</td>
</tr>
</tbody>
</table>

Analysis by type of purpose:

- Dame Emily Smyth endowment trust
  - support of agricultural research 13.1 – – 13.1 13.0
- William P Coldrick – Chair in Genomics
  – – – – 3.7 3.7
- Professorships, readerships and lectureships
  – – 3.2 7.8 7.6
- Scholarships and bursaries
  16.1 – 1.7 17.8 17.1
- Research support
  5.3 – 0.4 5.7 5.6
- Prize funds
  0.7 – – 0.7 0.6
- General
  4.5 2.9 – 7.4 7.2
- Other
  4.4 – 2.0 6.4 6.4

<table>
<thead>
<tr>
<th></th>
<th>Restricted Permanent £m</th>
<th>Unrestricted Permanent £m</th>
<th>Expendable endowments £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>62.6</td>
<td>61.2</td>
</tr>
</tbody>
</table>

Analysis by asset

- Current and non-current asset investments
  58.6 55.6
- Cash & cash equivalents
  4.0 5.6

<table>
<thead>
<tr>
<th></th>
<th>Restricted Permanent £m</th>
<th>Unrestricted Permanent £m</th>
<th>Expendable endowments £m</th>
<th>2016 Total £m</th>
<th>2015 Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>62.6</td>
<td>61.2</td>
</tr>
</tbody>
</table>

**Deficit balances**

There are no endowment balances in deficit.
Notes to the financial statements continued

18. Revaluation reserve

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>University</td>
</tr>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>At 1 August</td>
<td>327.1</td>
<td>322.2</td>
</tr>
<tr>
<td>Revaluation of properties</td>
<td>86.7</td>
<td>86.7</td>
</tr>
<tr>
<td>Cumulative depreciation of properties written back on revaluation</td>
<td>26.8</td>
<td>26.8</td>
</tr>
<tr>
<td>Revaluation of investments</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Transfer to income and expenditure reserve in respect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– Depreciation on revalued assets</td>
<td>(1.4)</td>
<td>(1.4)</td>
</tr>
<tr>
<td>At 31 July</td>
<td>439.2</td>
<td>434.3</td>
</tr>
</tbody>
</table>

19. Financial instruments

The University has the following financial instruments:

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Consolidated</td>
<td>University</td>
</tr>
<tr>
<td></td>
<td>£m</td>
<td>£m</td>
</tr>
<tr>
<td>Financial instruments at fair value through profit or loss</td>
<td>0.2</td>
<td>–</td>
</tr>
<tr>
<td>Financial instruments that are debt instruments measured at amortised cost:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– trade receivables</td>
<td>21.9</td>
<td>21.9</td>
</tr>
<tr>
<td>– other receivables</td>
<td>45.3</td>
<td>41.1</td>
</tr>
<tr>
<td>– investments in listed companies</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>– investments in short term deposits</td>
<td>132.2</td>
<td>132.2</td>
</tr>
<tr>
<td></td>
<td>199.5</td>
<td>195.3</td>
</tr>
<tr>
<td>Financial assets that are equity instruments measured at cost less impairment</td>
<td>0.4</td>
<td>0.6</td>
</tr>
<tr>
<td>Financial liabilities measured at amortised cost:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– unsecured loans</td>
<td>250.0</td>
<td>250.0</td>
</tr>
<tr>
<td>– trade creditors</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>– accruals</td>
<td>34.2</td>
<td>30.8</td>
</tr>
<tr>
<td>– deferred income</td>
<td>45.0</td>
<td>45.0</td>
</tr>
<tr>
<td>– other creditors</td>
<td>50.0</td>
<td>49.9</td>
</tr>
<tr>
<td></td>
<td>379.6</td>
<td>376.1</td>
</tr>
</tbody>
</table>
20. Analysis of changes in net debt (excluding endowments)

<table>
<thead>
<tr>
<th></th>
<th>At 1 August 2015 £m</th>
<th>Cash flow in year £m</th>
<th>At 31 July 2016 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>89.9</td>
<td>7.8</td>
<td>97.7</td>
</tr>
<tr>
<td>Liquid resources – including certificates of deposit and corporate bonds</td>
<td>44.4</td>
<td>29.3</td>
<td>73.7</td>
</tr>
<tr>
<td>Debts due after one year</td>
<td>(250.0)</td>
<td>–</td>
<td>(250.0)</td>
</tr>
<tr>
<td><strong>Total net debt</strong></td>
<td>(115.7)</td>
<td>37.1</td>
<td>(78.6)</td>
</tr>
<tr>
<td><strong>University</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>85.6</td>
<td>9.1</td>
<td>94.7</td>
</tr>
<tr>
<td>Liquid resources – including certificates of deposit and corporate bonds</td>
<td>44.4</td>
<td>29.3</td>
<td>73.7</td>
</tr>
<tr>
<td>Debts due after one year</td>
<td>(250.0)</td>
<td>–</td>
<td>(250.0)</td>
</tr>
<tr>
<td><strong>Total net debt</strong></td>
<td>(120.0)</td>
<td>38.4</td>
<td>(81.6)</td>
</tr>
</tbody>
</table>

21. Pension schemes

The three principal pension schemes for the University’s staff are the Universities Superannuation Scheme (USS), the University of Bristol Pension and Assurance Scheme (UBPAS) and the University of Bristol Group Personal Pension Plan (UBGPP). In addition, for some clinical staff, contributions are paid to the National Health Service Pension Scheme (NHSPS).

The total pension costs for the University and its subsidiaries recognised within the statement of comprehensive income and expenditure account were:

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31 July 2016</th>
<th>Year ended 31 July 2015 Restated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer’s cost for USS</td>
<td>24.6</td>
<td>25.0</td>
</tr>
<tr>
<td>Employer’s cost for UBPAS</td>
<td>7.2</td>
<td>7.1</td>
</tr>
<tr>
<td>Employer’s cost for UBGPP</td>
<td>2.0</td>
<td>1.6</td>
</tr>
<tr>
<td>Employer’s cost for NHSPS</td>
<td>0.4</td>
<td>0.6</td>
</tr>
<tr>
<td>Other</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Total pension costs in staff costs</strong></td>
<td>34.7</td>
<td>34.8</td>
</tr>
<tr>
<td>Net financing charge in respect of deficit in UBPAS and USS</td>
<td>4.0</td>
<td>3.9</td>
</tr>
<tr>
<td><strong>Total pension costs</strong></td>
<td>38.7</td>
<td>38.7</td>
</tr>
</tbody>
</table>

Employer’s costs shown above include amounts payable under salary sacrifice arrangements. All pension contributions were fully paid at the year end.

(i) USS

The total cost charged to the profit and loss account is £25.9m (2015:£26.1m) and is included within staff costs in note 7 and interest and finance costs in note 8.

The latest available full actuarial valuation of the scheme was at 31 March 2014 (“the variation date”), which was carried out using the projected unit method.

Since the institution cannot identify its share of scheme assets and liabilities, the following disclosures reflect those relevant for the scheme as a whole.
Notes to the financial statements continued

21. Pension schemes (continued)
The 2014 valuation was the third valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £41.6 billion and the value of the scheme’s technical provisions was £46.9 billion indicating a shortfall of £5.3 billion. The assets therefore were sufficient to cover 89% of the benefits which had accrued to members after allowing for expected future increases in earnings.

Defined benefit liability numbers for the scheme have been produced using the following assumptions:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount rate</td>
<td>3.6%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Pensionable salary growth</td>
<td>n/a</td>
<td>3.5% in the first year and 4.0% thereafter</td>
</tr>
<tr>
<td>Pension increases (CPI)</td>
<td>2.2%</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

The main demographic assumption used relates to the mortality assumptions. Mortality in retirement is assumed to be in line with the Continuous Mortality Investigation’s (CMI) S1NA tables as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male members’ mortality</td>
<td>98% of S1NA [&quot;light&quot;] YoB tables – no age rating</td>
<td></td>
</tr>
<tr>
<td>Female members’ mortality</td>
<td>99% of S1NA [&quot;light&quot;] YoB tables – rated down 1 year</td>
<td></td>
</tr>
</tbody>
</table>

Use of these mortality tables reasonably reflects the actual USS experience. To allow for further improvements in mortality rates the CMI 2014 projections with a 1.5% pa long term rate were also adopted. The current life expectancies on retirement at age 65 are:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Males currently aged 65 years</td>
<td>£49.8bn</td>
<td>£49.1bn</td>
</tr>
<tr>
<td>Females currently aged 65 years</td>
<td>£58.3bn</td>
<td>£60.2bn</td>
</tr>
<tr>
<td>Males currently aged 45 years</td>
<td>£8.5bn</td>
<td>£11.1bn</td>
</tr>
<tr>
<td>Females currently aged 45 years</td>
<td>85%</td>
<td>82%</td>
</tr>
</tbody>
</table>

The financial assumptions used to calculate the deficit repayment liability within these financial statements are:

<table>
<thead>
<tr>
<th></th>
<th>31 July 2016</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deficit contribution rate</td>
<td>2.1%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Rate of increase in salaries</td>
<td>4.0%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Discount rate</td>
<td>2.5%</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

(ii) University of Bristol Pension Scheme (UBPAS)
UBPAS is a defined benefit pension scheme that the University operates in-house and until 30 September 2010 was offered to all staff who were not eligible to join the USS or NHSPS. UBPAS was contracted-out of the State Second Pension (S2P) until April 2016, it is now closed to new members. The assets of the scheme are held in a separate fund administered by a board of seven trustees. UBPAS currently has around 1,200 active members.

The trustees, acting separately from the University, hold and manage UBPAS assets for the members of the scheme. Of the seven trustees, three are members of the scheme, nominated by all members of the Scheme for a six-year term; and three are appointed by the Board of Trustees of the University to represent the University. The Chairman is an independent person recommended by the University for appointment by the other trustees. Under the Scheme trust deed and rules, the employer contribution rate is determined by agreement between the trustees and the University, acting on actuarial advice.
21. Pension schemes (continued)
The financial assumptions used to calculate scheme liabilities under FRS102 are:

<table>
<thead>
<tr>
<th>Assumption</th>
<th>31 July 2015</th>
<th>31 July 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price Inflation (RPI)</td>
<td>2.7%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Price Inflation (CPI)</td>
<td>1.7%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Rate of increase in salaries</td>
<td>3.4%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Increases to non-GMP pension in deferment (RPI capped at 5% pa)</td>
<td>2.7%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Increases to non-GMP pension in payment (CPI)</td>
<td>1.8%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Increases to Post 88 GMP in payment (CPI capped at 3% pa)</td>
<td>1.6%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Discount rate</td>
<td>2.4%</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

Mortality rates have been assumed to be consistent with those proposed for the 2015 actuarial valuation. In particular, using the amounts-based SAPs Series 1 “Pensioner” tables for all retirements, with multipliers of 119.5% (males) and 105.5% (females), and an allowance for improvements in mortality using the CMI 2014 core projections with a 1.5% long term rate.

The assets in the scheme were:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>2016 £m</th>
<th>2015 £m</th>
<th>2014 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities/Diversified growth funds</td>
<td>131.1</td>
<td>114.8</td>
<td>117.5</td>
</tr>
<tr>
<td>Government bonds</td>
<td>–</td>
<td>–</td>
<td>42.4</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>–</td>
<td>–</td>
<td>34.6</td>
</tr>
<tr>
<td>Liability Driven Investments</td>
<td>92.8</td>
<td>77.3</td>
<td>0.9</td>
</tr>
<tr>
<td>Absolute return bond fund</td>
<td>41.8</td>
<td>39.9</td>
<td>–</td>
</tr>
<tr>
<td>Property</td>
<td>20.3</td>
<td>20.5</td>
<td>17.9</td>
</tr>
<tr>
<td>Other net assets (including cash)</td>
<td>0.3</td>
<td>–</td>
<td>10.1</td>
</tr>
<tr>
<td>Total</td>
<td>286.3</td>
<td>252.5</td>
<td>223.4</td>
</tr>
</tbody>
</table>

Reconciliation of scheme assets and liabilities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Assets £m</th>
<th>Liabilities £m</th>
<th>Total £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 August 2015</td>
<td>252.5</td>
<td>(323.5)</td>
<td>(71.0)</td>
</tr>
<tr>
<td>Benefits paid</td>
<td>(10.5)</td>
<td>10.5</td>
<td>–</td>
</tr>
<tr>
<td>Employer contributions</td>
<td>12.6</td>
<td>–</td>
<td>12.6</td>
</tr>
<tr>
<td>Scheme participants’ contributions</td>
<td>–</td>
<td>(7.2)</td>
<td>(7.2)</td>
</tr>
<tr>
<td>Current service cost</td>
<td>–</td>
<td>(11.8)</td>
<td>(2.7)</td>
</tr>
<tr>
<td>Interest income/(expense)</td>
<td>9.1</td>
<td>(42.8)</td>
<td>(42.8)</td>
</tr>
<tr>
<td>Re-measurement gains/(losses):</td>
<td>–</td>
<td>(42.8)</td>
<td>(42.8)</td>
</tr>
<tr>
<td>– Actuarial losses</td>
<td>22.6</td>
<td>–</td>
<td>22.6</td>
</tr>
<tr>
<td>Total at 31 July 2016</td>
<td>286.3</td>
<td>(374.8)</td>
<td>(88.5)</td>
</tr>
</tbody>
</table>
Notes to the financial statements continued

21. Pension schemes (continued)
Total cost recognised as an expense:

<table>
<thead>
<tr>
<th></th>
<th>2016 £m</th>
<th>2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current service cost</td>
<td>7.2</td>
<td>7.0</td>
</tr>
<tr>
<td>Past service cost</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Interest cost</td>
<td>2.7</td>
<td>2.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9.9</strong></td>
<td><strong>9.6</strong></td>
</tr>
</tbody>
</table>

Actuarial valuation
The last actuarial valuation of the scheme was as at 31 July 2012. Based on the Pensions Act 2004, the valuation is performed under the scheme-specific funding regime, adopting a statutory funding objective, which is to have sufficient and appropriate assets to cover the scheme’s technical provisions.

The valuation was carried out using the projected unit method. The key assumptions and other data relevant to the determination of the contribution levels of the scheme were as follows:

Discount rate
- Pre-Retirement 5.4%
- Post-Retirement 3.4%
Rate of increase to RPI 2.9%
Rate of increase to CPI 2.3%
Rate of increase to salaries 3.6%
Expected asset return during the recovery period 6.0%

Standard mortality tables were used for both pre and post retirement as follows:
- Base table 119.5%/105.5% Male/Female SAPs Pensioner tables for all retirements.
- Future improvements: CMI 2011 core projections from 2012 with a 1.5% long term rate. Use of these mortality tables reasonably reflects the actual UBPAS experience but also provides an element of conservatism to allow for further improvements in mortality rates.

At the valuation date, the value of the assets of the scheme was £181.0m and the value of the scheme’s technical provisions was £263.6m resulting in a deficit of £82.6m. The assets therefore were sufficient to cover 69% of the benefits which had accrued to members after allowing for expected future increases in earnings.

A new deficit recovery plan was agreed which requires the University to pay £6.9m pa until 2030, however, in recognition of prepayments under the previous deficit recovery plan, the first contribution required was £1.9m in 2014/15, followed by £6.9m in subsequent years.

During the year the University paid deficit contributions of £6.9m (2015: £6.9m) and as at 31 July 2016 had prepaid a total of £11.9m (2015: £11.9m).

As required by law, the actuary also made an estimate of the amount the University would have to pay to secure all members’ benefits with an insurance company; in the event that the Trustees were to decide that the scheme should be wound up. (This measure is sometimes referred to as “full solvency”). The shortfall in funding under this “full solvency” measure was approximately £194.1m.

The University undertook a formal consultation with active members of UBPAS about fundamental changes to the contribution and benefit structure of UBPAS. Following the consultation, from 1 November 2013, active members have three contribution/benefit options to choose from for future service after that date. These changes are designed to reduce the future risk and cost of the scheme to the University.
21. Pension schemes (continued)

(iii) UBGPP
Following the closure of UBPAS to new members on 1 October 2010, the University, working with trade unions representatives launched a new retirement saving plan for all new members of University staff Grade A to I and staff who have previously opted not to join UBPAS.

In addition to matching contributions by the University to members’ pension savings, the University has also paid for other benefits. These included a Lump Sum Death In Service Benefit of 6 x basic salary and an Income Protection Benefit of 50% of basic salary plus a further 10% of salary in respect of University pension contributions to UBGPP payable normally from after 26 weeks absence and could be payable to age 65.

UBGPP is managed by Legal & General Pension Management Limited. On 31 July 2016, there were a total of 1,314 members (2015: 1,150).

(iv) NHSPS
The NHSPS is a non-funded occupational scheme backed by the Government, which is restricted to some clinical staff. Under the definitions set out in FRS 17, the NHSPS is a multi-employer defined benefit pension scheme. The University is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the University has applied the exemption in FRS 17 and has accounted for its contributions as if it were a defined contribution scheme.

22. Operating leases
Total future commitments under operating leases in respect of land and buildings are as follows:

<table>
<thead>
<tr>
<th>Future minimum lease payments due:</th>
<th>2016 £m</th>
<th>2015 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>13.2</td>
<td>12.0</td>
</tr>
<tr>
<td>Total lease payments due</td>
<td>13.2</td>
<td>12.0</td>
</tr>
</tbody>
</table>

23. Events after the reporting period
No events that require disclosure have occurred after the end of reporting period.

24. Subsidiary undertakings
The University holds ordinary shares in the following companies, all of which have been incorporated in England, and consolidated into the University’s financial statements.

<table>
<thead>
<tr>
<th>Company</th>
<th>Class of share</th>
<th>% Holding</th>
<th>Nature of business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bristol Innovations Ltd</td>
<td>Ordinary</td>
<td>100%</td>
<td>Development and commercial exploitation of intellectual property</td>
</tr>
<tr>
<td>Langford Veterinary Services Ltd</td>
<td>Ordinary</td>
<td>100%</td>
<td>Provision of clinical veterinary services</td>
</tr>
<tr>
<td>NCC Operations Ltd</td>
<td>Ordinary</td>
<td>100%</td>
<td>Operations relating to the national research centre for composites materials</td>
</tr>
<tr>
<td>Park Row Ltd</td>
<td>Ordinary</td>
<td>100%</td>
<td>Property and project management</td>
</tr>
<tr>
<td>The Science Research Foundation</td>
<td>N/A – company limited by guarantee</td>
<td>100%</td>
<td>Promotion of new research companies</td>
</tr>
<tr>
<td>University of Bristol Services Ltd</td>
<td>Ordinary</td>
<td>100%</td>
<td>Property management services</td>
</tr>
</tbody>
</table>
25. Related party transactions

**University of Bristol Students’ Union**

During the year, the University of Bristol made a block grant payment of £1.65m (2015: £1.6m) to Bristol SU (the Students’ Union of the University). On 31 July 2016, the current account due to the Union was £nil (2015: £8k). In addition to the provision of services (portering, housekeeping, etc.), the University provides the building in which Bristol SU operates, and meets all utility costs.

**The Board of Trustees members**

The University’s Board of Trustees members are the trustees for charitable law purposes. Due to the nature of the University’s operations and the compositions of the Board of Trustees, being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving organisations in which a member of the Board of Trustees may have an interest are conducted at arm’s length and in accordance with the University’s Financial Regulations and usual procurement procedures. The University maintains a Register of Interests of members of The Board of Trustees. The register is available for inspection under the Freedom of Information Act 2000. There are no such transactions during the year that we consider need to be reported under the accounting standard requirements.

No Board of Trustees member has received any remuneration/waived payments from the group during the year (2015: none).

The total expenses paid to or on behalf of 14 Board of Trustees members was £15k (2015 – £11k to 20 Board of Trustees members). This represents travel and subsistence expenses incurred in attending Board of Trustees meetings, Committee meetings and Charity events in their official capacity.

**UBPAS**

UBPAS is a final salary defined benefit pension scheme for University of Bristol employees only. The assets of the scheme are held in separate fund administered by a board of seven trustees. Of the seven trustees, three are members of the scheme, nominated by all members of the Scheme for a six-year term; and three are appointed by the Board of Trustees of the University to represent the University. The Chairman is recommended by the University for appointment by the other trustees.

As University exercises a significant power to appoint four out of seven trustees, UBPAS is a considered to be a related party to the University.

For details of transactions between the University and UBPAS please refer to note 21.

26. Transition to FRS102 and the 2015 SORP

As explained in the accounting policies, these are the University’s first financial statements prepared in accordance with FRS 102 and the SORP. The accounting policies set out on pages 28 to 33 have been applied in preparing the financial statements for the year ended 2016, the comparative information presented in these financial statements for the year ended 2015 and in the preparation of an opening FRS 102 Statement of Financial Position at 1 April 2014. In preparing its FRS 102, SORP based Statement of Financial Position, the University has adjusted amounts reported previously in financial statements prepared in accordance with its old basis of accounting (2007 SORP). An explanation of how the transition to FRS 102 and the SORP has affected the University’s financial position, financial performance and cash flows is set out in the following tables.
### 26. Transition to FRS102 and the 2015 SORP (continued)

<table>
<thead>
<tr>
<th></th>
<th>1 August 2014</th>
<th>31 July 2014</th>
<th>31 July 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>0.3</td>
<td>–</td>
<td>0.3</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>859.5</td>
<td>–</td>
<td>904.7</td>
</tr>
<tr>
<td>Investments</td>
<td>0.4</td>
<td>0.5</td>
<td>0.4</td>
</tr>
<tr>
<td></td>
<td>860.2</td>
<td>0.5</td>
<td>905.4</td>
</tr>
<tr>
<td><strong>Endowment assets</strong></td>
<td>55.3</td>
<td>(55.3)</td>
<td>61.2</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>1.4</td>
<td>–</td>
<td>1.3</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>51.0</td>
<td>–</td>
<td>62.0</td>
</tr>
<tr>
<td>Investments</td>
<td>52.6</td>
<td>23.4</td>
<td>62.4</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>63.7</td>
<td>31.9</td>
<td>71.9</td>
</tr>
<tr>
<td></td>
<td>168.7</td>
<td>55.3</td>
<td>197.6</td>
</tr>
<tr>
<td>Creditors – amounts falling due within one year</td>
<td>(123.5)</td>
<td>(1.9)</td>
<td>(125.4)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>45.2</td>
<td>53.4</td>
<td>73.8</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>960.7</td>
<td>(1.4)</td>
<td>959.3</td>
</tr>
<tr>
<td>Creditors – amounts falling due after more than one year</td>
<td>(250.0)</td>
<td>–</td>
<td>(250.0)</td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension provisions</td>
<td>(67.0)</td>
<td>(34.7)</td>
<td>(71.0)</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>643.7</td>
<td>(36.1)</td>
<td>719.4</td>
</tr>
<tr>
<td><strong>Deferred capital grants</strong></td>
<td>208.1</td>
<td>–</td>
<td>213.3</td>
</tr>
<tr>
<td><strong>Endowments</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expendable</td>
<td>8.9</td>
<td>(8.9)</td>
<td>10.8</td>
</tr>
<tr>
<td>Permanent</td>
<td>46.4</td>
<td>(46.4)</td>
<td>50.4</td>
</tr>
<tr>
<td></td>
<td>55.3</td>
<td>(55.3)</td>
<td>61.2</td>
</tr>
<tr>
<td><strong>Restricted reserves</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – endowment reserve</td>
<td>–</td>
<td>55.3</td>
<td>55.3</td>
</tr>
<tr>
<td><strong>Unrestricted reserves</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – unrestricted</td>
<td>86.7</td>
<td>172.0</td>
<td>258.7</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>293.6</td>
<td>–</td>
<td>327.1</td>
</tr>
<tr>
<td><strong>Total unrestricted reserves</strong></td>
<td>380.3</td>
<td>172.0</td>
<td>552.3</td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td>643.7</td>
<td>(36.1)</td>
<td>719.4</td>
</tr>
</tbody>
</table>
26. Transition to FRS102 and the 2015 SORP (continued)

The effect of transition to FRS 102 and the 2015 SORP includes the following:

Deferred capital grants
Previously capital grants received were held on the Balance Sheet and released to income over the life of the grant as the expenditure had been incurred. Under FRS102 capital grants are recognised within income as soon as they are received or receivable when the performance conditions have been met. The balance of deferred capital grants previously held on the Balance Sheet has been transferred into unrestricted reserves.

Pension schemes
USS is multi-employer defined benefit pension scheme and therefore each employer cannot identify its share of assets and liabilities. Previously the University utilised the exemption available under the old UK GAAP and accounted for the pension scheme as if it were a defined contribution scheme. However under FRS102 this exemption no longer applies and University has reflected a net liability and related expenditure based on the agreed deficit recovery plan.

Previously the UBPAS expected return on assets was higher than discount rate for liabilities, however these two rates are now the same. This has resulted in an additional charge to the income and expenditure account.

Holiday pay accrual
FRS 102 requires short term employee benefits to be charged to the Statement of Comprehensive Income and Expenditure account. The University has estimated the value of unused holiday pay at the year end and included an accrual for this.

Fundraising
The University raises funds for various campaigns. These monies were previously held on the Balance Sheet within creditors until spent on the basis that if they were not used, the funds would need to be re-paid. However under FRS102 they are to be recognised in the Statement of Comprehensive Income when received or receivable if there are no performance conditions imposed or the performance conditions have been met, as it is at this point the University is entitled to the income.

Endowment assets
Previously, endowment assets were disclosed separately on the face of the Balance Sheet. This no longer required and these assets are now included in either cash or investments as appropriate.

Endowment reserves
Previously endowment reserves formed part of reserves, however under FRS102 endowments are reflected within a separate restricted endowment reserve.

Studentships
Previously studentships were excluded from both income and expenditure as it was considered the University was acting as an agent. However, terms and conditions have been re-assessed and the University is now deemed to act as principal in the arrangement and therefore both income and expenditure amounts are reported within the results for the year.

Cash equivalents
Under FRS102, the definition of cash equivalents has changed to include deposits maturing within 3 months from the year end date. This has resulted in a reclassification of balances from investments to cash.
26. Transition to FRS102 and the 2015 SORP (continued)

<table>
<thead>
<tr>
<th>Item</th>
<th>2007 SORP</th>
<th>STRGL Items*</th>
<th>Effect of transition to 2015 SORP</th>
<th>2015 SORP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition fees and education contracts</td>
<td>189.7</td>
<td>–</td>
<td>13.1</td>
<td>202.8</td>
</tr>
<tr>
<td>Funding body grants</td>
<td>95.0</td>
<td>–</td>
<td>(3.1)</td>
<td>91.9</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>148.4</td>
<td>–</td>
<td>2.1</td>
<td>150.5</td>
</tr>
<tr>
<td>Other income</td>
<td>94.7</td>
<td>–</td>
<td>6.3</td>
<td>101.0</td>
</tr>
<tr>
<td>Investment income</td>
<td>3.1</td>
<td>–</td>
<td>–</td>
<td>3.1</td>
</tr>
<tr>
<td><strong>Total income before donations and endowments</strong></td>
<td>530.9</td>
<td>–</td>
<td>18.4</td>
<td>549.3</td>
</tr>
<tr>
<td>Donations and endowments</td>
<td>–</td>
<td>–</td>
<td>2.5</td>
<td>2.5</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>530.9</td>
<td>–</td>
<td>20.9</td>
<td>551.8</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff costs</td>
<td>269.3</td>
<td>–</td>
<td>15.1</td>
<td>284.4</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>163.3</td>
<td>–</td>
<td>13.4</td>
<td>176.7</td>
</tr>
<tr>
<td>Depreciation</td>
<td>49.1</td>
<td>–</td>
<td>–</td>
<td>49.1</td>
</tr>
<tr>
<td>Interest and other finance costs</td>
<td>15.0</td>
<td>–</td>
<td>3.8</td>
<td>18.8</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>496.7</td>
<td>–</td>
<td>32.3</td>
<td>529.0</td>
</tr>
<tr>
<td>Gain on disposal of fixed assets</td>
<td>1.8</td>
<td>–</td>
<td>–</td>
<td>1.8</td>
</tr>
<tr>
<td>Gain on investments</td>
<td>–</td>
<td>–</td>
<td>3.1</td>
<td>3.1</td>
</tr>
<tr>
<td><strong>Surplus for the year</strong></td>
<td>36.0</td>
<td>–</td>
<td>(8.3)</td>
<td>27.7</td>
</tr>
<tr>
<td>New endowments</td>
<td>–</td>
<td>2.5</td>
<td>(2.5)</td>
<td>–</td>
</tr>
<tr>
<td>Unrealised surplus on revaluation of land and buildings</td>
<td>–</td>
<td>26.4</td>
<td>–</td>
<td>26.4</td>
</tr>
<tr>
<td>Depreciation written back on revaluation of properties</td>
<td>–</td>
<td>12.2</td>
<td>–</td>
<td>12.2</td>
</tr>
<tr>
<td>Increase in market value of endowment asset investments</td>
<td>–</td>
<td>3.1</td>
<td>(3.1)</td>
<td>–</td>
</tr>
<tr>
<td>Unrealised gains on revaluation of other investments</td>
<td>–</td>
<td>0.1</td>
<td>–</td>
<td>0.1</td>
</tr>
<tr>
<td>Actuarial loss in respect of pension schemes</td>
<td>–</td>
<td>(9.8)</td>
<td>2.5</td>
<td>(7.3)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>36.0</td>
<td>34.5</td>
<td>(11.4)</td>
<td>59.1</td>
</tr>
</tbody>
</table>

* This column represents items that were previously recorded within the Statement of Total Recognised Gains and Losses (STRGL) and are now recorded within the Statement of Comprehensive Income (SoCI). This column does not include recognition of valuation changes arising from the adoption of 2015 SORP. These are included within the effect of transition to 2015 SORP column.
# Notes to the financial statements continued

## 26. Transition to FRS102 and the 2015 SORP (continued)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>0.3</td>
<td>–</td>
<td>0.3</td>
<td>0.3</td>
<td>–</td>
<td>0.3</td>
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<tr>
<td>Fixed assets</td>
<td>838.0</td>
<td>–</td>
<td>838.0</td>
<td>881.0</td>
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<td>881.0</td>
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<td>Investments</td>
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<td>–</td>
<td>24.9</td>
<td>23.1</td>
<td>–</td>
<td>23.1</td>
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<tr>
<td></td>
<td>863.2</td>
<td>–</td>
<td>863.2</td>
<td>904.4</td>
<td>–</td>
<td>904.4</td>
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<tr>
<td>Endowment assets</td>
<td>55.3</td>
<td>(55.3)</td>
<td>–</td>
<td>61.2</td>
<td>(61.2)</td>
<td>–</td>
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<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Stock</td>
<td>1.1</td>
<td>–</td>
<td>1.1</td>
<td>1.1</td>
<td>–</td>
<td>1.1</td>
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<tr>
<td>Trade and other receivables</td>
<td>53.8</td>
<td>–</td>
<td>53.8</td>
<td>67.4</td>
<td>–</td>
<td>67.4</td>
</tr>
<tr>
<td>Investments</td>
<td>52.6</td>
<td>23.4</td>
<td>76.0</td>
<td>62.4</td>
<td>37.6</td>
<td>100.0</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>60.1</td>
<td>31.9</td>
<td>92.0</td>
<td>67.6</td>
<td>23.6</td>
<td>91.2</td>
</tr>
<tr>
<td></td>
<td>167.6</td>
<td>55.3</td>
<td>222.9</td>
<td>198.5</td>
<td>61.2</td>
<td>259.7</td>
</tr>
<tr>
<td>Less: Creditors – amounts falling due within one year</td>
<td>(130.5)</td>
<td>(1.5)</td>
<td>(132.0)</td>
<td>(131.6)</td>
<td>(2.3)</td>
<td>(133.9)</td>
</tr>
<tr>
<td>Net current assets</td>
<td>37.1</td>
<td>53.8</td>
<td>90.9</td>
<td>66.9</td>
<td>58.9</td>
<td>125.8</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td>955.6</td>
<td>(1.5)</td>
<td>954.1</td>
<td>1,032.5</td>
<td>(2.3)</td>
<td>1,030.2</td>
</tr>
<tr>
<td>Creditors – amounts falling due after more than one year</td>
<td>(250.0)</td>
<td>–</td>
<td>(250.0)</td>
<td>(250.0)</td>
<td>–</td>
<td>(250.0)</td>
</tr>
<tr>
<td>Provisions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension provisions</td>
<td>(67.0)</td>
<td>(34.7)</td>
<td>(101.7)</td>
<td>(71.0)</td>
<td>(50.9)</td>
<td>(121.9)</td>
</tr>
<tr>
<td>Total net assets</td>
<td>638.6</td>
<td>(36.2)</td>
<td>602.4</td>
<td>711.5</td>
<td>(53.2)</td>
<td>658.3</td>
</tr>
<tr>
<td>Deferred capital grants</td>
<td>208.1</td>
<td>(208.1)</td>
<td>–</td>
<td>213.3</td>
<td>(213.3)</td>
<td>–</td>
</tr>
<tr>
<td>Endowments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expendable</td>
<td>8.9</td>
<td>(8.9)</td>
<td>–</td>
<td>10.8</td>
<td>(10.8)</td>
<td>–</td>
</tr>
<tr>
<td>Permanent</td>
<td>46.4</td>
<td>(46.4)</td>
<td>–</td>
<td>50.4</td>
<td>(50.4)</td>
<td>–</td>
</tr>
<tr>
<td></td>
<td>55.3</td>
<td>(55.3)</td>
<td>–</td>
<td>61.2</td>
<td>(61.2)</td>
<td>–</td>
</tr>
<tr>
<td>Restricted reserves</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – endowment reserve</td>
<td>–</td>
<td>55.3</td>
<td>55.3</td>
<td>–</td>
<td>61.2</td>
<td>61.2</td>
</tr>
<tr>
<td>Unrestricted reserves</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income and expenditure reserve – unrestricted</td>
<td>84.0</td>
<td>171.9</td>
<td>255.9</td>
<td>114.8</td>
<td>160.1</td>
<td>274.9</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>291.2</td>
<td>–</td>
<td>291.2</td>
<td>322.2</td>
<td>–</td>
<td>322.2</td>
</tr>
<tr>
<td>Total unrestricted reserves</td>
<td>375.2</td>
<td>171.9</td>
<td>547.1</td>
<td>437.0</td>
<td>160.1</td>
<td>597.1</td>
</tr>
<tr>
<td>Total funds</td>
<td>638.6</td>
<td>(36.2)</td>
<td>602.4</td>
<td>711.5</td>
<td>(53.2)</td>
<td>658.3</td>
</tr>
</tbody>
</table>
### 26. Transition to FRS102 and the 2015 SORP (continued)

Year ended 31 July 2015

<table>
<thead>
<tr>
<th>University</th>
<th>2007 SORP</th>
<th>STRGL items*</th>
<th>Effect of transition to 2015 SORP</th>
<th>2015 SORP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition fees and education contracts</td>
<td>189.7</td>
<td>–</td>
<td>13.1</td>
<td>202.8</td>
</tr>
<tr>
<td>Funding body grants</td>
<td>95.0</td>
<td>–</td>
<td>(3.1)</td>
<td>91.9</td>
</tr>
<tr>
<td>Research grants and contracts</td>
<td>145.8</td>
<td>–</td>
<td>2.1</td>
<td>147.9</td>
</tr>
<tr>
<td>Other income</td>
<td>89.3</td>
<td>–</td>
<td>6.2</td>
<td>95.5</td>
</tr>
<tr>
<td>Investment income</td>
<td>2.9</td>
<td>–</td>
<td>–</td>
<td>2.9</td>
</tr>
<tr>
<td><strong>Total income before donations and endowments</strong></td>
<td>522.7</td>
<td>–</td>
<td>18.3</td>
<td>541.0</td>
</tr>
<tr>
<td>Donations and endowments</td>
<td>–</td>
<td>–</td>
<td>2.5</td>
<td>2.5</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>522.7</td>
<td>–</td>
<td>20.8</td>
<td>543.5</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff costs</td>
<td>258.4</td>
<td>–</td>
<td>15.1</td>
<td>273.5</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>167.0</td>
<td>–</td>
<td>13.6</td>
<td>180.6</td>
</tr>
<tr>
<td>Depreciation</td>
<td>48.5</td>
<td>–</td>
<td>–</td>
<td>48.5</td>
</tr>
<tr>
<td>Interest and other finance costs</td>
<td>15.0</td>
<td>–</td>
<td>3.8</td>
<td>18.8</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>488.9</td>
<td>–</td>
<td>32.5</td>
<td>521.4</td>
</tr>
<tr>
<td>Gain on disposal of fixed assets</td>
<td>1.8</td>
<td>–</td>
<td>–</td>
<td>1.8</td>
</tr>
<tr>
<td>Gain on investments</td>
<td>–</td>
<td>–</td>
<td>3.1</td>
<td>3.1</td>
</tr>
<tr>
<td><strong>Surplus for the year</strong></td>
<td>35.6</td>
<td>–</td>
<td>(8.6)</td>
<td>27.0</td>
</tr>
<tr>
<td><strong>New endowments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>–</td>
<td>2.5</td>
<td>(2.5)</td>
<td>–</td>
<td></td>
</tr>
<tr>
<td>Unrealised surplus on revaluation of land and buildings</td>
<td>–</td>
<td>25.3</td>
<td>–</td>
<td>25.3</td>
</tr>
<tr>
<td>Depreciation written back on revaluation of properties</td>
<td>–</td>
<td>10.8</td>
<td>–</td>
<td>10.8</td>
</tr>
<tr>
<td>Increase in market value of endowment asset investments</td>
<td>–</td>
<td>3.1</td>
<td>(3.1)</td>
<td>–</td>
</tr>
<tr>
<td>Unrealised gains on revaluation of other investments</td>
<td>–</td>
<td>0.1</td>
<td>–</td>
<td>0.1</td>
</tr>
<tr>
<td>Actuarial loss in respect of pension schemes</td>
<td>–</td>
<td>(9.8)</td>
<td>2.5</td>
<td>(7.3)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>35.6</td>
<td>32.0</td>
<td>(11.7)</td>
<td>55.9</td>
</tr>
</tbody>
</table>

* This column represents items that were previously recorded within the Statement of Total Recognised Gains and Losses (STRGL) and are now recorded within the Statement of Comprehensive Income (SoCI). This column does not include recognition of valuation changes arising from the adoption of 2015 SORP. These are included within the effect of transition to 2015 SORP column.
26. Transition to FRS102 and the 2015 SORP (continued)
As a result comparative figures for 2015 have been restated.

**Summary of the impact on reported surplus**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit as previously reported</td>
<td>36.0</td>
</tr>
<tr>
<td>Impact of FRS 102 adjustments:</td>
<td></td>
</tr>
<tr>
<td>– Capital grants received/release</td>
<td>5.2</td>
</tr>
<tr>
<td>– USS / UBPAS</td>
<td>(18.6)</td>
</tr>
<tr>
<td>– Endowments</td>
<td>2.8</td>
</tr>
<tr>
<td>– Gain on investments previously reported within the STRGL</td>
<td>3.1</td>
</tr>
<tr>
<td>– Other changes</td>
<td>(0.9)</td>
</tr>
<tr>
<td>Surplus as reported under FRS 102</td>
<td>27.6</td>
</tr>
</tbody>
</table>

**Summary of the impact on net reserves**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets as previously reported</td>
<td>719.4</td>
</tr>
<tr>
<td>Impact of FRS 102 adjustments:</td>
<td></td>
</tr>
<tr>
<td>– Investments at market value</td>
<td>0.4</td>
</tr>
<tr>
<td>– USS pension liability</td>
<td>(50.9)</td>
</tr>
<tr>
<td>– Campaigns creditor</td>
<td>2.3</td>
</tr>
<tr>
<td>– Holiday pay accrual</td>
<td>(4.6)</td>
</tr>
<tr>
<td>Net assets as reported under FRS 102</td>
<td>666.6</td>
</tr>
</tbody>
</table>
AGENDA ITEM 7

Court is asked to: CONSIDER the motion submitted by a member of Court, Councillor Carla Denyer (the Motion").¹ The Motion includes two Appendices (A and B).

Contextual information has also been provided, for information, by the University and is appended to the end of the Motion.

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Motion to the Annual Meeting of University of Bristol Court, 2 December 2016:
Fossil fuel divestment

The premise of this motion is simple: If it is wrong to destroy the climate, it is wrong to profit from that destruction.

In 2015 I submitted a motion to this Court on this premise, which received 48% of the vote. I submit a new motion this year because changes in the University’s position, in investment policies of other institutions, and in the progress and impacts of climate change since last year, collectively change the circumstances and make it important that we consider this topic again.

1. Background

Freedom of Information requests on the investment activities of the University of Bristol’s endowment fund last year showed that it invests in a range of fossil fuel extraction companies.² While these requests offer only a snapshot of ongoing investment activity it can be estimated that investments in fossil fuel extraction companies usually equate to ~5% of the total, which would constitute £2.6 million of the £56 million fund.³ This might sound like a safe investment, but leading experts, including Nicholas Stern, have warned that if we are to stay below a 2°C increase in global temperatures, approximately 75% of the current fossil fuel reserves have to stay in the ground. This means that the University of Bristol is invested in companies whose assets should not and cannot be used. As world leaders begin to commit to binding reductions in CO₂ emissions, the long term viability of fossil fuel investments is called into question.

At the same time, reports from UBS and Citibank last year highlight that the price of producing renewable energy is falling so fast that it is set to compete at market rates with energy produced from fossil fuels by 2020.⁴ In fact onshore wind energy has become

---

¹ Pursuant to Statute 12, which provides that members of Court may bring forward business to a meeting of Court by giving written notice and securing the support of nine other members of Court.
³University of Bristol Annual Report and Financial Statement 2013/14 (p26) [available online at: http://www.bristol.ac.uk/media-library/sites/finance/documents/fs1314.pdf ]
⁴ http://www.energypost.eu/ubs-citigroup-warn-investors-massive-revolution-energy-industry/
cheaper than energy from any other source in the UK.\(^5\) Within the next 5 years therefore, prudent investors need to consider both the stability of investments in fossil fuels, and the opportunities offered by the rapid growth in renewable energy.

The managers of the University’s funds should consider their fiduciary duty to the institution and its stakeholders. We believe that continued investment in fossil fuel extraction companies which risk becoming stranded assets is financially imprudent. Moreover managers need to consider their fiduciary duty in terms of the environmental and social impacts of their investments on the institution and on stakeholders. We believe that investing in companies who continue to explore for fossil fuels when we need to leave the vast majority of known reserves unburnt to prevent catastrophic climate change shows serious dereliction of fiduciary duty.

Reflecting on the investments of an institution such as the University of Bristol should not, however, rest purely on financial benefits. We need to recognise the moral duty that the University owes to its staff and students to support more sustainable forms of energy production to avoid catastrophic climate change for generations to come. We commend the University for its Green Capital pledge to become a net carbon neutral campus by 2030. However, the other side of this coin is the investment activities of the University, which are continuing to fund the use of carbon-based energy sources. For the city’s Green Capital legacy to mean anything, The University, as one of the major stakeholders in the city, must show leadership.

In recognition of the economic and moral arguments, the student-led Fossil Free Bristol University campaign has collected 2,277 signatures (and counting) from people calling on the University to establish a prudent plan for divestment. In parallel to this Prof Chris McMahon from the Department of Mechanical Engineering has also organised an open letter from over 50 members of staff supporting the call for the University to divest.

As a local councillor sitting on this Court, I have been elected to represent people in Bristol who are concerned about the sustainability of our current economic direction of travel, and who have entrusted me to work towards solutions. I have received correspondence from local residents as well as students and academic staff who would like to see our great Bristol institutions, including this University, setting a lead in tackling climate change.

### 2. Changed circumstances since November 2015

**Climate change and the energy markets**

This September it was confirmed by climate scientists that the carbon dioxide concentration in the atmosphere had exceeded 400 parts per million at all measurement stations.\(^6\) This means that further temperature rises are still to come, taking us dangerously close to the 2°C limit.

Meanwhile, the International Energy Agency has reported that in 2015 renewable energy passed coal as the world’s biggest source of power-generating capacity, and over the next 5 years will constitute more than 60% of capacity growth\(^7\). The Paris Agreement came into force on 4\(^{th}\) November 2016. Since the last meeting of Court, world leaders have committed to binding reductions in carbon emissions, and if they are to achieve them fossil fuel reserves will be largely worthless.

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Divestment commitments from other institutions

Last year I told the Court that many institutions have already made full or partial divestment commitments, including Oxford, Glasgow, Edinburgh and Stanford universities; the Environment Agency; The World Council of Churches and other faith bodies; and dozens of City Councils including Bristol and Oslo.

Since then, the following organisations have made divestment commitments: the London School of Economics and the universities of Sheffield and Copenhagen; the cities of Berlin, Sydney, Copenhagen and Stuttgart; and around 200 other organisations. In total, the world wide divestment campaign has seen leading institutions pledge to phase out fossil fuels from portfolios totalling $3.4 trillion, up from $2.6 trillion just 12 months ago.9

Last year I asked the Board of Trustees to take a bold move to demonstrate the University of Bristol’s leading position. Since then much of the rest of the world has moved on, and now I am merely asking for the University to keep up.

University of Bristol

In January 2016, in response to the student and staff campaigns, the University Board of Trustees voted (see Appendix A) to “investigate an alternative managed fund” which “would not invest in a limited set of companies that derive the bulk of their revenues from the most carbon intensive fossil fuels”, and would “promote prudent climate risk management” with the remaining fossil fuel based investments – a ‘shareholder engagement’ approach. We recognise the complexity of the University’s holdings and welcome some aspects of this proposal. However, the undersigned agree with the Fossil Free Bristol University campaign (see Appendix B) that this is not a clear and bold enough move, because:

- It would only address the most carbon-intensive forms of fossil fuel extraction, whereas the Stern report has made clear that 75% of all fossil fuels reserves must not be extracted;
- Shareholder engagement on these issues has no track record of success;10
- No indication of timeline has been provided by the University, nor has any commitment been provided that, after the investigation, the University will move its investments;
- According to a recent Freedom of Information request, the University has in fact increased its fossil fuel investments between March 2015 to April 2016 (the most recent data available), from ~5% to ~6% of the total.11

3. Summary

The power of divestment is in its statement to the public and private sector that continued fossil fuel exploration and extraction is morally unacceptable. However, that message is washed out by the current lack of clarity of the University’s proposed strategy. The undersigned recognise that if global warming is to remain below 2°C, then 75% of known fossil fuel reserves need to remain in the ground. If this limit is to be respected then the University’s investments in fossil fuels are not only compromised, but present a threat to future generations.

9 http://gofossilfree.org/commitments/
11 Summary of data from Freedom of Information request by the Bristol Cable in 2016 https://drive.google.com/file/d/0B56mYc0PRxW1VVZtdnQxRGZuR0U/view
This motion therefore proposes that:
Court advises the Board of Trustees to develop a plan for the University to gradually phase out its investments in companies which derive the majority of their revenue from fossil fuel extraction, and further advises the Board to commit to completing this by the end of 2021.

Proposer: Cllr Carla Denyer

Supporters:

<table>
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<tr>
<th>Cllr Jude English</th>
<th>Dr Stephanie Harris</th>
<th>Cllr Donald Davies</th>
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<td>Mr John Barnbrook</td>
<td>Dr Laura Dickinson</td>
<td>Ms Christy Nunns</td>
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<td>Rev Ed Davis</td>
<td>Ms Molly Scott Cato MEP</td>
<td>Mr John Gilbert</td>
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<td>Mr Graham Mullan</td>
<td>Ms Thangam Debbonaire MP</td>
<td>Ms Katie Henson</td>
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<td>Cllr Joe Rayment</td>
<td>Ms Clare Moody MEP</td>
<td>Mr Jamie Cross</td>
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<td>Mr Alexander Bradbrook</td>
<td>Dr Jill White</td>
<td>Mr Ted Fowler</td>
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<td>Ms Laura Ho</td>
<td>Mr R G Willis</td>
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Appendix A – Public Statement made by the University of Bristol, January 2016

The issue of fossil fuel disinvestment is complex, and has been the subject of several discussions within our University, including by our Board of Trustees last week. The contributions of our University to issues related to climate change are far wider than the role played by our endowment investment policy. We teach and research the issues around sustainability and climate change in fields ranging from climatology, resources, societal behaviour, regulation and policy to environmental history, and provide the evidence base that informs policy. In addition, as a civic institution the University plays a major role in seeking to operate in an environmentally sustainable manner. We are a longstanding partner in the city’s Bristol Green Capital Partnership, and we were proud to be a partner in Bristol’s European Green Capital 2015 programme.

The Board recognises the risks posed by high levels of fossil fuel consumption and encourages the University to engage appropriately with the issues driving the campaign for disinvestment. We recognise also that the situation is complex. All businesses consume fossil fuels and many are involved in some dimension of the supply chain associated with fossil fuel extraction and consumption. All businesses can also play a role in helping the world to move to a low-carbon future.

The University has a variety of investments, and the majority of our endowment investments are in a pooled fund. Last week, the Board approved a proposal from the University to investigate an alternative managed fund in which to hold its endowment funds, one that specifically responds to the challenges of fossil fuel dependence. The fund under consideration would not invest in a limited set of companies that derive the bulk of their revenues from the most carbon intensive fossil fuels. Where the fund holds fossil fuel based investments it will promote prudent climate risk management and may further disinvest from companies over time where the climate risks are not being adequately managed, and engagement fails to gain traction.
Appendix B – Response from “Fossil Free Bristol University” to the University of Bristol, March 2016

1. Introduction

This briefing outlines our response to the Board of Trustees’ decision in January 2016 concerning fossil fuel dependence and its endowment fund investment activities. It sets out our position on the proposal as it stands, requests clarifications on certain aspects and actions, and summarises our recommendations for development of the proposal.

The nature of the fund is summarised in the final paragraph of the University’s statement to Fossil Free Bristol University:

“The fund under consideration would not invest in a limited set of companies that derive the bulk of their revenues from the most carbon intensive fossil fuels. Where the fund holds fossil fuel based investments it will promote prudent climate risk management and may further disinvest from companies over time where the climate risks are not being adequately managed, and engagement fails to gain traction.”

2. Fossil Free Bristol University’s position

We are pleased that the University has responded to the campaign and welcome the following aspects of the proposal:

- That this fund could potentially promote climate risk management at any company, regardless of industry type, which is a positive outcome beyond the scope of our campaign aims
- That it would put in place the mechanisms for divestment from companies according to a certain set of climate risk management criteria
- That it would lead to disinvestment from a limited set of companies that derive the bulk of their revenues from the most carbon intensive fossil fuels.

However, we are concerned about the decision to ‘promote prudent climate risk management’ with the remaining fossil fuel based investments. The University of Bristol’s potential for impact through engagement with fossil fuel companies is negligible. Whilst shareholder engagement at fossil fuel companies has led to increased disclosure, efforts to transform the extraction activities driving climate risk have no evidence of success and no prospects of it. Prudent climate risk managers must recognise the overwhelming evidence of the impacts of climate change in respect of investment in fossil fuel extraction of any type and the unlikelihood of transformation at any company which derives the bulk of its revenue from fossil fuels.

We also recognise the complexity of the University’s holdings, and that some companies’ activities may be split between fossil fuel extraction and other industries or sectors, including

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12 Shareholder resolutions on disclosure have passed at Chevron, Exxon, Shell and BP in 2015, but shareholder resolutions on further climate risk action including increased dividends in exchange for new extraction projects have failed: Douglass, E. (2015) Exxon, Chevron Reject Shareholder Measures on Climate Change Again, Inside Climate News, 28 May 2015.

13 We continue to call for divestment from natural gas. Methane is an incredibly potent greenhouse gas: end to end supply chain leakages and risk of major accidents from natural gas put its potential warming impacts on par with coal: Mckenna, P. (2015) The EPA’s Natural Gas Problem. PBS.org. 11 Feb 2015
renewables. In these instances decisions must be made around acceptable levels or proportions of fossil fuel extraction activities, their weightings, and potential for transformation.

Aside from our position as outlined above, the University’s statement on the proposal has actually left us with more questions than answers, and we are concerned lest the lack of clarity on the details of the proposal masks weakness of the policy or inaction. In order to better understand the University’s proposal there are two main aspects on which we seek clarification. Firstly, regarding definitions of climate risk and the nature of ‘engagement’, and secondly, regarding University level actions for the implementation of this proposal.

3. Aspects for clarification: climate risk and engagement

3.1. The definition of climate risk management

The proposal depends entirely on how the Board decides to define climate risk. We are primarily concerned that the University carefully assesses how a company’s activities are contributing to climate risks, not just whether a business is financially viable with regard to climate risks.

3.2. The level of climate risk management

The next most important issue is what the Board decides is an acceptable level of ‘prudent climate risk management’. Merely recognising risks does not mean that companies are acting to address them. If companies are putting in place mitigation activities these must be carefully evaluated to see if they reach an acceptable level. What will this level be and how will it be formulated?

Actually determining a company’s level of climate risk management is problematic for a number of reasons. Relevant sources for judgement of climate risk management could include business plans, climate change strategies, and emissions data, but many companies do not disclose this information. In the absence of pre-prepared climate risk data and reporting, will the fund manager make judgements based on the best available information, or merely make it a priority to press for disclosure on these issues?

3.3. Methods of promotion and engagement

What methods will the University use, through its fund manager, to promote climate risk management? How do these differ from any of Sarasins’ previous participations in climate risk management investment initiatives?

3.4. What does success look like?

Company disclosure does not constitute climate risk management. Climate risk management must take into account at minimum the compatibility of a company’s business plan with a global 2 degree warming target. Moreover in industries where the collective climate risk posed by companies is severe, multiple companies’ business plans must be collectively compatible. What does the University consider success looks like?

3.5. Time period for engagement
Present levels of climate risk are severe. The Paris Agreement two degree warming target would require full decarbonisation by 2050, and the window of opportunity for action to meet this target is five to ten years. Given this urgency, how long will the University wait, or how many opportunities must the fund manager take for promotion and engagement with a company before deciding that it is not gaining traction? We are particularly concerned about the time period allotted for engagement with the most carbon intensive industry sector, the fossil fuel industry.

4. **Aspects for clarification: University of Bristol actions**

4.1. **Timetable for implementing the proposal**

The Board has not given any public indication of when this proposal will be fully implemented. Will a timetable for implementation of the proposal be made available? Ideally this would include detail on immediate steps and outlines of future actions.

4.2. **Roles and responsibilities**

Who will be responsible for coordinating the University’s stance on climate risk criteria, and for liaising with the fund manager to ensure that this is properly communicated with companies?

4.3. **Student and staff engagement**

Will staff and student views be sought or considered in determining the nature and levels of ‘climate risk management’? Will the University of Bristol capitalise on its considerable internal academic expertise to develop the University of Bristol position, or will this be restricted to the University’s management and administration?

Will there be student opportunities to react or assess to policy development? In relation to 4.2, we would like to request a point of contact at the University who can communicate with students on this issue.

4.4. **Transparency**

Will the University community be kept informed of decisions and developments in a timely and transparent manner?

5. **Recommendations**

To conclude we put forward a number of recommendations, which emphasise the importance of University of Bristol students as stakeholders in this proposal.

5.1. **Fossil fuel disinvestment**

Fossil fuel companies’ business plans currently in the public domain evidence appetite for an unacceptable level of climate risk. Given the urgent timescale (noted in 3.5), and the overwhelming likelihood that the methods outlined in the proposal will have no impact on the extraction activities of the fossil fuel sector, we recommend divesting from oil and gas companies which derive the bulk of their revenue from these fuels. We must reiterate that students have shown their support for this through the campaign petition, Student Union motion,
and most recently in the University’s Vision and Strategy Consultation in which fossil fuel divestment was raised as an issue they would like to see ‘changed’ (i.e. implemented).

5.2. Open decision-making

The University should build on staff and student engagement in this issue and open up the decision-making process for implementing this proposal. The University should give stakeholders opportunities to feed into the setting of environmental criteria, for example through student representation on the committee investigating this issue.

5.3. Transparent decision-making

This is an issue which has attracted interest from a wide range of stakeholders and the decision-making process for implementing this proposal should be transparent. The University should provide the campaign and University community with regular updates about the progress of the proposal. The minutes for the Board of Trustees’ discussions relevant to this proposal should be made available in a timely and accessible manner, and the University should provide future communications in the form of regular public reports/statements.
University response to the motion that: Court advises the Board of Trustees to develop a plan for the University to gradually phase out its investments in companies which derive the majority of their revenue from fossil fuel extraction, and further advises the Board to commit to completing this by the end of 2021.

The Board of Trustees has given its support for change in approach to deployment of its endowment investments, to reflect better the values of the institution in relation to sustainability. Any change in our approach must continue to ensure the policy performs well and provides a good return on investment.

The University communicated in January 2016 that we would be pursuing the creation of a new fund with investment policies that respond to the issue of climate change with its existing Endowment Fund managers Sarasin & Partners. Regrettably, the speed of progress to date has been slow, despite our clear support. The delays have been almost entirely due to legal and regulatory changes associated with establishing a new Sarasin Climate Active Fund.

We wish to make progress and we are therefore seeking interim measures while Sarasin continues its efforts to create a new fund. We are considering moving some of our endowment monies into an existing alternative fund that select companies in which to invest on the basis that those companies enhance the environment and life of the communities in which they operate. This is a preliminary step to deliver an early change in investment strategy for the Endowment Funds.

In addition, the Board of Trustees has instigated a review of the Endowment Fund Investment Policy which is in progress. The University’s future Investment Policy in relation to fossil fuel companies will be set out in this document. The Endowment Fund Investment Policy review is due to complete by the end of January 2017 and is an important step in appropriately responding to the challenge of fossil fuel divestment along with considering the other aims and objectives for the Endowment Funds.

We have already been engaging with student representatives from the Fossil Free Bristol movement in the development of the revised Endowment Fund Investment Policy. We plan to continue this engagement as we seek to answer the following questions, which are key to developing an appropriate approach to fossil fuel divestment within the Endowment Fund Investment Policy:

- What is a reasonable period for divestment from fossil fuel extraction companies, if a decision is taken to divest?
- Where is the line drawn in determining whether companies derive a significant proportion of their profits directly from fossil fuel extraction? There are numerous multi-national companies directly involved in fossil fuel extraction who derive their profits from a large range of activities that are not connected with this industry.
- Where does the reasonable balance sit between divesting from companies who profit from fossil fuels, either directly from their extraction, involvement in the extraction supply chain and/or investment in fossil fuel reserves and maintaining a balanced portfolio of investments? A balanced portfolio of investments is required in order to help protect the Endowment Funds against market risk and ensure their long term sustainability to assist the academic endeavour and support students in the future.

We will be meeting representatives from Fossil Free Bristol to discuss their views in relation to these questions, to inform the development of the revised Endowment Funds Investment Policy. The new policy will then be considered by the Board of Trustees.
AGENDA ITEM 8

Court is asked to: APPROVE the reappointment of the Lay members of the Board of Trustees as nominated by the Nominations Committee of Court and set out in section 1 below, and to NOTE the rest of the report.

1. Reappointment of Lay members of the Board of Trustees

1.1 Dr Moira Hamlin, Dr John Manley, Mr Mohammed Saddiq, and Ms Victoria Stace will each complete their current terms as lay members of the Board of Trustees on 31 December 2016. Each is eligible for reappointment to the University Board of Trustees by Court (on the nomination of the Nominations Committee of Court) in accordance with Statute 15.

1.2 The following highlights the Lay members of the Board of Trustees who have terms of office which are due to end, including the total consecutive number of years served on the Board of Trustees in brackets:

- Dr Moira Hamlin (6)
- Dr John Manley (6)
- Mr Mohammed Saddiq (6)
- Ms Victoria Stace (6)

1.3 At its meeting on 29 September 2016, the Nominations Committee were supportive of all the proposed reappointments. It was agreed that all four members made extremely valuable contributions, not only to the Board of Trustees, but to the respective Board Committees of which they were members and in which they played very active roles (all four members held at least one Chairship/Vice-Chairship, for example). The Committee discussed and AGREED to RECOMMEND all the reappointments to Court.

Court is therefore asked to:

APPROVE the reappointment of the following lay members of the Board of Trustees for a further and final three years from 1 January 2017 until 31 December 2019:

- Dr Moira Hamlin
- Dr John Manley
- Mr Mohammed Saddiq
- Ms Victoria Stace
2. **Recruitment to the Board of Trustees**

2.1 At the same meeting in September 2016, the Nominations considered the recruitment of at least one Lay member to the Board of Trustees from 1 January 2018.

2.2 The Committee noted that it would be important to consider the gender balance of the Board in recruiting a new lay member. It was suggested that the University could make use of suitable networks (such as the International Women’s Network) to help identify strong candidates who would help the University maintain a good gender balance in its Board of Trustees. The Committee also noted that the age diversity of the Board needed to be considered.

2.3 The Committee noted that the University would also like to take the opportunity of this recruitment process to advertise for co-opted members of the Board and its committees (e.g. through a composite advert). The Committee reflected that co-option was an effective way of ensuring that the Board and its committees had the right breadth and depth of knowledge and experience. In addition, as there would be a long ‘wait’ period between advertising for the lay member vacancy, and the formal appointment of the successful candidate by Court on 8 December 2017, it might be helpful to co-opt the successful candidate during this period, so that they were able to get involved with the Board and its committees as soon after their appointment as possible.

2.4 The Committee AGREED the broad timeline proposed for the recruitment process.

2.5 The Committee AGREED with the proposal that the University begin the recruitment process directly, utilising a range of advertising methods/options, including making use of the alumni network(s), in order to identify candidates.

2.6 The Committee DELEGATED to the Chair of the Board of Trustees the authority to engage a search firm on its behalf to seek candidates at a later stage, if the direct recruitment process did not generate a strong pool of candidates.

2.7 The Committee DELEGATED to the Chair of the Nominations Committee of Court the authority to approve a person specification/role description and advertising material (including, if needed, materials for/by any search firm), on its behalf.

2.8 The Committee agreed the composition of the interview panel for the recruitment process. It was anticipated that interviews would take place in spring 2017, between the Committee’s meetings of 17 February and 24 May 2017 (shortlisting would take place at the 17 February 2017 meeting).
Court is asked to: APPROVE the reappointment of Prof Richard Hodder-Williams as Pro Chancellor for a second three year term from 1 January 2017 to 31 December 2019.

The Board of Trustees NOMINATES TO COURT the reappointment of Professor Richard Hodder-Williams as a Pro Chancellor of the University of Bristol.

Statute 4 provides that Pro Chancellors shall be elected by Court, on the nomination of the Board of Trustees. Pro Chancellors shall hold office for three year terms, subject to a maximum of two such terms, unless Court by special resolution determines otherwise. Professor Hodder-Williams has served one such term, and is eligible for reappointment.

Professor Hodder-Williams has very ably served as Pro Chancellor of the University since 1 January 2014, regularly attending events and activities on behalf of the Chancellor and otherwise engaging actively with University life.

Biography

Professor Richard Hodder-Williams read PPE at the University of Oxford before starting his academic career at the University College of Rhodesia and Nyasaland in 1965. He was appointed a lecturer in politics at the University of Bristol in 1967 and was promoted to Reader and to a personal chair. He specialized in the politics of development in East and Central Africa and in the politics of the USA, especially the Supreme Court. During this period, he held appointments at, among other institutions, the University of California at Berkeley, the Australian National University, and the Universities of Cape Town and Nairobi. He was elected president of the African Studies Association of the United Kingdom and Chairman of the American Politics Group of the UK Political Studies Association. From 2007 to 2008 he was High Sheriff for the County of City of Bristol. At the University of Bristol, he was head of department, Dean of the Faculty of Social Sciences, and Pro Vice-Chancellor. Outside the University, he has focused on development issues (as a member of the VSO Council and currently Treasurer of the African Educational Trust), been chairman of three separate independent schools, and played cricket among other games.
AGENDA ITEM 10

Court is asked to: NOTE the additions to Court membership from December 2015 to November 2016.

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Category I – University

Ex Officio
Professor John Iredale – Pro Vice-Chancellor (Health)
Professor Erik Lithander – Pro Vice-Chancellor (International)

Members of the Board of Trustees
Mx J Cross

Members of Senate
Mr S Alshurbaji
Ms M Beleva
Professor M Benton
Mr R Bernado
Professor N Cristianini
Mr J Gilbert
Professor R Hammond
Ms K Henson
Ms A Hodea
Mr B Hudson
Professor C Jarrold
Professor J Ladyman
Dr K Lampe
Professor J Marklof
Dr S McGuinness
Mr J Mudie
Ms C Nunns
Dr S Potter
Professor P Robinson
Mr T Rozwaha
Professor F Scarpa
Professor J Schofield
Dr H Whitney
Dr N Wu

Emeritus Professors
Professor D Cherns
Professor E Collins
Agenda item 10

Professor N Franks
Professor P Godfrey
Professor G Heath
Professor J Hoerber
Professor J McNamara
Professor A Newby
Professor D Pradhan
Professor C Railton
Dr J Wright

Staff Designated by Vice-Chancellor
Mr S Chadwick
Mr D Langley
Mr S O’Connor

Convocation
Dr E Albone
Mr M Austin
Mrs A Bradford
Mr S Collinson
Mrs C Ellis
Dr T Freeman-Wang
Dr A Ganapathy
Mr R Griffiths
Dr S Harris
Miss A Howden-Richards
Dr M Lunnnon
Dr T Mitchell
Rev J Munns
Miss D Standish
Mr T Webb

Category III – City of Bristol

Royal College of Veterinary Surgeons
Dr R Moore

Category IV – Local Authorities

Bristol City Council
Cllr J Clark
Cllr J English
Cllr B Massey
Cllr R Pickersgill
Cllr M Threlfall
Cllr J Wellington

North Somerset Council
Cllr D Davies

South Gloucestershire Council
Agenda item 10

Cllr M Drew
Cllr I Scott

Category VI – Institutions
Mr C Chapman - Royal Society of Chemistry

Category VIII – Holders of Local Office
Dr T Greene – Headteacher, Clifton College
Cllr N Hampson – The Right Worshipful The Mayor of Gloucester
Mr N John – Headteacher, Ashton Park School
Cllr J Lovell – Lord Mayor of Bristol
Dr H Macaulay – Headteacher, Merchants’ Academy
Mr J Moriarty – President, Bristol Law Society
Mr M Rees – Mayor of Bristol
Mr S White – Headteacher, John Cabot Academy
Ms H Wilde – High Sherrif of City of Bristol
Mr P Crossley – Lord Mayor of Bath
Agenda item 11

University of
BRISTOL

ANNUAL MEETING OF COURT: 2 DECEMBER 2016

CHANGES TO THE UNIVERSITY CHARTER, STATUTES AND ORDINANCES IN THE
PRECEDING ACADEMIC YEAR

AGENDA ITEM 11

Court is asked to: NOTE this report of the changes made to the Charter, Statutes and
Ordinances in the preceding academic year (ie, in the period from 1 October 2015 to 30
September 2016).

Background: Such changes are required under Statute 13 (Powers of Court)1, to be
reported annually to Court.

All changes are shown below in track changes. Underlined text represents an insertion, text
shown in 'strikethrough' represents a deletion.

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1 “At each Annual Meeting of Court, Court shall receive a report from the Board of Trustees of its proceedings during the
preceding academic year, including a report on changes to the Charter, Statutes and Ordinances[...].”
Charter of Incorporation

PREAMBLE

EDWARD VII, BY THE GRACE OF GOD, of the United Kingdom of Great Britain and Ireland, and of the British Dominions beyond the Seas, King, Defender of the Faith.

TO ALL TO WHOM these presents shall come, GREETING:

WHEREAS Petitions have been presented to Us by University College Bristol in the said City and by others praying Us to erect a University within the said City for the promotion of Arts Sciences and Learning and of the objects for which the said College was established and to grant a Charter with such appropriate provisions therein in that behalf as shall seem to Us meet and fit.

And whereas the Society of Merchant Venturers of the City of Bristol also presented a Petition to the same end.

And whereas We have taken the said Petitions into Our Royal consideration and are minded to accede thereto.

Now therefore Know Ye that We by Virtue of Our Royal Prerogative in that behalf and all other powers enabling Us so to do of Our special grace certain knowledge and mere motion by these Presents do for Us Our Heirs and Successors grant will direct and ordain as follows:

1. University of Bristol

There shall be from henceforth for ever in Our said City of Bristol a University by the name and style of “The University of Bristol” by which name the Chancellor and other Members of the University for the time being are hereby constituted one body politic and corporate with perpetual succession and a Common Seal and with full power by and in such name to sue and be sued and without any further licence to take by gift or otherwise purchase and hold grant demise or otherwise dispose of real or personal estate and with other powers by this Our Charter prescribed.

2. Visitor
We Our Heirs and Successors Kings and Queens of the Kingdom aforesaid shall be and remain the Visitor and Visitors of the University of Bristol through the President of Our Council/Board of Trustees for the time being and in exercise of the Visitorial Authority We and Our Heirs and Successors shall have the right from time to time and in such manner as We or They shall think fit to direct an inspection of the University its buildings laboratories libraries and general equipment and also of the teaching examinations research and other work done by the University.

3. Powers

The University shall have the powers following:

(1) To grant and confer Degrees and other academic distinctions, including Degrees and other academic distinctions awarded jointly with other institutions, to and on persons who shall have pursued an approved course of study in or under the auspices of the University and shall have passed the examinations in or approved by the University under conditions laid down in its Statutes or Ordinances provided that degrees representing proficiency in technical subjects shall not be conferred without proper security for testing the scientific or general knowledge underlying technical attainments.

(2) To admit Graduates of other Universities to Degrees of equal or similar rank in the University.

(3) To confer Degrees of the University on any persons who hold office in the University as Professors Readers Lecturers or otherwise or who shall have carried on independent research therein.

(4) To grant Diplomas Certificates or other distinctions to persons who have pursued a course of study approved by the University under conditions laid down by the University.

(5) To confer Honorary Degrees or other distinctions on approved persons PROVIDED THAT all Degrees and other distinctions shall be conferred and held subject to any provisions which are or may be made in reference thereto by the Statutes Ordinances or Regulations of the University.

(6) On good cause shown to deprive persons of any Degrees Diplomas Certificates or Distinctions granted to or conferred upon them.

(7) To provide for instruction in such branches of learning as the University may think fit and also to make provision for research and for the advancement and dissemination of knowledge.
To examine and inspect schools and other educational institutions and grant Certificates of proficiency and to provide such lectures and instruction for persons not members of the University as the University may determine.

(9) To accept the examinations and periods of study passed by Students of the University at other Universities or places of learning as equivalent to such examinations and periods of study in the University as the University may determine and to withdraw such acceptance at any time.

(10) To affiliate other institutions or to admit the members thereof to any of its privileges and to accept attendance at courses of study in such institutions in place of such part of the attendance at courses of study in the University and upon such terms and conditions and subject to such regulations as may from time to time be determined by the University or to recognise any members of the teaching staff of any College or institution whether affiliated to the University or not as teachers of the University.

(11) To co-operate by means of Joint Boards or otherwise with other Universities and Authorities for the regulation and conduct of Matriculation and other Examinations for the examination and inspection of schools and other academic institutions and for the extension of University teaching and influence in academic matters and for such other purposes as the University may from time to time determine.

(12) To enter into any agreement with any other institution for the incorporation of that institution in the University and for taking over its property and liabilities and for any other purpose not repugnant to this Our Charter.

(13) If necessary to promote a Bill or Bills in Parliament to confirm or carry out any such agreement as above referred to.

(14) To institute Professorships Readerships Lectureships Teacherships and any other offices required by the University and to appoint to such offices.

(15) To institute and award Fellowships Scholarships Exhibitions Bursaries and Prizes.

(16) To provide Halls for the residence of Students.

(17) To make provision for Research and to furnish Scientific Advice for public purposes and for these objects to enter into such arrangements with other institutions or with public bodies as may be thought desirable.

(18) To do all such other acts and things whether incidental to the powers aforesaid or not as may be requisite in order to further the objects of the University as a Teaching and Examining Body and to cultivate and promote Arts Science and Learning.
4. **Authorities**

The Authorities of the University shall be the Chancellor Pro-Chancellors Vice-Chancellor Pro-Vice-Chancellors the Court the Council Board of Trustees the Senate and the Convocation.

5. **Chancellor**

The Chancellor of the University shall be the President of the Court and Convocation and shall hold office for such period as shall be determined by Statute. The Chancellor shall be elected by the Court of the University on the nomination of the Council Board of Trustees.

6. **Pro-Chancellors**

There shall be a Pro-Chancellor or Pro-Chancellors of the University who or any one of whom may subject to the Statutes of the University in the absence of the Chancellor or pending a vacancy in the office of Chancellor exercise the functions of the Chancellor except the conferring of Degrees or the appointment of members of the Court and may preside at meetings of the Court.

7. **Vice-Chancellor**

There shall be a Vice-Chancellor of the University who shall be the principal Academic Officer of the University and ex officio Chairman of the Senate and who shall in the absence of the Chancellor confer degrees.

8. **Pro-Vice-Chancellor**

There shall be a Pro-Vice-Chancellor or Pro-Vice-Chancellors of the University who or any one of whom may subject to the Statutes of the University act for the Vice-Chancellor pending a vacancy in that office or during the absence or inability of the Vice-Chancellor or at the request of the Vice-Chancellor and may when so acting confer Degrees.

9. **Treasurer and Other Officers**

There shall be a Treasurer and other proper officers of the University.

10. **The Board of Trustees**

With effect from 1 January 2016, the name of the Governing Body of the University was changed from “Council” to “the Board of Trustees”. After this date, all references in the Charter, Statutes, Ordinances and otherwise to “Council” shall be changed to, and shall
be construed as, references to “the Board of Trustees”.

Powers of Council

The Board of Trustees shall be the Governing Body of the University and have power to direct the use of the University Seal and subject to the Statutes of the University shall have the government and control of the finances of the University and of the affairs and property of the University. The Board of Trustees shall submit a report to each annual meeting of the Court, including a report of changes to the Charter, Statutes and Ordinances.

Membership of Council

The Trustees

Statutes of the University shall regulate the election and continuance in office of the Members of the Council, the filling of vacancies among the Members and all other matters relative to the Council which it may be thought are proper to be so regulated.

Statutes

The Council may make Statutes and amend, add to or repeal the Statutes for the time being but no such Statute and no such amendment, addition or repeal shall be valid or operative until allowed by the Privy Council.

Ordinances

Ordinances may be made by the Council for the regulation of all matters not required by this Charter to be dealt with by Statute.

11. The Court

Constitution of the Court

There shall be a Court which shall advise the Council on any matter relating to the University. The Council shall be required to report to the Court and to take into consideration any views expressed by the Court. The constitution of the Court shall be defined by Statute.
Except as herein provided and subject to the Statutes of the University the Court may determine all matters relating to the appointment and election of Members of the Court and their respective periods or terms of office and all other matters relating to the constitution of the Court.

Statutes of the University shall regulate the election and continuation in office of the Members of the Court the filling of vacancies among the Members and all other matters relative to the Court which it may be thought are proper to be so regulated.

Provided that Statutes for which this section provides shall be made or amended by the CouncilBoard of Trustees only with the consent of the Court, except that, if the Court at two consecutive annual meetings withholds its consent to an identical proposal by the CouncilBoard of Trustees to make or amend such a Statute, the CouncilBoard of Trustees may at its next meeting make or amend the Statute accordingly notwithstanding that the Court shall have withheld its consent.

12. The Senate

Powers of Senate

There shall be a Senate which shall subject to the Statutes and Ordinances of the University and the control and approval of the CouncilBoard of Trustees have the regulation and control of the Curriculum and Education afforded by the University and such other powers as may be conferred upon it by Statute or Ordinance.

Statutes of the University shall define the powers of the Senate.

13. The Faculties

Faculties

There shall be such Faculties as may from time to time be constituted by the University.

Board and Deans of Faculty

There shall be a Board and a Dean of each Faculty with such powers respectively as may be prescribed by Statute or Ordinance.

14.

Convocation
Constitution of Convocation

There shall be a Convocation of the University which shall consist of the Chancellor, the Pro-Chancellors, the Vice-Chancellor, the Pro-Vice-Chancellors, the Members of the Senate, such other Members of the staff and such other officers of the University as may be determined by Statute or Ordinance, the Graduates of the University and such other former students of the University as may be determined by Statute or Ordinance.

The Chancellor if present shall preside at its meetings.

Ordinances may prescribe the conditions of registration and fix a fee if it shall be considered necessary.

Provided that Statutes concerning the Convocation for which this section or section 15 below provides shall be made or amended by the Council of Trustees only with the consent of the Court and that the Court at two consecutive annual meetings withholds its consent to an identical proposal by the Council of Trustees may at its next meeting make or amend the Statute accordingly notwithstanding that the Court shall have withheld its consent.

15. Union of Students

A Union of Students of the University may be constituted by Statute or Ordinance.

Representation of convocation and union

Regulation thereof

The Convocation and the Union of Students shall have such and so many representatives on the Court and on such conditions as may be provided by the Statutes of the University. Ordinances of the University may subject to the provisions of this Charter and of the Statutes prescribe and regulate the constitution, functions, privileges and all other matters relating to the Convocation and to the Union of Students.
Initiative in making statutes

The CouncilBoard of Trustees shall have power to make Statutes.

Powers of statutes

All Statutes which are not repugnant to the provisions of this Charter or the Laws of the Realm shall be operative and have effect when allowed by the Privy Council and not before. Such allowance shall be conclusive evidence of the Statutes so allowed being authorised by the provisions of this Charter.

The Statutes of the University may direct that any of the matters by these Presents authorised or directed to be prescribed governed or regulated by Statutes of the University shall be prescribed governed or regulated by Ordinances of the University.

17. Ordinances

Initiative in making ordinances

Academic ordinances

Ordinances shall be made by the CouncilBoard of Trustees of the University. Provided that in matters referring to Courses of Study Degrees, Diplomas, Certificates, other academic awards or distinctions affiliation of Colleges and recognition of teachers Ordinances shall be made by the CouncilBoard of Trustees only with the consent of the Senate.

Amendment etc., of ordinances

Ordinances may add to amend alter or repeal Ordinances from time to time in force.

18. Examiners and Examinations

External examiners

All Examinations held by the University shall be conducted in such manner as the Statutes and Ordinances shall prescribe provided that at least one external and independent Examiner shall be appointed for each subject or group of subjects forming part of the-
course of studies required for University Degrees but this proviso shall not apply to Examinations for admission or entrance to the University.


Regulation of proceedings

The Council, Board of Trustees, the Senate and the Faculties respectively may from time to time make regulations for governing subject to these Presents and the Statutes and Ordinances of the University the proceedings of those bodies respectively. The power to make regulations shall include the power to add to, amend, alter or repeal any theretofore made.

20. Eligibility

All posts and offices in the University, membership of any of its constituent bodies and all courses of study and academic awards in the University shall be open to any person, irrespective of gender, race, religion, belief, sexual orientation, disability or age, subject to such conditions and regulations as may properly be prescribed or provided for by the University.

21. Bar to Dividends

The University shall not make any dividend gift division or bonus in money unto or between any of its members except by the way of prize reward or special grant.

22. Power to hold Real Property

In addition to the buildings, lands and premises of the University used and occupied for the immediate purposes thereof, the University shall have power to hold lands, tenements and hereditaments.

23. “Special Resolutions”

The Council, Board of Trustees, may at any time alter amend or add to these Presents and their Provisions by a Special Resolution in that behalf and such alteration, amendment or addition shall when allowed by Us, Our Heirs or Successors by and with the advice of Our Privy Council become effectual so that these Presents shall thenceforward continue and operate as though they had been originally granted and made as so altered, amended or added to as aforesaid. This Article of these Presents shall apply to this Charter as-
altered amended or added to in manner aforesaid. A “Special Resolution” means a Resolution passed at one meeting of the CouncilBoard of Trustees and confirmed at a subsequent meeting held not less than one calendar month nor more than three calendar months after the former provided that the Resolution be passed at each meeting by a majority of not less than three-fourths of the members of the CouncilTrustees present and voting.

24. Definitions

In this Our Charter the “Statutes” mean the Statutes set forth in the Schedule hereto or any Statutes altering adding to or repealing the same or any of them which may hereafter be made and may be allowed by the Privy Council.

“Ordinances” means Acts of the CouncilBoard of Trustees made as provided for in this our Charter.

25. Construction

Our Royal Will and Pleasure is that these Presents shall ever be construed benevolently and in every case most favourably to the University of Bristol and the promotion of the objects of this Our Charter.
UNIVERSITY OF BRISTOL STATUTES

Statute 1

Preliminary

The Statutes shall be interpreted so as not to conflict with the Charter. Words defined in the Charter or the Statutes shall have the same meaning in the Ordinances and the Regulations unless the context clearly indicates otherwise.

Words in the singular shall include the plural, and words in the plural shall include the singular.

Statute 2

Members of the University

The following are Members of the University:

The Chancellor and Pro-Chancellors
The Treasurer
The University staff
The University students
The Members of Council
The Members of Court
The Members of Convocation
The Honorary Fellows
The Emeritus and Honorary Professors
The Emeritus Deans

Statute 3
The Chancellor

Role
1. The Chancellor shall be the President of Court and Convocation and shall have the power to confer degrees.

Election
2. The Chancellor shall be elected by Court on the nomination of the Board of Trustees and shall hold office for a maximum period of ten years, unless Court by special resolution determines otherwise. A special resolution for this purpose is a resolution considered as a separate agenda item at a properly constituted meeting of Court and passed by a majority of those present and voting.

Resignation
3. The Chancellor may resign at any time by a letter sent to Court through the Secretary.

Statute 4

The Pro-Chancellors

Role
1. The Pro-Chancellors may, in the absence of the Chancellor or during a vacancy in the office of Chancellor, exercise the functions of the Chancellor, save for the conferring of degrees and the appointment of members of Court, and they may preside at meetings of Court.

Election
2. The Pro-Chancellors shall be elected by Court on the nomination of the Board of Trustees. The Pro-Chancellors shall hold office for three year terms, subject to a maximum of two such terms, unless Court by special resolution determines otherwise. A special resolution for this purpose is a resolution considered as a separate agenda item at a properly constituted meeting of Court and passed by a majority of those present and voting.

Resignation
3. A Pro-Chancellor may resign at any time by a letter sent to Court through the Secretary.

Statute 5

The Vice-Chancellor

Role
1. The Vice-Chancellor shall be the Chief Officer of the University and the Chair of Senate.

Appointment
2. The Vice-Chancellor shall be appointed by the Council after consultation with Senate, and shall hold office for such period and on such conditions as shall determine, subject to the provisions of Statutes and Ordinances.

Resignation
3. The Vice-Chancellor may resign by a letter sent to the Council through the Secretary.

Statute 6

The Pro Vice-Chancellors

Role
1. A Pro Vice-Chancellor may exercise any of the functions of the Vice-Chancellor either at the request of the Vice-Chancellor, or in his or her absence, or during a vacancy in the office of Vice-Chancellor, and shall discharge such other responsibilities as may be conferred by ordinance.

Appointment
2. The Pro Vice-Chancellors shall be appointed by the Council after consultation with Senate. The Pro Vice-Chancellors shall hold office for such period and on such conditions as shall determine, subject to the provisions of Statutes and Ordinances.

Statute 7

The Deans of the Faculties

1. Role
The dean of each faculty shall play a leading role in the formulation and implementation of University academic strategy and policy and shall be responsible for leading and managing the faculty. The dean shall be a member of all committees of the faculty. In the absence of the dean or during a vacancy in the office, a deputy dean or a senior member of staff chosen by the faculty board shall exercise the functions of the dean. There may be one or more deputy deans, who may exercise any of the functions of the dean either at the request of the dean or in the absence of the dean or during a vacancy in the office of the dean.

2. Appointment
The dean of each faculty shall be appointed in consultation with the faculty, as prescribed by ordinance. Deputy Deans shall be appointed from time to time by the dean, with the consent of the faculty board, from among the staff of the faculty. All the deputy deans in a faculty shall vacate office on the appointment of a new dean but shall be eligible for reappointment.

Statute 8

The Treasurer

Role
1. The Treasurer shall be the Chair of the Audit Committee of Council/the Board of Trustees. The Treasurer shall not be a member of the University's staff, neither shall the Treasurer have any executive authority other than that exercised within the context of membership of Council/the Board of Trustees.

CouncilThe Treasurer shall be appointed annually by the Board of Trustees, subject to a maximum period in office of ten years, unless Council/the Board of Trustees by special resolution (as defined in Statute 17) determines otherwise.

Vacancy
3. If for any reason the office of Treasurer becomes vacant, Council/the Board of Trustees shall forthwith appoint a Treasurer for the remainder of the unexpired term.

Resignation
4. The Treasurer may resign at any time by a letter sent to Council/the Board of Trustees through the Secretary.

Statute 9

The University Officers

CouncilThe Board of Trustees shall appoint the following officers of the University for such period and on such conditions as it shall determine, subject to the Statutes and Ordinances:

The Registrar
The Secretary
The Finance Director
The Librarian
Such other officers as Council/the Board of Trustees may by Ordinance determine.
Statute 10

External Auditors

Appointment
1. Council the Board of Trustees shall annually appoint external auditors for a period of one year. The auditors shall be eligible for re-appointment. The auditors shall not be members of Council the Board of Trustees or Court.

Vacancy
2. Should the auditors resign or be removed from office by Council the Board of Trustees during the year, Council the Board of Trustees shall appoint auditors for the remainder of the unexpired term.

Statute 11

Membership of Court

Members
The members of Court shall be as follows:

Category I – University
The Chancellor, the Pro-Chancellors, the Vice-Chancellor, the Pro-Vice-Chancellors, the Treasurer, the Chair of Council the Board of Trustees and the Chair of Convocation
The Honorary Fellows
The members of Council Trustees
The members of Senate
The Emeritus Professors
The Emeritus Deans
The Registrar, the Secretary, the Librarian and up to ten holders of such other offices as the Vice-Chancellor shall from time to time specify

For renewable three year terms: Fifteen elected members of the support staff, the method of election to be determined by Ordinance
For renewable four year terms: One hundred graduates of the University elected by Convocation

Category II – Benefactors
a) As members for life:
Individual donors to University funds nominated by Council the Board of Trustees
b) As members for five years:
The representatives of each of such corporate donors to University funds as the Council of Trustees may nominate

Category III – City of Bristol
a) The Master of the Society of Merchant Venturers of the City of Bristol and ten persons appointed by the Society for an initial term of up to three years with renewable three-year terms thereafter
b) The Chief Executive of the Bristol Chamber of Commerce and Initiative and ten persons appointed by the Bristol Chamber of Commerce and Initiative for an initial term of up to three years with renewable three-year terms thereafter
c) The President of the Bristol Trades Union Council and ten persons appointed by the Bristol Trades Union Council for an initial term of up to three years with renewable three-year terms thereafter
d) One person appointed by the Bristol Area Members Committee of the Co-operative Group for an initial term of up to three years with renewable three-year terms thereafter
e) Eight representatives of the voluntary sector in Bristol nominated by such body or bodies as from time to time shall be approved by Court for this purpose

Category IV – Local Authorities
Elected members or officers of local authorities in Bristol and the surrounding area appointed by the relevant local authority as follows:
Bristol City Council: Fifteen persons
Bath and North East Somerset Council, North Somerset Council, South Gloucestershire Council, Gloucestershire County Council, Somerset County Council and Wiltshire County Council: Three persons each

Category V – Special Appointments
To be appointed for an initial term of up to three years with renewable three-year terms thereafter:
a) Three persons appointed by the President of the Privy Council
b) Three persons appointed by the Chancellor of the University

c) One person appointed by such of the institutions affiliated to or associated with the University, as listed in its Ordinances, as Court on the recommendation of the Council of Trustees may from time to time determine
d) One person appointed by each of such National Health Service bodies as Court on the recommendation of the Council of Trustees may from time to time determine
Category VII – House of Commons and European Parliament
The Members of Parliament elected for the parliamentary constituencies lying wholly or substantially within the City and County of Bristol, the Districts of Bath and North East Somerset, North Somerset and South Gloucestershire and the Counties of Gloucestershire, Somerset and Wiltshire
The Members of the European Parliament elected for the South West region

Category VIII – Holders of local offices
Such holders of local offices as Court on the recommendation of Council the Board of Trustees may from time to time determine, subject to a limit of sixty, which may include:
Lord Lieutenants of Bristol and adjoining counties; Lord Mayors and Mayors of local cities and towns; head teachers of local schools and principals of local colleges; local judges; the president, chief executive, head or leader or other officers of learned societies, religious organisations, charities, museums, libraries, professional bodies, and other organisations involved in the arts, the law, education, health and social services, trade and industry

Vacancies
Vacancies arising among the appointed members shall be filled as soon as possible by the appointing authority for the remainder of the unexpired term.

Resignation
Any member of Court may resign by a letter sent to Court through the Secretary.

Statute 12

Meetings of Court

1. Place and Time
All meetings of Court shall be held in Bristol.

2. Annual Meeting
The Annual Meeting of Court shall normally be held in November or December. Council the Board of Trustees shall determine the date and place. Council the Board of Trustees shall present a report of its proceedings during the preceding academic year, including a report on changes to the Charter, Statutes and Ordinances, and an audited statement of accounts for the preceding financial year. A copy of the report and statement shall be sent to every member of Court at least seven days before the meeting.
3. Special Meetings

The Chancellor may call a meeting of Court at any time and shall call a meeting to be held within eight weeks of the receipt by him or her of a written request to do so from Council the Board of Trustees or from no fewer than twenty-five members of Court. The Chancellor shall determine the date and place of any meeting so called.

4. Notice

The Secretary shall send notice of every meeting of Court not less than thirty five days before the day fixed for such meeting. Any member of Court wishing to bring forward any business at a meeting shall give the Secretary written notice of it not less than twenty days before the day appointed for the meeting provided that such business shall not be included on the agenda unless no fewer than 9 other members of Court have indicated their support either by signing the notice or writing to the Secretary indicating their support for the business to be discussed. This shall not apply to business brought forward by Council the Board of Trustees. Not less than seven days before any meeting of Court the Secretary shall send every member of Court a statement of all business, and no business shall be considered at the meeting except that included in the statement. For the purposes of this Statute, any notice or written communication to the Secretary may be given by email.

5. Quorum

The quorum of Court shall be forty-five. If there is not a quorum present at a meeting, the Chancellor shall adjourn the meeting to a time later the same day. If there is still no quorum present, the meeting may be adjourned to another day as the Chancellor thinks fit.

6. Procedure

The procedure at meetings of Court shall be in accordance with standing orders of Court.

Statute 13

Powers of Court

Court shall have the following powers:

1. Comment and Advice

At each Annual Meeting of Court, Court shall receive a report from Council the Board of Trustees of its proceedings during the preceding
academic year, including a report on changes to the Charter, Statutes and Ordinances, and an audited statement of accounts for the preceding financial year. Court may comment on the affairs of the University, may advise Council the Board of Trustees on any matter relating to the University, and may invite Council the Board of Trustees to review a decision. Council the Board of Trustees shall take into consideration any views expressed by Court. Court may require Council the Board of Trustees to send to the Chancellor, within three months, a written response to a point raised at a meeting of Court for circulation to members of Court.

2. Appointment of Officers

Court shall appoint the Chancellor and the Pro-Chancellors on the nomination of Council the Board of Trustees.

3. Council The Board of Trustees Membership and Periods of Office

In accordance with Statute, Court shall elect fifteen members of Council Trustees in Class I from names put forward by the Nominations Committee of Court. Court shall have power to approve extensions to prescribed terms of office for the Chancellor and Pro-Chancellors, and to approve extensions to prescribed maximum periods of membership for members of Council Trustees.

4. Removal for Good Cause

Court may remove members of Court or Council the Board of Trustees, other than those who are members by virtue of their office or members of the academic staff, for good cause, as determined by Statute.

Statute 14

Nominations Committee of Court

Members
1. The members of the Nominations Committee of Court shall be:

Class I - Chair
For renewable three year terms, subject to a maximum of three such terms:
A Pro-Chancellor, who shall act as Chair, nominated by the Chancellor.

Class II - Ex Officio
The Chair of Council the Board of Trustees
The Chair of Convocation.

Item 11 - Changes to Charter
Statutes and Ordinances
The Vice-Chancellor (or his/her nominee)

**Class III - Members of Council**

For renewable three year terms, subject to a maximum of three such terms:

Three members of Council, elected by Council from among its lay members as determined by Ordinance.

**Class IV - Members of Court**

For renewable three year terms, subject to a maximum of three such terms:

Two members of Court elected by Court, as determined by Ordinance.

Members in Class IV must be members of Court, but may not be members of Council. If they become members of Council, they must resign from the Nominations Committee of Court.

**Right to attend**

2. The University Secretary may attend meetings of the Nominations Committee of Court, but may not vote on any issue.

**Selection of Members of Council**

3. The Nominations Committee of Court shall put to Court each year at its Annual Meeting names for election to membership of Council in Class I in Statute 15 for a three year term. The Committee shall search for suitable candidates and shall give careful consideration to all names recommended to it. The Committee shall have regard to the need to find members of Council with a balance of skills and experience and shall ensure compliance with the University’s Equal Opportunities Policy.

Court shall consider separately each name put to it by its Nominations Committee, and shall either accept or reject it. If Court rejects any of the names, the Nominations Committee shall choose a replacement for consideration by Court at its next Annual Meeting, to serve for the remainder of the three year term. In the interim the vacancy shall be filled by Council on the nomination of Court’s Nominations Committee. Council may not appoint the rejected candidate.

**Audit Committee of Council**

4. The Nominations Committee of Court shall, in consultation with the Treasurer, nominate members of the Audit Committee of Council for appointment by Council. If Council rejects a nominee, the Nominations Committee of Court shall produce an alternative candidate for consideration by Council. The Chair of Council and members of the University’s staff may not be members of the Audit Committee.

**Statute 15**

**Membership of Council**

The Vice-Chancellor (or his/her nominee)
1. Members

The members of Council shall be as follows:

Class I – Lay Members

The Treasurer

For renewable three-year terms, subject to a maximum of three such terms unless Court by special resolution determines otherwise, where a special resolution for this purpose is a resolution considered as a separate agenda item at a properly constituted meeting of Court and passed by a majority of those present and voting:

One person appointed by Bristol City Council

One person appointed by the Society of Merchant Venturers

One person appointed by Convocation

Fifteen persons elected by Court, on the nomination of the Nominations Committee of Court

One member of Convocation, appointed as determined by Ordinance (the Convocation Trustee).

Lay members of Council in Class I may not be members of the University's staff.

Class II – University Staff

The Vice-Chancellor

Three Pro Vice-Chancellors, nominated by the Vice-Chancellor

For renewable three-year terms, subject to a maximum of three such terms:

Two professors, elected as determined by Ordinance

Two members of the non-professorial academic staff, elected as determined by Ordinance (each an Academic Trustee)
Two members of the support staff, elected/appointed as determined by Ordinance (each a Support Staff Trustee).

For the avoidance of doubt, the term of office of any Trustee in Class II shall end immediately if the appointed individual ceases to be a member of support staff or academic staff as determined by Ordinance/appropriate.

Class III – Students

Three for renewable one-year terms, subject to a maximum of three such terms:

Two students or Sabbatical Officers, nominated/appointed as determined by the University of Bristol Students’ Union Ordinance (each a Student Trustee).

2. Right to attend

The Chancellor, Pro-Chancellors and Chair of Convocation, if not members of Council/Trustees, and the Registrar and Finance Director, shall have the right to receive papers and attend meetings, but shall not have the right to vote on any issue.

3. Vacancies

All vacancies arising among the appointed or elected members shall be filled as soon as possible by the appointing or electing authority for the remainder of the unexpired term.

Vacancies arising among the lay members/Trustees elected by Court shall be filled as soon as possible by Council at the discretion of the Board of Trustees, on the nomination of Court’s Nominations Committee, until and confirmed at the next Annual Meeting of Court.

4. Resignation

Any member of Council/Trustee may resign by a letter sent to Council/the Board of Trustees through the Secretary.

Statute 16

Meetings of Council/the Board of Trustees

Frequency

1. Council/The Board of Trustees shall meet at least five times in every University academic year. The Chair may call a meeting at any
time, and shall call a meeting to be held within three weeks of the receipt of a written request to do so from no fewer than ten members of Council Trustees.

Chair and Vice-Chair
2. Council the Board of Trustees shall appoint a Chair and Vice-Chair from among its lay members Trustees as determined by Ordinance. The detailed arrangements for the election of Chair and Vice-Chair are set out in Ordinance 3 and may in future be altered by Council the Board of Trustees by Special Resolution.

Procedure
3. The procedure at meetings of Council the Board of Trustees shall be determined by Ordinance.

Quorum
4. The quorum of Council the Board of Trustees shall be ten. If there is not a quorum present at a meeting, the Chair shall adjourn the meeting to a time later the same day. If there is still no quorum present, the meeting may be adjourned to another day as the Chair thinks fit. If there are at least ten members present but without a lay majority, a majority of the lay members Trustees present may decide to defer business to the next meeting of Council the Board of Trustees, but business may be so deferred only once.

Reserved business
5. The Chair may require student members of Council Trustees to withdraw when matters are discussed relating to individual members of staff or individual students of the University and may withhold from student members papers relating to such matters.

Statute 17

Powers of Council the Board of Trustees

Council the Board of Trustees shall be the governing body of the University, and shall have the following powers:

1. General

Council the Board of Trustees shall exercise all powers conferred on it by the Charter, Statutes and Ordinances, and shall put the Charter, Statutes, Ordinances and Regulations into effect. Council the Board of Trustees shall set the policy of the University, in consultation with Senate on matters of academic policy, and shall ensure that the Vice-Chancellor and the University officers act to further that policy.
2. Charter

_CouncilThe Board of Trustees_ may alter, amend or add to the Charter by a special resolution, passed at one meeting of _CouncilThe Board of Trustees_ and confirmed at a subsequent meeting held no less than one calendar month nor more than three calendar months after the former, provided that the resolution is passed at each meeting by a majority of not less than three-quarters of the members of _CouncilThe Board of Trustees_ present and voting. Any such changes made by _CouncilThe Board of Trustees_ shall not take effect unless and until they are allowed by the Queen in Council.

3. Statutes and Ordinances

_CouncilThe Board of Trustees_ may by special resolution make, amend, add to or repeal Statutes and Ordinances and shall report them to Court at Court’s Annual Meeting. A special resolution for this purpose is a resolution considered as a separate agenda item following a written report from the Secretary and either (i) passed by a two-thirds majority of those present and voting or (ii) passed by a simple majority of those present and voting and ratified at the next ordinary meeting. In matters relating to courses of study, degrees, certificates, diplomas and other academic awards or distinctions, affiliation of colleges and recognition of teachers, Ordinances shall be made by _CouncilThe Board of Trustees_ only with the consent of Senate. Statutes, and any amendments, additions or repeals, made by _CouncilThe Board of Trustees_ in accordance with the above procedure shall not take effect unless and until they are allowed by the Privy Council.

4. Regulations

_CouncilThe Board of Trustees_ may, subject to the Charter, Statutes and Ordinances, make Regulations to govern its affairs and those of the University.

5. Lay Officers

_CouncilThe Board of Trustees_ shall nominate the Chancellor and the Pro-Chancellors for appointment by Court. _CouncilThe Board of Trustees_ shall appoint the Treasurer in accordance with Statute 8.

6. Appointment of University Officers

_CouncilThe Board of Trustees_ shall appoint the Vice-Chancellor and Pro-Vice-Chancellors after consultation with Senate. _CouncilThe Board of Trustees_ shall appoint such other officers of the University as it thinks fit, in accordance with Statutes and Ordinances.
7. Academic Posts

The Board of Trustees may institute or abolish professorships, readerships, lectureships and other academic posts, after consultation with Senate.

8. Academic Appointments

The Board of Trustees shall appoint the professors of the University after report from Senate. The Board of Trustees may either delegate to Senate the appointment of academic staff of the University other than professors, or may appoint them after report from Senate.

9. Honorary Degrees and Fellowships

The Board of Trustees may award honorary degrees on the recommendation of Senate, and may recommend to Court the award of honorary fellowships.

10. Contracts and Employment

The Board of Trustees may enter into, vary and cancel contracts on behalf of the University, including contracts of employment subject to the provisions of the Statute relating to academic staff. The Board of Trustees shall determine the terms and conditions on which employment is offered.

11. Academic Review

The Board of Trustees shall review and promote the teaching and research of the University.

12. Senate

The Board of Trustees shall supervise and give directions to Senate, and may refer back, amend or disallow any act of Senate, subject to the rights of the Senate concerning academic Ordinances and to be consulted on all academic matters.

13. Finances

The Board of Trustees shall manage all the University's financial and other affairs, and may appoint bankers and other agents as it thinks fit.
14. Investments

Council The Board of Trustees shall make investments on behalf of the University as it thinks fit, subject to the Charter, Statutes and Ordinances.

15. Property

Council The Board of Trustees shall provide premises, furniture, apparatus and equipment needed for the work of the University. Council The Board of Trustees may sell, buy, exchange, lease and accept leases of real and personal property on behalf of the University.

16. Borrowing

Council The Board of Trustees may borrow money on behalf of the University and for the purpose may mortgage all or any part of the property of the University, whether real or personal, or give such other security upon such property as it thinks fit. Council The Board of Trustees shall set borrowing limits and report them each year to the Annual Meeting of Court.

17. Seal, Arms and Mace

Council The Board of Trustees shall have the sole custody and use of the University seal, arms and mace.

18. Grievances

Council The Board of Trustees shall investigate and if appropriate redress any grievance brought by officers, staff or students of the University. Council The Board of Trustees may, at its discretion, appoint a committee to deal with a grievance.

Statute 18

Statute 18 (formerly ‘Nominations Committee of Council) was repealed on 28 June 2011. The procedure for appointment of members of committees of the Board of Trustees is now set out in paragraph 11 of Ordinance 3.

Statute 19

Membership of Senate
1. Members

The members of Senate shall be as follows:

Class 1 – Ex officio

The Vice-Chancellor, the Pro Vice-Chancellors, the Deans, the Registrar, the Librarian, two Sabbatical Officers nominated by the University of Bristol Students’ Union.

Class 2 – Heads of school

The heads of the academic school or their nominees for any given academic year

Class 3 – Academic and other professional post-holders

Such holders of posts of academic and other professional responsibility, as shall with the consent of Senate be provided by Ordinance so as to ensure fair representation of all the faculties

Class 4 – Academic Staff

Such members of the academic staff, elected by such staff in each faculty from among their number, as shall with the consent of Senate be provided by Ordinance so as to ensure fair representation of all the faculties, for renewable three-year terms

Class 5 – Students

Such undergraduate and postgraduate students, elected or temporarily nominated as provided for in Standing Orders of Senate, as shall with the consent of Senate be provided by Ordinance.

2. Vacancies

All vacancies arising among the elected members shall be filled as soon as possible for the remainder of the unexpired term.

Statute 20

Meetings of Senate
Frequency
1. Senate shall meet at least once each term. The Vice-Chancellor may call a meeting at any time, and shall call a meeting on receipt of a written request to do so from no fewer than twenty members of Senate, within such period as shall be prescribed by standing orders of Senate.

Chair
2. The Vice-Chancellor shall preside at meetings of Senate. In the Vice-Chancellor’s absence, a Pro Vice-Chancellor may act as chair.

Procedure
3. The procedure at meetings of Senate shall be in accordance with standing orders made by Senate.

Reserved business
4. The Chair may require student members of Senate to withdraw when matters are discussed relating to individual members of staff or individual students of the University and may direct that papers relating to such matters shall be withheld from student members.

Statute 21

Powers of Senate

Senate shall have the following powers:

Education and Research and Enterprise

1. Senate shall be responsible to the Board of Trustees for education and examinations within the University, and shall promote and encourage research and enterprise. No new degree or other academic award or distinction shall be adopted by the University without Senate’s agreement.

Examiners

2. Senate shall appoint the internal and external examiners after report from the Boards of Faculty concerned, or may delegate this power to the appropriate Faculty Board. Senate may remove any examiner for negligence or misconduct and may appoint a substitute for the remainder of the examinations.
Academic ordinances and regulations

3. Senate shall report to Council the Board of Trustees, after report from the Boards of Faculties concerned, on proposed changes to Ordinances and Regulations. Ordinances relating to courses of study, degrees, certificates, diplomas and other academic awards or distinctions, affiliation of colleges and recognition of teachers may be made by Council the Board of Trustees only with the consent of Senate.

Faculties

4. Senate shall supervise and give directions to the Faculties, may refer back, amend or disallow any act of a Faculty, and shall assign to the Faculties their respective subjects and report to Council the Board of Trustees on the organisation of schools.

Academic posts

5. Senate may make recommendations to Council the Board of Trustees as to the institution or abolition of professorships, readerships, lectureships and other academic posts or offices, and as to the abolition of faculties and schools.

Academic appointments

6. Senate may make recommendations to Council the Board of Trustees as to the appointment or removal from office of the Vice-Chancellor, Pro-Vice-Chancellors, professors and other members of the teaching and research staff of the University.

Honorary appointments

7. Senate may provide for the appointment of honorary professors, emeritus professors and emeritus deans in accordance with policies approved by Senate from time to time.

Honorary fellowships and degrees

8. Senate shall recommend to Council the Board of Trustees the award of honorary fellowships and degrees.

Fellowships, scholarships and prizes

9. Senate shall award fellowships, scholarships and prizes, subject to conditions made by the founders and accepted by Council the Board of Trustees.
Admission of students

10. Senate shall regulate the admission of students to the University, subject to the Charter, Statutes, Ordinances and Regulations.

Student discipline

11. Senate shall make regulations to provide for the discipline of students of the University. Subject to the regulations, Senate may suspend or expel any student.

Referral and delegation

12. Senate shall report back on any matter referred to it by Council the Board of Trustees.

Opinion and advice

13. Senate may discuss and declare an opinion on any matter whatsoever relating to the University and Council the Board of Trustees shall take into consideration any observations expressed by Senate.

Statute 22

Faculties

Faculties
1. Schools shall be allocated to Faculties as determined by Senate.

Faculty Boards
2. Each Faculty shall have a Faculty Board as determined by Ordinance.

Responsibilities of Faculty Boards
3. Faculty Boards are responsible to Senate for the academic activities carried out in the Faculty, including the education and assessment of students and the promotion and encouragement of research, and for such other matters as Senate may require.

Committees
4. Faculty Boards may establish committees to advise them on any matter, for such periods as they think fit, with such membership as they may approve. Faculties may establish committees jointly with another faculty or faculties.
Faculty Assemblies
5. Each Faculty shall have a Faculty Assembly as determined by Ordinance.

Remit of Faculty Assemblies
6. The remit of the Faculty Assembly is to discuss issues which merit consideration by the Faculty as a whole.

Statute 23

Membership of Convocation

Members
1. The members of Convocation shall be as follows:
The Chancellor
The Pro-Chancellors
The Vice-Chancellor
The Pro-Vice-Chancellors
The honorary fellows
The members of Senate
The professors, readers, lecturers and other members of the academic staff
The officers of the University
The graduates of the University, on such conditions as to fees as the Board of Trustees may prescribe
Such other former students of the University as Convocation may by Standing Order determine, on such conditions as to fees as the Board of Trustees may prescribe
The honorary graduates of the University

Associate Membership
Categories of associate membership may be made by standing order.

Register
The Registrar shall keep a register containing the names of all members of Convocation, which shall be conclusive as to the entitlement of any person to vote in Convocation.

Statute 24

Meetings of Convocation
Frequency
1. Convocation shall meet at least once a year. The Chair may call a meeting at any time, and shall call a meeting to be held within eight weeks of the receipt of a written request to do so from no fewer than fifty members.

Chair
2. The Chancellor if present shall preside at meetings of Convocation. Convocation shall elect a Chair who will preside in the absence of the Chancellor, and will be Chair of the Standing Committee of Convocation.

Quorum
3. The quorum of Convocation shall be fifty. If there is not a quorum present, the Chair shall adjourn the meeting to a time later the same day. If there is still no quorum present, the meeting may be adjourned to another day as the Chair thinks fit.

Notice of meetings
4. Not less than twenty-eight days before the day fixed for a meeting of Convocation, the Secretary shall send notice of the meeting to all members. Not less than twenty-one days before the day appointed for the meeting, any member of Convocation wishing to bring forward business at a meeting shall give the Secretary written notice of it. Not less than seven days before any meeting, the Secretary shall send members a statement of all business, and no business shall be considered at the meeting except that included in the statement. Notice of meetings and elections shall be regarded as duly given if posted to a member’s last advised address, but no notice need be sent by the University if it has evidence that the member no longer resides there.

Procedure
5. Procedural matters relating to meetings of Convocation shall be prescribed by standing orders of Convocation.

Reports
6. At each Annual General Meeting of Convocation the Vice-Chancellor will report on the affairs of the University and Convocation will receive an account of meetings of Court.

Statute 25

Powers of Convocation

Convocation shall have the following powers:

Court
1. Convocation shall appoint by election one hundred members of Court.
Council
2. Convocation shall appoint one member of Council.

Advice
32. Convocation may discuss and pronounce an opinion on any matter relating to the University and may enter into communication directly with Council/the Board of Trustees, Court, or Senate on any such issue.

Statute 26

Congregations

Congregations of the whole University for the conferring of degrees or other purposes shall be held in a manner to be prescribed by Ordinances and shall be presided over by the Chancellor or in his or her absence by the Vice-Chancellor.

Statute 27

University of Bristol Union

Structure
1. There shall be a Union of students in the University, whose constitution and functions shall be prescribed by Ordinance. Council/the Board of Trustees shall contribute annually to the Union such funds as it thinks fit.

Responsibility of Council/the Board of Trustees
2. Council/the Board of Trustees shall take such steps as are reasonably practicable to ensure that the Union operates in a fair and democratic manner and is accountable for its finances. The Union shall each year submit to Council/the Board of Trustees its audited accounts.

Statute 28

Examiners for Academic Awards

For all academic awards of the University there shall be at least two examiners. At least one must be external and independent and normally at least one must be a member of the academic staff of the University or otherwise eligible as having academic status.
Committees

Power to appoint committees
1. The Board of Trustees, Court, Senate, boards of Faculties, Convocation and the University of Bristol Union may appoint committees to deal with any matter, and such committees may include persons who are not members of the bodies appointing them. The Board of Trustees shall establish an Audit Committee, Nominations Committee, Staff Committee and Remuneration Committee.

Powers and duties
2. The powers and duties of such committees shall be such as the bodies appointing them direct, save that Council may not delegate its power to decide that it is desirable that there should be a reduction in the number of academic staff by way of redundancy.

Regulations
3. Council may make regulations governing the proceedings of committees, but subject to these every committee may regulate its own meetings and procedure.

Membership
4. The Chair of Council and the Vice-Chancellor shall be members of every committee of Council and Court and of their joint committees, save as otherwise provided by Statute or Ordinance. The Vice-Chancellor shall be a member of all committees of Senate and Faculties. The Deans shall be members of all committees of their Faculties.

Statute 30

Advisory Boards

Council
1. The Board of Trustees may appoint advisory boards on such terms as it thinks fit, subject to the Charter and Statutes and after consultation with Senate. Such boards may include members unconnected with the University. The Board of Trustees may refer to them for advice and report on any matter, and such advice and report shall be duly considered by bodies in the University as directs.

Senate
2. Senate at the instance of any faculty may approve the appointment of an advisory board, under conditions to be determined by Ordinance. Such boards will be subject to review by the Faculty. They may undertake matters delegated to them with regard to
organisation, administration, or instruction in any subjects in the Faculty. Senate shall appoint the members on the nomination of the Faculty. Such boards shall include the examiners in the subjects concerned and may include members unconnected with the University.

Statute 31

Removal of Officers, Auditors and Members

Officers
1. The Chancellor and Pro Chancellors may be removed for good cause by the Visitor at the instance of Court. The Treasurer, Chair of the CouncilBoard of Trustees, and Vice-Chair of Councilthe Board of Trustees may be removed for good cause by the Visitor at the instance of Councilthe Board of Trustees.

Auditors
2. The external auditors may be removed for good cause by Councilthe Board of Trustees.

Members of Councilthe Board of Trustees and Court
3. Any member of Councilthe Board of Trustees or Court, other than those who are members by virtue of their office or members of the academic staff, may be removed for good cause by Court.

Good cause
4. ‘Good Cause’ in this Statute means one or more of the following:

- conviction for an offence rendering the person convicted unfit for the execution of the duties of the office;
- improper conduct, incompatible with the duties of the office;
- conduct constituting persistent refusal, neglect or inability, including mental or physical inability, to perform the duties or comply with the conditions of office.

Statute 32 - Academic Staff: Dismissal, Discipline, Grievance Procedures and related matters

1. Application and Scope
1.1 This Statute relates to the conduct and discipline, performance, dismissal, suspension and grievances of employees and shall apply to all employees of the University except the Vice-Chancellor

1.2 This Statute shall be construed to give effect to the following guiding principles:
1.2.1 to ensure that members of academic staff at the University have freedom within the law to question and test received wisdom and to put forward new ideas and controversial or unpopular opinions without placing themselves in jeopardy of losing their jobs or privileges;
1.2.2 to enable the University to provide education, promote learning and engage in research efficiently and economically;
1.2.3 to apply the principles of justice and fairness and seek to advance the principles of equality and diversity.

1.3 In the case of conflict the provisions of this Statute shall prevail over those of any other Statute or of any Ordinance or procedure made under or to give effect to this Statute.

1.4 Nothing in any contract of employment entered into shall override or exclude the provisions of this Statute.

2. Procedures

2.1 Council The Board of Trustees shall by Ordinance prescribe the procedures for dismissing employees on the grounds of conduct, capability (performance and ill health), redundancy, illegality and some other substantial reason as defined by the Employments Rights Act 1996 as amended, extended or re-enacted from time to time.

2.2 Such Ordinances shall provide for:
   (i) the right of employees to be accompanied at any formal meetings held under the Ordinances by a work colleague or trade union representative;
   (ii) the University to have the power to suspend any employee to investigate alleged misconduct or for any other good or urgent reason;
   (iii) appropriate penalties, which shall include warnings and dismissal;
   (iv) the right of appeal against a notice of dismissal given to an employee;
   (v) any dismissal made under such Ordinance to remain in force pending the outcome of any appeal;
   (vi) employees to receive a reasoned decision in writing in respect of any formal action taken under the Ordinances.

2.3 Council The Board of Trustees shall ensure that there is a grievance procedure in place to consider complaints raised by employees concerning their employment, which relate to themselves as individuals or their personal dealings or relationships with other employees at the University. The grievance procedure will not apply:
   (i) in respect of the outcome of any matter dealt with under this Statute;
   (ii) where Council the Board of Trustees has prescribed or the University has in place other procedures.

2.4 Council The Board of Trustees shall be the body responsible for monitoring the effectiveness of the Ordinances and procedures prescribed by it under this Statute.

Statute 33
Validity of Acts of Court, Council, the Board of Trustees, and Senate

No act or resolution of Council, the Board of Trustees, Court or Senate shall be invalid by reason only of a vacancy among its members, or lack of qualification or invalidity in the election or appointment of a member.

Statute 34

Contracts

The University may make the following binding contracts:

(a) Any contract which if made between private persons would be by law required to be in writing and under seal, provided the contract is in writing and signed by two persons acting under the express or implied authority of Council, the Board of Trustees, under the University Seal.

(b) Any contract which if made between private persons would be by law required to be in writing and signed by the parties, provided it is in writing and signed by a person acting under the express or implied authority of Council, the Board of Trustees.

(c) Any contract which if made between private persons would by law be valid even if made only verbally, provided it is made in writing or verbally on behalf of the University by any person acting under the express or implied authority of Council, the Board of Trustees.
Ordinance 1

Definitions

Statutes, ordinances and regulations

Unless the context indicates otherwise, references to statutes, ordinances, regulations and standing orders are to those currently in force. Subject to the statutes and ordinances, regulations may cover matters including admissions, teaching, examinations, research, conditions of study, qualifications for degrees, distinctions and prizes, fees, congregations and ceremonies, the management and use of museums and libraries, academic dress and discipline.

University bodies and standing orders

A University body is a body constituted by the Charter, statutes or ordinances of the University. A standing order is an order made by Council, The Board of Trustees, Court, Senate, Convocation or any other University body, for the purpose of governing its procedure or the procedure of its committees.

Academic staff

Academic staff are the professors, readers, senior lecturers, lecturers and research staff on academic conditions of service, whether they are funded by the University or by outside bodies, but excluding honorary and visiting staff. However with regard to the statute on membership of Senate (Statute 19), "non-professorial academic staff" may include such other members of staff involved in the academic work of the faculty as the faculty may, with the agreement of Senate, stipulate from time to time.

University officers

References to University officers include persons appointed, in accordance with a duly approved scheme of delegation, to act on their behalf on a particular occasion or in specified circumstances.

Notice

Unless specified otherwise, any notice required by statutes, ordinances or regulations shall be deemed to have been served: (a) when delivered by hand to the relevant address; or
(b) 48 hours after being sent by pre-paid first class post to that address; or 
(c) where the recipient has given his or her consent to be served by email, one hour after being dispatched by email.
Ordinance 2

The Academic Year

Academic year of the University shall run from 1 August to 31 July.

Ordinance 3

Council Board of Trustees

Procedure

Chair and Vice-Chair

The Chair and Vice-Chair will be elected by Council the Board of Trustees from among the lay members of Council the Board of Trustees. The Chair and Vice-Chair shall usually serve for an initial period of three years but their terms of office shall whenever practicable be staggered to avoid their terms expiring at the same time. They may be considered for re-election for two further periods of up to three years each. The election of the Chair or Vice-Chair shall normally take place no later than the first Council Board of Trustees meeting of the academic year in which the term of office of the current Chair or Vice-Chair as the case may be is due to expire but the appointment will not take effect until immediately following the annual meeting of Court in that academic year. The role of the Vice-Chair is to chair meetings of Council The Board of Trustees in the Chair's absence, and to provide other assistance to the Chair as required. Where necessary for the good of the University, the Chair may take decisions on Council The Board of Trustees' behalf between meetings and will report such decisions to the next meeting.

Notice of business

The agenda and papers for business at a Council Board of Trustees meeting will, whenever possible, be sent to members seven days in advance of the meeting. No substantive matter will be debated by Council The Board of Trustees without at least three days' notice, unless Council The Board of Trustees declares the business to be urgent by a two thirds majority of those present.
Questions from members of Council
The Board of Trustees

Members of Council the Board of Trustees may submit to the Secretary written questions addressed to the Vice-Chancellor or other University officers, to be placed on the agenda of a Council Board of Trustees meeting. Unless urgent, such questions should be sent in time to allow circulation with the other papers, seven days before the meeting.

Submission of items for discussion

Members of Council the Board of Trustees may submit to the Secretary items for discussion at a Council Board of Trustees meeting, including proposed motions for debate.
and decision. Unless urgent, such questions should be sent in time to allow circulation with the other papers, seven days before the meeting. CouncilThe Board of Trustees may adjourn such items for further information to be obtained.

Debate

The conduct of a debate will be determined by the Chair, who will not unreasonably refuse any member the right to speak. The Chair may require a member to leave a meeting in the event of his or her disruptive behaviour.

Amendments

Suggested amendments to any proposal must be put one at a time, before the debate on the original proposal is concluded. If an amendment is carried, further debate and decision will relate to the amended proposal.

Conflicts of Interest

In the performance of their functions, members of Councilthe Board of Trustees and CouncilBoard of Trustees committees and working groups are under an obligation to act in the best interests of the University. If a member has a financial, personal or family interest which might appear to put this obligation at risk, the member should make the conflict known as soon as reasonably practicable to the Chair or Secretary of Councilthe Board of Trustees.

Conflict of Interest at a Meeting

When attending meetings of Councilthe Board of Trustees or CouncilBoard of Trustees committees or working groups, members who have a financial, personal or family interest in any matter arising shall as soon as practicable disclose the interest. Unless the Chair rules that the interest is not material, the member shall withdraw from the relevant part of the meeting and may not vote on the issue.

These provisions do not normally apply to an interest which arises only because a member is an employee or student at the University. For example, a staff member of Councilthe Board of Trustees would not be excluded from discussion of conditions of employment or pay increases relating to all members of the University’s staff, nor would students be excluded from discussion of tuition fees or rent increases in University student accommodation.

However the Chair may rule that the provisions do apply to an interest which concerns a member of staff or student specifically, for example his or her own conditions of employment or pay increase, or a disciplinary matter in which the member of staff or student was directly involved.
Voting on any issue will be by a show of hands. The Chair may vote, and in the event of a tied vote has the right to exercise a casting vote.
Elections

Elections for the Chair and Vice-Chair and for committee membership will be by show of hands unless a paper ballot is requested by a Council/Board of Trustees member.

Committees

The University Secretary or one of his or her staff should normally be secretary to Council/the Board of Trustees committees. Council/The Board of Trustees may appoint to committees lay persons who are not members of Council/the Board of Trustees, but Chairs of Council/Board of Trustees committees should normally be members of Council/the Board of Trustees.

The Chair of Council/the Board of Trustees, having taken account of the needs of the committee and having consulted the relevant committee chair, will consult Council/Board of Trustees members about vacancies on Council/the Board of Trustees committees and potentially suitable candidates. The Chair, in consultation with the relevant committee chairs, will make final recommendations for Council/the Board of Trustees’s approval.

This process does not apply to the appointment of members of the Audit Committee, which is dealt with by the Nominations Committee of Court (Statute 14).

Custom and precedent

Where no written rules are laid down, custom and precedent will apply to the conduct of Council/the Board of Trustees’s business.

Ordinance 3a

Nominations Committee of Court Procedure

Chair and Vice-Chair

The Chair will be a Pro Chancellor. The Chair of Council/the Board of Trustees will normally be the Vice-Chair.
The role of the Vice-Chair is to chair meetings in the Chair’s absence, and to provide assistance to the Chair as required.

In the event that an issue arises which is so urgent that a decision is required before the next meeting of the Committee, and the Chair considers that it is not appropriate or practicable to deal with the matter by correspondence, the Chair may decide that issue on the Committee’s behalf. The Chair will report any such decision to the Committee at its next meeting.
Notice of Business

The agenda and papers for business at a Nominations Committee of Court meeting will, whenever possible, be sent to members seven days in advance of the meeting.

Quorum

The quorum shall be five, including the Chair or Vice-Chair, if there is not a quorum present at a meeting, the Chair shall reconvene it within 14 days. If there is still no quorum present, business may be approved by a majority of those present and voting.

Business by Correspondence

Business may be conducted by correspondence (including by email) where the Chair deems it appropriate.

Election of Members

Election of members of the Nominations Committee of Court shall be by ballot, using the single transferable vote method. Ballot papers may be circulated, completed and returned either by post or electronically.

(i) Election of three lay members of Council

All lay members of Council, with the exception of the Chair of Council and the Chair of Convocation (who are ex officio members of the Nominations Committee of Court) are eligible to stand for election to the Nominations Committee of Court.

If, at any time, Convocation’s representative on Council is not the Chair of Convocation, he/she will be eligible to stand for election alongside the other lay members of Council.

At the appropriate Council meeting, those lay members of Council who wish to be considered for election to the Committee will be asked to put their names forward. Should there be more than three candidates for the three places, there will be a ballot.

(ii) Election of two members of Court – Class IV

At the appropriate time, the University Secretary will send to all members of Court a notice of an election for two members of Court to join the Nominations Committee of Court. Members of Court may stand for election to the
Nominations Committee by sending the University Secretary a letter of support signed by five members of Court other than themselves, together with a short CV. Should there be more than two candidates for the two places there will be a ballot.
Members of Court who are also members of Council may not stand in these elections.

Selection Panel

An interview panel of no less than three people (who would normally be members of the Nominations Committee of Court) will be convened to interview candidates who have applied to become lay members of Council. The panel will normally include the Chair of the Nominations Committee and the Chair of Council.

The Committee will ensure compliance with the University’s Equal Opportunities Policy.

Ordinance 4

Election to Court of Members of the Support Staff

The fifteen members of the support staff on Court will be elected separately in the following categories: technical services, operational services, and administrative and professional services, in proportion to their full-time equivalent numbers.

In each category, candidates may stand for election by sending the Secretary a letter of support signed by six members of staff in that category other than themselves, together with a short CV. Should there be more candidates than places, there will be a ballot. Each member of staff in the category may cast as many votes as there are vacancies. The candidates receiving the highest number of votes will be declared elected.

Ordinance 5

Election Appointment to Council of Members

For the avoidance of doubt, this Ordinance shall not apply to Trustees elected by Court.

1. Professors Appointment of Academic Trustees

All members of the professorial University’s academic staff shall be eligible to stand for election to Council and shall form...
the electoral college appointment to the Board of Trustees as an Academic Trustee.

Prior to (or upon, if the vacancy is a casual vacancy) a vacancy arising on the Board of Trustees for such elections, an Academic Trustee, the Board of Trustees will consider the balance and range of skills, backgrounds and experience of the Board of Trustees. The Board of Trustees may make recommendations as to any particular skills, backgrounds and experience which it wishes to attract to the Board of Trustees (Preferred Skills).

The Clerk to the Board of Trustees will invite members of academic staff to stand for appointment to the Board of Trustees and notify them of any Preferred Skills.

Candidates shall be recommended by Senate, following selection in a manner determined by Senate. In considering its recommendations, Senate will have regard to any Preferred Skills. Wherever possible, Senate will seek to recommend at least two candidates per vacancy.

The Board of Trustees shall consider the recommended candidates. The Board of Trustees may delegate responsibility for consideration of the recommended candidates to a nominations committee (howsoever called or constituted). Where such delegation occurs, that nominations committee shall nominate one candidate per vacancy to the Board of Trustees.

2. Support Staff Trustees

All members of the University’s support staff shall be eligible to stand for appointment to the Board of Trustees as a Support Staff Trustee.

Prior to (or upon, if the vacancy is a casual vacancy) a vacancy arising on the Board of Trustees for a Support Staff Trustee, the Board of Trustees will consider the balance and range of skills, backgrounds and experience of the Board of Trustees. The Board of Trustees may make recommendations as to Preferred Skills.

The Clerk to the Board of Trustees will invite members of support staff to stand for appointment to the Board of Trustees and notify them of any Preferred Skills.

The University Secretary shall be accompanied by a short curriculum vitae. Letters of nomination shall be signed by six members of the professorial staff other than the candidate nominated and shall contain a statement signed by the shall convene a committee for the purposes of considering applications to stand for appointment as a Support Staff Trustee and to recommend candidates. That committee shall include representatives of central divisions, faculty-based support staff and representatives of the relevant Trades Union(s). The committee will have regard to any Preferred Skills. Wherever possible, the committee will seek to recommend at least two candidates per vacancy.

The Board of Trustees shall consider the recommended candidates. The Board of Trustees may delegate responsibility for consideration of the recommended candidates to a nominations committee (howsoever called or constituted). Where
such delegation occurs, that nominations committee shall nominate one candidate indicating his willingness to accept the nomination.

2. Non-professorial academic staff

3. Student Trustees

All students of the University shall be eligible to stand for appointment to the Board of Trustees as a Student Trustee.

Prior to (or upon, if the vacancy is a casual vacancy) a vacancy arising on the Board of Trustees for a Student Trustee, the Board of Trustees will consider the balance and range of skills, backgrounds and experience of the Board of Trustees. The Board of Trustees may make recommendations as to any Preferred Skills.

The Clerk to the Board of Trustees, in conjunction with the Students’ Union, will invite students to stand for appointment to the Board of Trustees and notify them of any Preferred Skills.

Candidates shall be recommended by the Students’ Union, following selection in a manner determined by the Students’ Union. In considering its recommendations, the Students’ Union will have regard to any Preferred Skills. Wherever possible, the Students’ Union will seek to recommend at least two candidates per vacancy, and seek to ensure that at least one of its recommended candidates is a postgraduate student.

The Board of Trustees shall consider the recommended candidates. The Board of Trustees may delegate responsibility for consideration of the recommended candidates to a nominations committee (howsoever called or constituted). Where such delegation occurs, that nominations committee shall nominate one candidate per vacancy to the Board of Trustees.

4. The Convocation Trustee

Every member of Convocation shall be eligible to stand for appointment to the Board of Trustees as the Convocation Trustee.

Prior to (or upon, if the vacancy is a casual vacancy) a vacancy arising on the Board of Trustees for a Convocation Trustee, the Board of Trustees will consider the balance and range of skills, backgrounds and experience of the Board of Trustees. The Board of Trustees may make recommendations as to any Preferred Skills.

The Clerk to the Board of Trustees, in conjunction with the Clerk to Convocation, will invite members of Convocation to stand for appointment to the Board of Trustees and notify them of any Preferred Skills.

Candidates shall be recommended by Convocation, following selection in a manner determined by Convocation. In considering its recommendations, Convocation will have regard to any Preferred Skills. Wherever possible, Convocation will seek to recommend at least two candidates per vacancy.
The Board of Trustees shall consider the recommended candidates. The Board of Trustees may delegate responsibility for consideration of the recommended candidates to a nominations committee of the Board of Trustees (howsoever called or constituted). Where such delegation occurs, that nominations committee shall nominate one candidate per vacancy to the Board.

All members of the non-professorial academic staff shall be eligible for election to Council and shall form the electoral college for such elections. Candidates may be nominated by letter sent to the Secretary which shall be accompanied by a short curriculum vitae. Letters of nomination shall be signed by six members of the non-professorial academic staff other than the candidate nominated and shall contain a statement signed by the candidate indicating his willingness to accept the nomination.

3. Support staff

The 15 members of the support staff who have been elected as such to Court shall be eligible for election to Council and shall form the electoral college for such elections. Candidates may be nominated by letter sent to the Secretary which shall be accompanied by a short curriculum vitae. Letters of nomination shall be signed by two other members of the support staff who have been elected as such to Court and shall contain a statement signed by the candidate indicating his willingness to accept the nomination.

4. Conduct of elections

Elections shall be conducted by secret ballot using the single transferable vote method of election.

Ordinance 6

Membership of Senate

This ordinance puts into effect the provisions of Statute 19, Membership of Senate.

With regard to Class 3, (academic and other professional post-holders), the University Undergraduate Studies Committee and the University Graduate Studies Committee shall annually elect one of their number to serve on Senate from 1 August. Similarly, the Faculty Managers shall annually elect one of their number to serve on Senate from 1 August.

With regard to Class 4 (members of the academic staff), there shall be a total of twelve members of staff from each faculty in Class 2, (heads of school or their nominees), and Class 4 (academic staff) serving on Senate at any one time. The number of members of the academic staff serving on Senate from each faculty shall be calculated by deducting from twelve the number of staff in the faculty serving on Senate in Class 2. In Class 4, members of the academic staff serving on Senate shall be elected by single transferable vote.
vote by the academic staff of the faculty, to serve from 1 August for renewable three-year terms, in accordance with procedures formally adopted by the faculty board and approved by Senate.

With regard to Class 5 (students) there shall be up to six undergraduate students and up to four postgraduate students serving on Senate at any one time. In Class 5, students serving on Senate shall be elected or nominated, as provided for in Standing Orders of Senate, for renewable one year terms subject to a maximum of three consecutive terms.

Ordinance 7

Faculty Boards and Faculty Assemblies

Faculty Boards

Membership of Faculty Boards

The Faculty Board shall comprise of the Dean of the Faculty (Chair), the Head of each constituent School of the Faculty, the Faculty Research Director(s), the Faculty Education Director(s), the Faculty Manager, the Faculty Financial Controller and the Faculty Human Resources Managers. Other persons, including student representatives, may attend one or more meetings of the Faculty Board at the invitation of the Dean. A Head of School who is unable to attend a Faculty Board meeting may nominate a deputy to attend on his/her behalf. A Faculty Board may co-opt up to three additional members as determined by Standing Orders.

Responsibilities of Faculty Boards

The Faculty Board debates and advises the Dean on the education and research strategies of the Faculty and is responsible for their implementation. The Faculty Board is also responsible for the management of the Faculty generally. The Faculty Board may delegate to Faculty committees or to its members such work as is appropriate, and shall ensure that the Board, directly or through its committees or members, discharge its responsibilities.

Subject to the overriding authority of Senate, the activities of Faculty Boards will include:

a) recommending to Senate changes and additions to Statutes, Ordinances and Regulations
b) appointing examiners (other than examiners for higher degrees, who are appointed by the Deans, as set out in paragraph 2 of Ordinance 17: Assessment for Academic Awards)
c) advising the Dean of the Faculty
d) dealing with any matter referred by Senate
e) bringing to the attention of Senate matters of concern in the Faculty.
f) arranging election of Faculty representatives on Senate in accordance with Statute and Ordinance
g) discharging any other duty given to it by the University or its Statutes, Ordinances or Regulations, or required of it by any other legitimate regulatory body
h) establishing appropriate procedures to ensure effective communication within the Faculty of the issues discussed and decisions taken by the Faculty Board.

Faculty Assemblies

Membership of Faculty Assemblies
The Chair of the Faculty Assembly will be appointed as provided by Faculty Assembly Standing Orders. All members of the Faculty and not less than ten of the Faculty's elected Faculty and School student representatives may attend the Faculty Assembly. The arrangements for appointment of such student representatives to the Faculty Assembly will be determined by the Faculty Assembly's Standing Orders. The Chair may invite other persons to attend as appropriate.

Meetings and Authorities of Faculty Assemblies
The Dean will schedule at least two meetings of the Faculty Assembly per session, and may schedule or call further meetings of the Faculty Assembly as appropriate. A meeting of the Faculty Assembly may also be called by constituent members of the Faculty Assembly in accordance with provisions to be set out in Standing Orders. The Faculty Assembly may formulate for consideration by the Faculty Board a resolution or opinion on any matter of relevance to the Faculty, but shall have no further authority. The Faculty Board shall, however, take into account in its future decision making such views expressed by the Faculty Assembly.

Standing orders
Faculty Boards and Faculty Assemblies will adopt Standing Orders to govern their procedure having regard to the template approved by Senate.

Ordinance 8

Academic Schools
There shall be such academic Schools as the Board of Trustees shall, on the recommendation of Senate, from time to time determine. A Regulation of Academic Schools shall record such determination. For academic and administrative purposes, such Schools may be...
sub-divided into groups known as ‘Primary Units’. Senate may designate any such individual or group of Primary Units as entitled to carry the title ‘Academic Department’. A Regulation of Primary Units and Primary Units designated as Academic Departments shall record such designation. Each Academic School shall be located in a Faculty and have a Head of School, appointed in accordance with the relevant ordinance. All staff appointed to an Academic School shall be members of that School. Subject to the approval of Senate, Academic Schools may jointly establish interdisciplinary centres or institutes.

Ordinance 9

**Primary Units**

Primary units are groups of staff within an Academic School, working together for academic purposes. Primary Units, or a group of primary units may be designated as Academic Departments which notwithstanding that designation shall remain subject to the provisions of this Ordinance Membership of Primary Units shall be decided by the Head of School in consultation with members of the School, subject to final decision by the Dean of the Faculty in the event of disagreement within the School.

Heads of Primary Units shall be appointed by the Head of School after consultation with the members of the Primary Unit. Heads of Primary Units shall stand down at the conclusion of the term of office of their Head of School, but they shall be eligible for re-appointment.

The Head of a Primary Unit shall be responsible to the Head of School and his or her remit may include the following:

- a) providing academic and intellectual leadership to colleagues within the Primary Unit;
- b) advising the Head of School on the workload of members of the academic staff in the Primary Unit, including the balance between research, teaching and administration;
- c) ensuring that staff reviews are conducted for staff in the primary unit, thus assisting in career development, setting research targets, identifying training needs and advising on performance;
- d) facilitating consultative decision making within the Primary Unit, where appropriate involving all staff and students;
- e) ensuring that the academic content of curricula in the relevant disciplinary areas is appropriate;
- f) managing any budget allocated to the primary unit by the Head of School;
- g) contributing to the running of the Academic School; and
- h) risk management within the Primary Unit.

Ordinance 10

**Item 11 - Changes to Charter Statutes and Ordinances**
Heads of Academic Schools

1. Role
The Head of an Academic School shall be responsible to the Dean for the following:

(a) playing a leading role in the formulation of academic strategy, policy and planning at School and faculty level;
(b) academic leadership in the School;
(c) maintenance of academic standards in the School;
(d) championship of research in the School;
(e) the quality of education and educational support for students in the School;
(f) review and development of teaching and learning programmes;
(g) management, development and support for all School staff;
(h) delivery of the School budget as set by the dean and achieving value for money;
(i) long-term, strategic and operational planning in the School;
(j) health and safety in the School;
(k) security in the School;
(l) risk management;
(m) management of the School's daily affairs; and
(n) such other matters as the Dean shall direct.

2. Terms of Appointment
To encourage effectiveness in the role, Heads of Schools will usually be expected to serve from 1 August for an initial period of four years, although on the recommendation of the Dean a shorter period may be agreed. They shall be required to undertake a prescribed programme of training and development. Heads of Schools may be considered for appointment for further periods of up to four years. Extensions of the initial period for any period for up to 12 months may be authorised by the Vice-Chancellor on the recommendation of the Dean but any further appointment for any longer period should only be authorised after the appointment process set out in paragraph 3 below has been followed. Remuneration to reflect the responsibilities of the role shall be determined in accordance with the principles of the University’s job evaluation process.

3. Appointment Process
A job description and person specification for the particular post, consistent with this ordinance, shall be drafted by the Dean with the approval of a Pro Vice-Chancellor.
In the summer term before the final year of a Head of School’s term of office (whether the initial or a subsequent period), the Dean shall appoint two senior members of the academic staff as consulters, one of each gender, from outside the School but from within the same Faculty, to undertake a first consultation with all members of the School with the remit of identifying possible candidates for the post and discussing with persons so identified whether they would be willing to be considered for the position. The consulters have a duty to ensure that, as far as is possible, potential candidates of both genders are considered. All members of the School should be notified of the consultation and be invited to indicate to the consulters their willingness to be considered but it should also be made clear that interest can be communicated at any time during the consultation process and others may be encouraged by the consulters to consider the position in the light of the consultation responses.

The consulters will report to the Dean the names of those candidates who are willing to be considered for the post of Head of School, together with any other potential candidates identified in the consultation as having relevant skills and experience for the position. All such persons will be invited by the Dean to apply formally for the position with a curriculum vitae and a brief statement setting out their view of the task as Head of School.

Those persons so applying for the position will meet with the Dean, together with a ‘recommendation panel’, which must consist of at least two but not more than four other senior persons (which will normally include a Pro Vice-Chancellor, and may include a serving Head of School in the same faculty and must include at least one person of each gender). The meeting will enable all issues to be explored including aptitude and suitability and how the position might impact upon the candidate’s research, teaching and career aspirations.

Following meetings with all candidates, the curriculum vitae and statements of those candidates who wish to be considered for the post will be published and circulated to all members of the School. The consulters will undertake a second consultation to seek the views of the members of the School on the candidates so identified. Taking full account of these views, they will submit a written report to the Dean on the results of their consultation and setting out the preferred and acceptable candidates to the School.

The Dean will consider the report with the recommendation panel and, having consulted with the Pro Vice-Chancellor with responsibility for the faculty in which the School lies, shall make a recommendation to the Vice-Chancellor. The report of the consulters must accompany that recommendation. If the Vice-Chancellor approves the person so recommended, the appointment will be reported to Senate and Council. If the Vice-Chancellor has reason to believe that the appointment of that person will not be in the best interests of the University, he or she may invite the Dean, after fresh consultation with the recommendation panel, to recommend an alternative candidate, provided that alternative candidate did make application to the recommendation panel. If the Dean considers that there is no other candidate to recommend, and the Vice-Chancellor remains unwilling to accept the recommendation, then an appointment committee will be established, in the form and in accordance with the procedures set out in-
Ordinance 12(3). Such an appointment committee may, if it so decides, advertise the post outside the University immediately as well as within it.

Ordinance 11

Pro Vice-Chancellors

1. Number
The number of Pro Vice-Chancellors shall be determined from time to time by Council/the Board of Trustees on the recommendation of the Vice-Chancellor.

2. Role
Pro Vice-Chancellors shall be responsible to the Vice-Chancellor. In addition to their power to exercise the functions of the Vice-Chancellor, as conferred by statute, their responsibilities shall include:

a) a leading role in the formulation and implementation of University academic strategy and policy;
b) membership of the University Planning and Resources Committee, Senate and Council/the Board of Trustees;
c) managing, supporting and guiding the deans;
d) academic leadership;
e) promoting research and teaching within the University;
f) maintaining academic standards in the University;
g) risk management;
h) preparing the University budget for presentation to Council/the Board of Trustees;
i) participation in particular projects and activities within the University, as requested by the Vice-Chancellor;
j) operation of academic promotions procedures in the University;
k) promoting and supporting a working partnership between academic and support staff; and
l) communication and relationships between the University and outside organisations.

3. Terms of appointment
Pro Vice-Chancellors shall usually serve from 1 August for an initial period of four years. They may be considered for reappointment for further periods of up to three years. They shall be required to undertake a prescribed programme of training and development before taking up the post. Their salaries will be determined by the Remuneration Committee.

4. Appointment process
Unless the number of Pro Vice-Chancellors is to be reduced, in the spring term before the final year of a Pro Vice-Chancellor's term of office, the Vice-Chancellor shall prepare a job description and person specification for the post of Pro Vice-Chancellor, consistent with this ordinance, as agreed with Senate and Council.

Where the number of Pro Vice-Chancellors is to be increased, the Vice-Chancellor shall in like manner prepare a job description and person specification for the new post. The Vice-Chancellor shall advertise the job description and person specification within the University and call for applications from members of the University's staff.

This procedure shall apply whether the term of office is the initial or a subsequent period, save that the Vice-Chancellor with the approval of Council may appoint a current Pro Vice-Chancellor for a subsequent period without inviting others to apply.

The Board of Trustees shall establish an appointments committee, comprising the Vice-Chancellor, who shall be Chair, two members of the academic staff appointed by Senate and two lay members of Council. The committee may invite particular individuals to apply. The committee shall shortlist and interview applicants and make a recommendation, through Senate, to Council.

In the event that no acceptable candidate within the University can be found, the post may be advertised outside the University for consideration by the appointments committee.

Appointment of Deputy Vice-Chancellor*

A Deputy Vice-Chancellor shall be appointed in accordance with the general provisions of Ordinance 11, save that at the discretion of the Vice-Chancellor, the post may be advertised externally at the same time as it is advertised internally.

The Vice-Chancellor may also use executive search consultants (head hunters) in a lead role to assist in the handling of applications.

* Temporary Ordinance 11 approved 11 July 2007

Ordinance 12

The Deans of the Faculties

1. Role

The Dean of the Faculty shall be a member of the University Planning and Resources Committee and Senate. Advised by the Faculty Board, the Dean is responsible to the appropriate Pro Vice-Chancellor for the following:
playing a leading role in the formulation of University academic strategy and policy, acting in the best interests of the University, with
the benefit of knowledge of the faculty
(b) providing academic leadership in the faculty
(c) leading the planning process within the faculty
(d) risk management within the faculty
(e) determining strategic priorities within the faculty, including use of space
(f) making an appropriate case to the University in support of the faculty’s plans
(g) promoting research and teaching within the faculty, in line with the University Vision and Strategy
(h) ensuring the quality of education in the faculty
(i) maintaining academic standards in the faculty
(j) acting as budget-holder for the faculty, determining the budgets of heads of budget units and delivering the faculty budget
(k) securing value for money within the faculty
(l) managing the faculty’s daily affairs
(m) managing, encouraging and guiding heads of school within the faculty
(n) leading the appointments, promotions and probation procedures in the faculty
(o) ensuring appropriate line management for all staff within the faculty
(p) chairing the faculty board
(q) presenting candidates in the faculty for degrees
(r) communications and relationships between the faculty and the University, and the faculty and outside organisations

2. Terms of appointment
Deans shall usually serve from 1 August for a period of five years. They shall be required to undertake a prescribed programme of
training and development. Additional remuneration to reflect the responsibilities of the role will be determined by the Remuneration
Committee.

3. Appointment Process
In the summer term before the final year of the current dean’s term of office, an appointment committee shall be established to find the
dean’s successor. The membership shall comprise (i) the Vice-Chancellor, as Chair, (ii) a Pro Vice-Chancellor, (iii) the Chair of the
Board of Trustees, (iv) one additional lay member of the Board of Trustees or one Pro Chancellor, (v) the Registrar, (vi) four members
of the faculty, to consist of two professorial, one non-professorial and one from support staff, selected by the faculty in whatever manner
the faculty itself shall determine, and (vii) two members of Senate from outside the faculty. One of the two professorial members of the
faculty on the appointment committee shall act as academic secretary to the committee. Duties will include reporting back all feedback
from the faculty on candidates, including feedback from presentations to the faculty.
The committee shall prepare a job description and person specification for the dean, consistent with this ordinance, to be agreed by the faculty board, and the Vice-Chancellor. The committee shall advertise the job description and person specification formally within the faculty, setting a clear deadline for receipt of applications. Short-listed candidates will be interviewed and make a presentation to all members of the faculty.

When the appointment committee has reached a final decision to appoint a candidate, the offer and appointment will be made in accordance with relevant Statutes, Ordinances and Regulations.

In the event that no acceptable candidate is found within the University, the post may be advertised outside the University. The term of appointment of a dean may be extended during the term of office by the Vice-Chancellor for any single period not exceeding 12 months.

Ordinance 13

University Officers
The following shall be Officers of the University:

a) Those listed in the relevant statute; and

b) Such others as shall approve from time to time on the recommendation of the Vice-Chancellor.

Ordinance 14

Registrar

Role

The Registrar shall be the senior administrative officer of the University and the head of the University’s professional and support services. He or she shall be responsible to the Vice-Chancellor. The Registrar’s responsibilities shall include:

a) acting on behalf of the Vice-Chancellor at his or her request in the administrative, financial and business affairs of the University;

b) playing a leading role in the formulation and implementation of University strategy and policy;
c) membership of the University Planning and Resources Committee, Senate and Council committees of the Board of Trustees as appropriate; 
d) managing, supporting and guiding the heads of support service divisions; 
e) leading the planning processes in support services; 
f) acting as overall budget holder for the support services; 
g) playing a leading role in preparing the University budget for presentation to Council/the Board of Trustees; 
h) ensuring delivery of value for money in the support services 
i) risk management; 
j) promoting and supporting a working partnership between academic and support staff; and 
k) communication and relationships between the University and outside organisations.

Terms of appointment

The Registrar shall be appointed by Council/the Board of Trustees. The Registrar’s salary shall be determined by the Remuneration Committee.

Delegation of Powers by the Registrar

The Registrar may nominate an alternate member of the University to exercise the powers and functions of the University Registrar as set out in Ordinances: 25 (Initial Service Review); 27 (Redundancy Procedure), 28 (Conduct Procedure for Members of Staff), 29 (Capability and Performance Procedure for Members of Staff), 32 (Staff Grievance Procedure) and 33 (Removal from an additional post). Similar delegation of powers may also be made for any matters that are specified as the responsibility of the Registrar under the University's academic regulations.

Ordinance 15

Students

Student status

Student status is acquired on registration and terminates in the event of any of the following:

a) receipt of the academic award for which the student is registered; 
b) the end of the maximum period of study for the programme, excluding periods of suspension and including periods of extension, which have been accepted by the faculty, as prescribed by regulation;
c) the student being required to leave the University, save that he or she will retain student status pending any internal appeal; and
d) the student otherwise leaving the programme.
Programmes of study

Matters relating to academic awards and programmes of study are governed by regulation.

Fees

The fees payable by a student are governed by regulation.

Library

Students may have access to the University Library and other facilities as governed by regulation.

Disciplinary and related matters

Disciplinary and related matters concerning students are governed by regulation.

Ordinance 16

Awards and Distinctions

Academic awards

On the recommendation of the appropriate faculty board, subject to the overriding authority of Senate and the Board of Trustees, the University will grant an academic award to any person who has fulfilled all the conditions prescribed by statutes, ordinances and regulations.

Honorary degrees

On the recommendation of Senate, the Board of Trustees may award a degree of the University as an honorary degree, save that no degree may be awarded otherwise than by examination if it deems the holder to be fit to practice in a professional capacity.

Honorary fellowships
On the recommendation of Senate and Council, the Board of Trustees, Court may confer the University's highest distinction of Honorary Fellow on any person who has rendered exceptional service to the University.

Withdrawal

On the recommendation of Senate, Council, the Board of Trustees may withdraw an academic award, distinction or prize of the University if it is subsequently discovered that the award, distinction or prize was improperly obtained.
Resignation

On the recommendation of Senate, the Board of Trustees may accept a request from any person to resign an academic award, distinction or prize of the University.

Restoration

On the recommendation of Senate, the Board of Trustees may restore an academic award, distinction or prize of the University to a person who has been deprived of it or has voluntarily resigned it.

Change of Name on Certificates issued by the University

The University will issue award certificates in the name in which the award is confirmed by the Faculty Examination Board. No subsequent changes will be permitted to the name shown on a certificate except where a graduate, who has undergone gender reassignment, legally changes their name.

Ordinance 17

Assessment for Academic Awards

1. Conduct of Assessment for Academic Awards

Assessment of students for academic awards shall be carried out under the direction of the appropriate examination board by properly appointed examiners. The following shall also be governed by regulations:

(a) assessment of University of Bristol students studying at other higher education institutions; and
(b) assessment of students by members of staff of industrial or other similar organisations.

2. Examiners

On behalf of Senate, the dean shall appoint examiners for higher degrees by research and faculty boards shall appoint other examiners, in accordance with regulations. Examiners shall be competent and respected individuals in their area of study. External examiners shall normally be members of the academic staff of other universities; they shall not be members of the Board of Trustees or of the University's staff and shall not have been employed by the University within the previous five years.
3. Examination Boards

(a) An initial examination board comprising at least three persons shall be convened to approve every undergraduate and taught postgraduate academic award of the University.

(b) For undergraduate and taught postgraduate awards, the initial examination board shall comprise the internal and external examiners for each subject or group of subjects included in the programme of study for the award. This examination board shall make recommendations to the faculty examination board of the faculty in which the degree is awarded. The faculty examination board shall be chaired by the dean or his or her nominee and its composition shall be determined by the faculty board. The faculty examination board shall not question the academic judgment of the initial examination board, but shall ensure that proper procedures have been carried out, and that the treatment of special cases is fair across the faculty, including consideration given for illness and personal problems affecting a student’s performance, the award of aegrotat degrees and penalties imposed for plagiarism. Within this remit, the faculty examination board shall have the power to accept or amend recommendations made by the initial examination board.

(c) For all research degrees, the examiners shall make recommendations to the Research Degrees Examination Board, which shall have the power to accept or reject recommendations made by the initial examiner.

Notwithstanding anything contained to the contrary in the Ordinances, Regulations and Standing Orders of the University, in the event that any act or omission on the part of a member or members of the academic staff or any other persons appointed to deal with examinations or assessment within the University shall in the view of the Council disable the University from conducting examinations and assessment in the normal way, Council (acting in accordance with the provisions of Statute 17.1 and Statute 21.1) may order that the Vice-Chancellor representing Senate as its Chairman and acting in his absolute discretion in what he considers to be in the best interests of the University and its students shall (subject always to the provisions of the Charter and Statutes of the University) have the power (after consulting with such members of Senate as he considers appropriate) to determine what methods of examination and assessment of a student’s ability or proficiency shall be adopted by any relevant internal examiners and the relevant external examiners of the University for the purpose of:

i. the award of any degree, diploma or certificate of the University

ii. the classification of any degree of the University

iii. the assessment of satisfactory performance or proficiency before any student is allowed to pass from one part of a programme of study or one University year to another;

and similarly have the power to exercise the authorities of University examination boards to approve the award of any degree, diploma or certificate so examined or assessed.
Ordinance 18

Failure to Complete Assessment

Failure to complete part of the assessment.

In exceptional circumstances, on the recommendation of the relevant board of examiners for the programme of study, the faculty board of examiners may allow the candidate to pass, where appropriate with a classified award, when:

a. the candidate is prevented by illness or other substantial cause from completing a minor part of the assessment for the academic award for which he or she is registered, provided this does not exceed one quarter of the total assessment for the award
b. the academic award cannot be made under the University’s academic regulations

c. there is no prospect in the foreseeable future of the candidate being able to fulfil the requirements of the academic award, and

d. there is sufficient evidence of the candidate’s ability at the appropriate level for the academic award.

For the purposes of this Ordinance, ‘a minor part of the assessment’ means all those examinations and written assignments that are assessed for the purposes of determining a candidate’s eligibility for an academic award (but excluding any examinations or written assignments that are not taken into account in determining the classification of the award).

Aegrotat awards

Aegrotat awards are awards for students who are unable to complete a programme of study by illness or other substantial cause and do not qualify for a normal award, but in the judgement of the Boards of Examiners would have gained an award if circumstances had permitted. Aegrotat awards do not include an honours degree or an award with commendation or distinction. They will not be-
made to candidates for academic awards which deem the holder to be fit to practise in a professional capacity. In the following circumstances the faculty board of examiners may decide that an aegrotat award should be made:

- a. if the candidate has been prevented by illness or other substantial cause from completing a minor part of the assessment for an academic award, as under Failure to Complete Part of the Assessment above, but there is insufficient evidence of the candidate’s ability for the examiners to make a classified award; or-
- b. the candidate has been prevented by illness or other substantial cause from completing the whole or a major part of the assessment; and in addition to case a) or b),
- c. the candidate is unable to undergo assessment at a later date in accordance with regulations, or the school / department and student consider this undesirable or impracticable; and-
- d. the candidate has demonstrated that he or she is worthy of an aegrotat award; and-
- e. the candidate (or in the case of posthumous awards, his or her next of kin) agrees to an aegrotat award.

Research degrees
If a candidate is prevented by death, illness or other substantial cause from completing a research degree, the Research Degrees Examination Board (RDEB) may consider making an appropriate award, based on the available evidence of the research work completed by the candidate. The case will normally be submitted to RDEB by the Graduate Education Director of the relevant Faculty. The following criteria must be satisfied:

a) enough of the research project must have been completed to allow a proper assessment to be made of the scope of the thesis;

b) the standard of the research work completed must be that normally required for the award of the degree in question, and must demonstrate the candidate’s grasp of the subject;

c) the written material available (draft chapters, published work, work prepared for publication, presentations to conferences, progress reports by the candidate) must demonstrate the candidate’s ability to write a thesis of the required standard.

If these requirements are satisfied, RDEB may decide that an award (at either doctoral or master’s level as deemed appropriate) should be made, notwithstanding that the research degree has not been completed.

Ordinance 19
SUMMARY OF ACADEMIC AWARDS

The University of Bristol may make the awards listed below:-

Faculty of Arts

Undergraduate Awards

Preliminary Certificate in Arts denoted by PreCertArts
Pathway Certificate in Arts denoted by PathCertArts
Certificate of Higher Education in Arts denoted by CertHEArts
Diploma of Higher Education in Arts denoted by DipHEArts
Graduate Diploma denoted by GradDip-

Bachelor of Arts denoted by BA
Bachelor of Arts in Theological Studies (Trinity College, Bristol) denoted by BA
Bachelor of Arts in Theology Studies (Trinity College, Bristol) denoted by BA
Bachelor of Arts in Theological Studies (Wesley College, Bristol) denoted by BA
Bachelor of Arts in Theology and Ministry (Wesley College, Bristol) denoted by BA_
Master of Liberal Arts denoted by MLibArts
Master of Liberal Arts denoted by MLibArts
Master of Arts denoted by MArts
Bachelor of Engineering denoted by BEng
Master of Engineering denoted by MEng
Bachelor of Science denoted by BSc
Master of Science denoted by MSci
Master of Science denoted by MSc

Postgraduate Taught Awards

Postgraduate Certificate in (subject) denoted by PGCert
Postgraduate Diploma in *(subject)* denoted by PGDip
Master of Arts denoted by MA-

Master of Research in *(subject)* denoted by MRes

**Postgraduate Research Awards**

Master of Music denoted by MMus
Master of Philosophy denoted by MPhil-
Master of Letters denoted by MLitt
Doctor of Philosophy denoted by PhD

Higher Doctorates

Doctor of Music denoted by DMus
Doctor of Letters denoted by DLitt

Faculty of Engineering

Undergraduate Awards

Preliminary Certificate in Engineering denoted by PreCertEng
Pathway Certificate in Engineering denoted by PathCertEng
Certificate of Higher Education in Engineering denoted by CertHEEng
Diploma of Higher Education in Engineering denoted by DipHEEng
Bachelor of Engineering denoted by BEng

Bachelor of Science denoted by BSc
Master of Engineering denoted by MEng

Postgraduate Taught Awards

Postgraduate Certificate in (subject) denoted by PGCert
Postgraduate Diploma in (subject) denoted by PGDip
Master of Science in (subject) denoted by MSc-

Master of Research in (subject) denoted by MRes

Postgraduate Research Awards

Master of Science denoted by MSc
Engineering Doctorate denoted by EngD
Doctor of Philosophy denoted by PhD
Higher Doctorates

Doctor of Engineering denoted by DEng

Faculty of Biomedical Sciences

Undergraduate Awards

Preliminary Certificate in Biomedical Sciences denoted by PreCertBiomedSci
Pathway Certificate in Biomedical Sciences denoted by PathCertBiomedSci
Certificate of Higher Education in Biomedical Sciences denoted by CertHEBiomedSci
Diploma of Higher Education in Biomedical Sciences denoted by DipHEBiomedSci
Bachelor of Science denoted by BSc

Master in Science denoted by MSci

Postgraduate Taught Awards

Postgraduate Certificate in (subject) denoted by PGCert
Postgraduate Diploma in (subject) denoted by PGDip
Master of Science in (subject) denoted by MSc

Master of Research in (subject) denoted by MRes

Postgraduate Research Awards

Master of Science denoted by MSc
Doctor of Medicine denoted by MD
Doctor of Philosophy denoted by PhD

Higher Doctorates

Doctor of Science denoted by DSc
Undergraduate Awards
Preliminary Certificate in Medicine denoted by PreCertMed
Preliminary Certificate in Dentistry denoted by PreCertDent
Preliminary Certificate in Veterinary Sciences denoted by PreCertVetSci
Pathway Certificate in Medicine denoted by PathCertMed
Pathway Certificate in Dentistry denoted by PathCertDent
Pathway Certificate in Veterinary Sciences denoted by PathVetSci

Certificate of Higher Education in Medicine denoted by CertHEMed
Certificate of Higher Education in Dentistry denoted by CertHEDent

Certificate of Higher Education in Veterinary Sciences denoted by CertHEVetSci
Diploma of Higher Education in Medicine denoted by DipHEMed
Diploma of Higher Education in Veterinary Sciences denoted by DipHEVetSci

Diploma of Higher Education in Dentistry denoted by DipHEDent
Diploma in Dental Hygiene and Dental Therapy

Bachelor of Science denoted by BSc-

The conjoined degree of Bachelor of Medicine and Bachelor of Surgery denoted by MB,ChB
Bachelor of Dental Surgery denoted by BDS
Bachelor of Veterinary Science denoted by BVSc-

Postgraduate Taught Awards

Postgraduate Certificate in (subject) denoted by PGCert
Postgraduate Diploma in (subject) denoted by PGDip
Master of Science in (subject) denoted by MSc-

Master of Clinical Dentistry denoted by MClinDent
Master of Research in (subject) denoted by MRes
Postgraduate Research Awards

Master of Science denoted by MSc
Master of Surgery denoted by ChM-
Doctor of Dental Surgery denoted by DDS
Doctor of Philosophy denoted by PhD
Doctor of Medicine denoted by MD

Higher Doctorates

Doctor of Science denoted by DSc

Faculty of Science

Undergraduate Awards

- Preliminary Certificate in Science denoted by PreCertSci
- Pathway Certificate in Science denoted by PathCertSci
- Certificate of Higher Education in Science denoted by CertHESci
- Diploma of Higher Education in Science denoted by DipHESci
- Bachelor of Science denoted by BSc

Master in Science denoted by MSci

Postgraduate Taught Awards

- Postgraduate Certificate in (subject) denoted by PGCert
- Postgraduate Diploma in (subject) denoted by PGDip
- Master of Science in (subject) denoted by MSc

Master of Research in (subject) denoted by MRes

Postgraduate Research Awards

- Master of Science denoted by MSc
- Doctor of Philosophy denoted by PhD

Higher Doctorates
Doctor of Science denoted by DSc

Faculty of Social Sciences and Law

Undergraduate Awards

Preliminary Certificate in Social Sciences denoted by PreCertSocSci
Preliminary Certificate in Law denoted by PreCertLaw
Pathway Certificate in Social Sciences denoted by PathCertSocSci
Pathway Certificate in Law denoted by PathCertLaw
Certificate of Higher Education in Social Sciences denoted by CertHESocSci
Certificate of Higher Education in Law denoted by CertHELaw

Diploma of Higher Education in Social Sciences denoted by DipHESocSci
Diploma of Higher Education in Law denoted by DipHELaw

Foundation Degree (Science) denoted by FDSc
Professional Graduate Certificate in Education

Graduate Certificate

Bachelor of Science denoted by BSc
Bachelor of Laws denoted by LLB
Graduate Diploma denoted by GradDip
Master in Science denoted by MSci

Postgraduate Taught Awards

Postgraduate Certificate in (subject) denoted by PGCert
Postgraduate Diploma in (subject) denoted by PGDip
Diploma in Advanced Social Work (Child Care) -
Advanced Diploma in Legal Studies-

Postgraduate Certificate in Education denoted by PGCE
Advanced Certificate in Education-
Master of Arts in (subject) denoted by MA
Master of Science in (subject) denoted by MSc
Master of Science in Social Work denoted by MSc in Social Work
Master of Education in (subject) denoted by MEd
Master of Laws in (subject) denoted by LLM
Master of Social Science denoted by MSocSci
Master of Research in (subject) denoted by MRes
Master in Research and Professional Studies in Education
Master of Social Work denoted by MSW

**Postgraduate Research Degrees**

Master of Philosophy denoted by MPhil
Doctor of Education denoted by EdD
Doctor of Philosophy denoted by PhD

Doctor of Social Science denoted by DSocSci
Doctor of Educational Psychology denoted by DEdPsy

**Higher Doctorates**

Doctor of Science denoted by DSc
Doctor of Laws denoted by LLD

Ordinance 20

**Academic Status**

Persons who are involved in the University's teaching or research, but who are not members of staff, may be accorded academic status for a specified period in accordance with regulations. They shall then be eligible to examine students of the University. Academic status acknowledges the recipient's contribution to the academic work of the University. Those with academic status are awarded a title and are permitted to use the Library and other University facilities.
Ordinance 21

Congregations
Congregations of the University shall be held at least annually to confer degrees, at such time and place as the Board of Trustees may determine. The Chancellor shall preside, or in his or her absence the Vice-Chancellor or a Pro Vice-Chancellor. The Registrar or his or her nominee shall be present.

Recipients of degrees other than honorary degrees shall be presented for admission by the dean of the faculty to which the degree belongs, or by another senior member of the faculty appointed by the Vice-Chancellor.

Recipients of honorary degrees shall be presented for admission by a person appointed by Senate.

Ordinance 22

Associated Institutions

Association

The Board of Trustees may by ordinance, on the recommendation of Senate, associate with the University an institution in which specialised teaching is given, or which has specialised research facilities, to supplement the teaching and research of the University. Teaching and supervision of University of Bristol students will be carried out by members of staff of the institution who have been accorded academic status in the University. Senate must approve the terms and conditions of any such association.

Changes

Any change to associations shall require the approval of Senate and the Board of Trustees, with appropriate notice to the institution.

Associated institutions

The following institutions are associated with the University:
Affiliation

\textbf{Council} \textbf{The Board of Trustees} may by ordinance, on the recommendation of Senate, affiliate an institution with the University. Students taught at the institution are registered at the University of Bristol and receive degrees from the University of Bristol. The University will visit and inspect the institution, to ensure the quality of teaching and supervision, which will be carried out by members of staff of the institution who have been accorded academic status at the University.

\textbf{Changes}

Any change to affiliations shall require the approval of Senate and \textbf{Councilthe Board of Trustees}, with appropriate notice to the institution.

\textbf{Affiliated institutions}

The following institutions are affiliated to the University:

- (a) @Bristol
- (b) The Bristol, Clifton and West of England Zoological Society
- (c) The Bristol Institute for Transfusion Sciences
- (d) The Bristol Urological Institute
- (e) The British Institute of Florence
- (f) The Burden Neurological Institute
- (g) Hestercombe Gardens Trust
- (h) The Institute for Animal Health
- (i) The Institute of Grassland and Environmental Research, Aberystwyth
- (j) The National Cancer Centre of Singapore
- (k) The North Bristol NHS Trust
- (l) Rolls-Royce plc
- (m) Rothamsted Experimental Station
- (n) The Veterinary Laboratories Agency, Weybridge
- (o) The Wildfowl & Wetlands Trust, Slimbridge
University of Bristol Students' Union

Background
1. Pursuant to the provisions of the Charter of the University of Bristol (referred to in this Ordinance 24 as the "University"), there will be a union of students of the University known as the "University of Bristol Students' Union" (the "Union").

2. The Union will be established as a company limited by guarantee in order to promote the charitable object of the advancement of education of students at the University for the public benefit by:
   (a) Promoting the interests and welfare of students at the University during their course of study and representing, supporting and advising its members.
   (b) Being the recognised representative channel between students and the University and any other external bodies.
   (c) Providing social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its members.

3. The Union will be registered as a charity by the Charity Commission for England and Wales (the "Charity Commission") in accordance with the Charities Act 1993. The Union will also be a "students' union" within the meaning of the Education Act 1994 (the "Act").

Management and control
4. The Union will be managed and controlled in accordance with the provisions set out in its articles of association (the "Articles") from time to time. While the provisions of Ordinance 24.5 to 24.12 (inclusive) describe certain of the provisions of the Articles, it is the
Articles which regulate the governance of the Union.

5. The Articles provide that the Union will be under the management and control of a group of trustees (together the "Trustees") made up of:
   (a) The "Sabbatical Trustees" being up to six of the Sabbatical Officers elected by secret ballot of the members of the Union who are specified in the Union Bye-Laws as also holding office as Sabbatical Trustees.
   (b) "Student Trustees" elected by a student council (the "Student Council") elected by the members of the Union.
   (c) "Co-opted Trustees" appointed by the Trustees themselves.
   (d) "Nominated Trustees" appointed by the Council/Board of Trustees, appointed of the University (the "University Council/Board of Trustees") and selected and appointed by the Union Trustees in accordance with the Articles.

The Trustees
6. The Trustees are the company directors (under company law) and charity trustees (under charity law) of the Union. All of the powers of the Union are exercisable by the Trustees, who may delegate some of their powers to an executive committee (and one or more other committees) in accordance with the Articles. The Trustees have the power to make, repeal or alter a set of rules (the "Rules") to regulate the management, administration and working practices of the Union. The Trustees have the power, acting jointly with the Student Council, to make, repeal or alter a set of bye-laws (the "Bye-Laws") to regulate the working practices of the Union that are not dealt with in the Rules.

Membership
7. Every full-time and part-time student of the University will be entitled to become a member of the Union (by becoming a member of the charitable company by which it is constituted), unless they give notice in accordance with the Articles that they choose not to be a member of the Union. The Trustees from time to time are also members of the Union.

Major union offices
8. The "major union offices" for the purposes of Part II of the Act are set out in the Articles (as they may be amended from time to time). The holders of the major union offices may, if they wish, withdraw from their course of study at the University during their period of office.

Budget
9. The Trustees must obtain the approval of the University Council/Board of Trustees of the budget for the Union in respect of each financial year before, or at the earliest possible date after, the start of the financial year in accordance with the Articles. Where the approval of the University Council/Board of Trustees has not been obtained before the start of the financial year, the Trustees may implement and act upon the draft budget notwithstanding that it has yet to be approved by the University Council/Board of Trustees but will agree any changes to the draft budget which may be required by the University Council/Board of Trustees in order to obtain its approval at the earliest possible date after the start of the financial year.
Annual members’ meeting
10.

There will be an annual members’ meeting held once in each Academic Year on the date set aside in the University calendar to be free of teaching and otherwise in accordance with the Bye-Laws.

Chief executive
11. There will be a chief executive of the Union appointed jointly by the University CouncilBoard of Trustees and the Trustees. - The chief executive will enter into a contract of employment with the Union.-

Union Advisers
12. There will be legal and financial advisers to the Union appointed jointly by the University CouncilBoard of Trustees and the Trustees.- The responsibility of the advisers will be specified in the Articles (as amended from time to time).

The University’s role
13. The University CouncilBoard of Trustees is obliged by Part II of the Act to take such steps as are reasonably practicable to secure that the Union operates in a fair and democratic manner and is accountable for its finances. - In order to comply with this duty, certain powers are reserved to the University CouncilBoard of Trustees by the Articles. The University CouncilBoard of Trustees has published a Code of Practice setting out the steps taken to fulfil the requirements of the Act.

Funding
14. The University may make financial contributions to the Union of such amounts and at such intervals as the University CouncilBoard of Trustees determines from time to time. - The Trustees may make recommendations to the University CouncilBoard of Trustees in relation to such funding which the University CouncilBoard of Trustees may act upon (at its absolute discretion).

15. The University may make such arrangements (including such terms as to the payment of rent, repair and such other matters as may be agreed from time to time by the University and the Union) for the use or occupation of such parts of the University’s premises by the Union as the University CouncilBoard of Trustees determines from time to time.

Student Affairs Committee
16. There will be a committee of the University CouncilBoard of Trustees called the “Student Affairs Committee”. The membership and terms of reference of the Student Affairs Committee will be laid down by the University CouncilBoard of Trustees and may be amended from time to time by the Student Affairs Committee with the prior approval of the University CouncilBoard of Trustees.

17. The functions of the Student Affairs Committee in relation to the Union shall include but not be limited to:-
(a) Reviewing the liaison arrangements between the University and the Union to ensure that they are operating effectively; and
(b) Acting as a critical friend to both the University and the Union, in particular in relation to their educational and student aims.

Alterations to Ordinance 24
18. Ordinance 24 may be altered by the University CouncilBoard of Trustees from time to time and in such manner as the University CouncilBoard of Trustees determines.

Statutory references
19. Any reference to a statute or statutory provision in this Ordinance 24 includes any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it.

Ordinance 25
1. Operating Principles

Ordinances 26 to 31 relating to employees shall be applied and construed to give effect to these operating principles;

1. Appeals. Any decision made under any procedure prescribed by Ordinances 26 to 31 will remain in force pending the outcome of an appeal.

2. Appeal by clinical academic member of staff. Where an appeal is made under any of the procedures prescribed by Ordinances 26 to 31 by a member of the clinical academic staff, who is required to engage in clinical work or activities and for that purpose to be registered with the General Medical or Dental Council or similar body and/or to have an honorary or substantive contract or status with a National Health Service Trust or similar body, then the panel may include, in addition to its other members, an appropriate representative of the National Health Service.

3. Confidentiality. All parties involved in the operation of Ordinances 26 to 31 must ensure that they maintain, as appropriate, confidentiality within and outside the University. However, none of this shall preclude information being given to any person where this is appropriate, and the University may disclose information:

(i) to those who need to know in order to discharge their responsibilities;
(ii) where disclosure is necessary in the interests of health and safety at work or the welfare of other staff, students or the public;
(iii) where disclosure is required by law;
(iv) to witnesses and/or attendees at the meetings within the procedures.

4. **Equality.** It is expected that Ordinances 26 to 31 will be operated impartially and that all parties involved in the procedures prescribed by them will be treated with respect and dignity and that no individual will be unjustifiably discriminated against. This includes discrimination because of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion and belief, sex and sexual orientation.

5. **The Role of Human Resources ("HR").** HR will:
   (i) provide guidance and support to all parties involved in the operation of the procedures prescribed by Ordinances 26 to 31;
   (ii) advise on the fair and consistent application of the relevant procedure;
   (iii) give guidance to the Appropriate Manager on their responsibilities under the relevant procedure; and
   (iv) be mindful of any conflict that may arise in these roles.

6. **Nominees.** References to University post holders shall be construed to refer either to the post holder or to a person nominated by him or her to act with full authority on his or her behalf.

7. **Notices and formal communication.** The University will deem any notification to be received by an employee within two days of it being posted to his/her home address as notified by the employee from time to time. If the notification is sent by email it will be deemed to have been received the day after it is sent.

8. **Postponement.** Employees (and any representative) must make every effort to attend all meetings arranged under Ordinance 26 to 31. If the Employee (or their representative) is unable to attend the meeting, they should inform HR as soon as possible. In the event that the employee fails to attend a meeting without good reason, the University reserves the right to make a decision in their absence.

9. **Recordings.** Audio and visual recordings in any form are prohibited during any meetings or hearings taking place under Ordinances 26 to 31 unless agreed in advance and for reasons of accessibility.

10. **Review.** Ordinances 26 to 31 will be reviewed from time to time to ensure that they reflect the University’s legal obligations and its organisational and operational needs.

11. **Right to be accompanied.** At any meetings or hearings prescribed by Ordinances 26 to 31 where formal action is being taken, employees have the right to be accompanied by a colleague, friend, trade union or other representative. Although the representative will be able to address the meeting and to confer with the employee during the meeting s/he will not be permitted to answer any questions on behalf of the employee. In some circumstances the employee’s choice of companion may not be accepted. In such circumstances the employee will be asked to select an alternative representative.
12. **Statutory references.** References in Ordinances 26 to 31 to any statute are a reference to it as amended, extended or re-enacted from time to time. A reference to legislation shall include all subordinate legislation made from time to time under that statute.

13. **Suspension.** The decision to suspend an employee under Ordinances 26 to 31 will be taken by the HR Director or their nominee. The University will advise the employee of the expected length of that suspension and will keep them informed of any changes in that timeframe. The employee will be required to cooperate with any investigation and to be available for interview(s) during working hours. The University may impose conditions during the period of suspension and the employee will be notified accordingly. Any suspension may include the suspension of use of the University’s intranet and email account. Suspension is a neutral act and is not considered by the University to be a disciplinary sanction.

14. **Timescales.** Whilst every effort should be made by the University to comply with any timescales prescribed by Ordinances 26 to 31, timescales may be extended in complex cases. In such circumstances the University should keep the employee informed and advise them of the reasons for any delay.

15. **Trade Union Representatives.** Where formal proceedings are contemplated against a Trade Union Representative under Ordinances 26 to 31, the HR Director or nominee shall inform the chair or secretary and the full time official of the Union of those circumstances before any formal meeting.

**Definitions**

1. **Appropriate Manager** means the Line Manager, Principal Investigator, Head of Department, Head of Section, Head of Discipline, Technical Manager, the Head of School, School or Faculty Manager, or other manager within the line management structure. Where appropriate HR will consider and advise on who the Appropriate Manager is in respect of the operation of all or part of a particular procedure or policy.

2. **Trade Union Representative** means an accredited representative of a trade union recognised by the University.

**Ordinance 26**

**Application and Scope**

1.1 This procedure is applicable where either an employee’s performance or conduct has not improved following an initial meeting under paragraph 5 of the Initial Service Review Policy (see Appendix 1) or their performance or conduct is so poor as to warrant dismissal.

1.2 Action under this procedure may be taken at any time during or at the end of an Initial Service Review Period.
2. **Procedure**

2.1 The employee should be invited in writing to attend a meeting giving them appropriate notice and advising them of their right to be accompanied. The letter should state the reasons why they have fallen short of the required standards of performance or conduct and enclose any documents that will be referred to at the meeting.

2.2 At the meeting the Appropriate Manager will:

(i) identify the poor performance or conduct and if appropriate give the reasons for considering non confirmation in post;

(ii) allow the employee and/or their representative to respond to the concerns and to ask any questions.

2.3 Following the meeting the Appropriate Manager will consider all the representations made and decide whether or not the employee should:

(i) be given an opportunity to improve, and if so explain: the specific action(s) that the employee is required to take; the outcomes that they are expected to achieve; the timescale within which these must be achieved (the "Improvement Period"); and that if these are not achieved within the Improvement Period their employment may be terminated; or

(ii) receive notice of termination of their employment; or

(iii) be dismissed without notice of termination of their employment.

2.4 Any decision reached should be confirmed in a letter to the employee with a copy to HR.

3. **Appeal**

3.1 Where an employee’s employment has been terminated during their Initial Service Review period they have a right to appeal against the decision using the appeal procedure set out in the Staff Grievance Procedure.
1. **Application and Scope**

1.1 During the initial service review period employees will be subject to this policy and will not be subject to the University's disciplinary and capability procedures or participate in Staff Review and Development.

1.2 This policy is designed to:

(a) support employees while they are settling into their role;
(b) give the University time to assess the employee's suitability in their role including skills, conduct, capability and attendance together referred to as "Performance"; and
(c) provide a framework within which any areas of concern can be identified, addressed and resolved.

1.3 The Appropriate Manager will give employees:

(a) details of their role and expected standards of performance;
(b) access to the necessary information, equipment, training and other resources; and
(c) details of relevant rules, policies, procedures and standards of conduct.

1.4 Support shall be provided through regular discussions between the employee and the Appropriate Manager. This shall be a two way process, giving the employee an opportunity to raise issues, as well as enabling the Appropriate Manager to evaluate progress.

1.5 The University wishes to support employees to complete their initial service review period successfully. Action under this procedure may be taken if any part of an employee's Performance is found to be deficient.
1.6 Transferring staff – Employees transferring within the University will be treated as follows:

(i) employees transferring to a comparable role while subject to an initial service review period will continue the initial service review period in the comparable role;
(ii) employees transferring to a different role while subject to an initial service review period will commence a new initial service review period in the new role;
(iii) employees transferring to a comparable role who have completed their initial service review period in another comparable role will not usually be required to complete a further initial service review period;
(iv) employees transferring to a different role after having completed an initial service review period will not be subject to a new initial service review period in the new role but should be supported by the Appropriate Manager as set out in 4.1 below; and
(v) in a case where an employee has been redeployed to another role within the University, a trial period will usually be a more appropriate method of ascertaining whether the redeployment is suitable for both the employee and the University.

2. **Length of Initial Service Review Period**

2.1 The employee’s initial service review period is set out in their terms and conditions of employment and will not normally be longer than twelve months.

2.2 The length of the initial service review period may vary where a significant or particular element of the work falls in a specific part of the year to ensure that this period is adequately covered and to enable the employee to demonstrate their Performance in respect of this particular element of their role.

3. **Extension to Initial Service Review Period**

3.1 The University may extend the initial service review period where, for example, due to sickness absence or other authorised absence it has not been possible to assess the employee’s Performance. Where the review period is extended, the employee shall be notified accordingly.

4. **Initial Service Review Procedure**

4.1 Throughout the initial service review period an employee’s Performance should be subject to assessment by the Appropriate
Manager. Regular and informal one-to-one meetings should be held to:

(i) support the employee in their role;
(ii) review performance at work;
(iii) ensure that the employee is kept informed of their progress against the required standards;
(iv) advise them of any concerns and how these can be addressed; and
(v) ensure the employee is able to raise any questions they may have about their performance or development requirements.

4.2 In addition to informal one-to-one meetings, formal, documented initial service reviews are to be carried out at the halfway stage and towards the end of the initial service review period. The purpose of these reviews is to assess and record the employee's standard of performance and to identify progress made and any further support, development or guidance required.

4.3 Human Resources shall remind the Appropriate Managers of the need for a formal review and report. It is the responsibility of the Appropriate Manager to carry out the formal reviews in good time.

4.4 Formal reviews should be set up in advance so that both parties have time to prepare for the meeting.

4.5 As part of the formal review meeting the Appropriate Manager should:

(i) provide support and guidance;
(ii) identify good performance and progress made;
(iii) discuss the employee's performance against the requirements of the position identified in the job description and against any objectives and targets that have been identified;
(iv) review timekeeping and attendance, including sickness absence;
(v) review training requirements and agree any further development needs;
(vi) identify any areas of performance that need improving – identifying the standards required and how these can be achieved;
(vii) be sensitive to issues of equality and diversity, seeking guidance as appropriate;
(viii) set a date for next review meeting if appropriate; and
(ix) record the details of the review meeting on the initial service review form and send it to HR.

5. **Concerns during Initial Service Review Period**

5.1 At any time during the initial service review period where the Performance of an employee is causing concern the Appropriate Manager’s first step will normally be to discuss the problem with the employee. Such discussions shall identify the nature of the problem and consider its causes and possible solutions. The Appropriate Manager shall ensure that the employee is aware of the standard of Performance expected; outline in what respect the employee’s Performance is failing to meet an acceptable standard and, through discussion with the employee, seek to identify ways of resolving the problem.

5.2 If any employee’s Performance does not improve following this meeting, or their Performance is so poor as to warrant dismissal it may be necessary to take further action under Ordinance 26.

6. **Confirmation in Post**

6.1 On satisfactory completion of the initial service review period the employee will be informed in writing that they have been confirmed in post.
Ordinance 27

Application and Scope
1.1 Where the University has identified a potential redundancy situation it will try to minimise the effect of any potential redundancies through the steps set out in this procedure.

2. Avoiding Compulsory Redundancies
2.1 The University is committed to retaining employees wherever possible and will seek to minimise redundancies by forward planning within the relevant area. Where redundancies are proposed consideration will be given to ways of avoiding redundancy or reducing the numbers involved. Examples of such steps include:

(i) reviewing the use of agency staff, self-employed contractors and consultants;
(ii) restricting recruitment in affected categories of employees;
(iii) identifying suitable alternative work for potentially redundant employees;
(iv) staff turnover;
(v) seeking volunteers for redundancy (selection of volunteers for redundancy shall be at the discretion of the University and shall be determined by the University's requirements to retain key skills and experience to meet the present and anticipated needs of the University);
(vi) considering the introduction of agreed short time working, job sharing or other flexible working arrangements, where these are practicable;
(vii) filling vacancies from among existing employees.

2.2 Any measures adopted must not adversely affect the University's organisational or operational needs.

3. Identification of Potential Redundancies
3.1 Where a potential redundancy situation has been identified an Appropriate Manager will where appropriate:

(i) identify the pool from which employees will be selected for dismissal by reason of redundancy; and
(ii) propose the criteria by which individuals will be selected from the pool for dismissal by reason of redundancy;

4. Identification of the Pool
The pool will be defined by the nature of the work that is (or will be) ceasing or reducing. A pool may be limited to one
individual or to a group of individuals carrying out the work.

5. **Selection Criteria**

5.1 The criteria used to select employees who will potentially be made redundant will be transparent and fair and based on the skills required to meet the University’s existing and anticipated organisational and operational needs.

5.2 Selection may be based on the:

(i) skills, experience and aptitude of the employee;
(ii) standard of work performance;
(iii) attendance and/or disciplinary record of the employee;

and the selection process may include interviews with relevant employees.

6. **Consultation with Trade Union(s)**

6.1 The Appropriate Manager and the relevant Trade Union(s) will engage in collective consultation (as required by law) and in such circumstances will discuss any proposed redundancies and ways of avoiding them.

6.2 The purpose of the consultation is to seek ways of:

(i) avoiding the redundancy situation;
(ii) reducing the number of dismissals; and
(iii) mitigating the effects of the proposed redundancies.

6.3 Where appropriate, consultation may include discussions concerning the definition and size of the proposed pool for selection and the proposed selection criteria.

6.4 The University will respond to any written submissions from the relevant Trade Union(s) in respect of the above.

7. **Consultation with individual employees**.
Where a potential redundancy situation has been identified which may affect a group of more than 20 employees an Appropriate Manager may inform those individuals of the proposal prior to the commencement of individual consultation.

7.2 Those employees who have been provisionally selected for redundancy will be consulted with individually.

7.3 Where appropriate, consultation will include discussion of matters such as:

(i) the reason for the proposal;
(ii) ways to avoid or mitigate the effect of the proposed redundancy;
(iii) the rationale for the employee’s inclusion in the pool;
(iv) the fact that the employee has been provisionally selected for redundancy;
(v) where there is a pool of one, the rationale for the pool;
(vi) the method of selection and/or scoring and the opportunity to challenge them;
(vii) the proposed redundancy payment.

7.4 Individual consultation will be carried out as follows:

(i) The employee will be invited in writing to attend a formal consultation meeting with an Appropriate Manager who may be accompanied by a representative from HR. The letter will explain the reason for the meeting and give any other relevant information to the employee. The employee will be given the right to be accompanied to the consultation meeting. The employee and their representative may make representations, which will be considered.
(ii) Following this meeting the Appropriate Manager may decide that the post is redundant. If so the Appropriate Manager will write to the individual to advise them of the decision. The letter will respond to any representations made during the consultation meeting and, if the post is declared redundant, will explain the employee’s right of appeal, together with details of any notice provisions and any payments that they will receive.
(iii) Where appropriate, further consultation meeting(s) may take place with either the Appropriate Manager or with a manager more senior to the one who undertook the initial consultation meeting(s) at which action taken to date may be reviewed. The manager who conducted the initial consultation meetings may also be invited to attend and a representative from HR may also be present.
(iv) Following the meeting(s) the Appropriate Manager (or a more senior manager) may decide that the post is redundant. If so
the Appropriate Manager will write to the individual to advise them of the decision. The letter will respond to any representations made during the consultation meeting(s) and, if the post is declared redundant, will explain the employee’s right of appeal, together with details of any notice provisions and any payments that they will receive.

8. Redundancy Payments
8.1 Redundancy payments will be calculated as follows:

- 0-9 complete years of service - statutory redundancy payment
- Ten or more complete years of service - statutory redundancy payment x2

8.2 Eligibility for a redundancy payment may be lost if an employee refuses an offer of reasonable alternative employment.

9. Alternative Employment
9.1 During the notice period the University operates a redeployment policy to try to find alternative employment for employees who have been given notice of redundancy. Where suitable alternative employment is offered it will be subject to a trial period.

9.2 Employees under notice of redundancy will be entitled to take a reasonable amount of paid time off work to look for alternative employment or to arrange training for future employment.

10. Appeal
10.1 The employee has the right of appeal against a decision to terminate their employment under this procedure. Any appeal should be made in writing to the University Secretary within 28 days of the date of the letter confirming the decision appealed against. The appeal must state the grounds for appeal.

10.2 The appeal will be heard by a panel of at least three, none of whom should have had any prior involvement in the case. The appeal panel shall include one member who is independent of the area (for example the Faculty or Division) in which the employee is employed and in the case of academic staff the appeal panel shall include a member of the academic staff from Senate.

10.3 The University Secretary or nominee from HR shall act as clerk to the appeal panel. The procedure shall be determined by the panel. The employee may present the appeal in person, attend hearings and be accompanied by a representative. The University may be represented by a member of staff or other representative.

10.4 The panel's decision is final. The panel shall give a reasoned decision in writing which shall be sent to the employee and the
Employment Rights Act 1996, Section 139

(1) For the purposes of this Act an employee who is dismissed shall be taken to be dismissed by reason of redundancy if the dismissal is wholly or mainly attributable to:

(a) the fact that his employer has ceased or intends to cease:
   (i) to carry on the business for the purposes of which the employee was employed by him; or
   (ii) to carry on that business in the place where the employee was so employed; or

(b) the fact that the requirements of that business:
   (i) for employees to carry out work of a particular kind; or
   (ii) for employees to carry out work of a particular kind in the place where the employee was employed by the employer have ceased or diminished or are expected to cease or diminish.

(2) For the purposes of subsection (1) the business of the employer together with the business or businesses of his associated employers shall be treated as one (unless either of the conditions specified in paragraphs (a) and (b) of that subsection would be satisfied without so treating them).

(3) For the purposes of subsection (1) the activities carried on by a local education authority with respect to the schools maintained by it, and the activities carried on by the governors of those schools, shall be treated as one business (unless either of the conditions specified in paragraphs (a) and (b) of that subsection would be satisfied without so treating them).

(4) Where:
   (a) the contract under which a person is employed is treated by section 136(5) as terminated by his employer by reason of an act or event; and
   (b) the employee's contract is not renewed and he is not re-engaged under a new contract of employment, he shall be taken for the purposes of this Act to be dismissed by reason of redundancy if the circumstances in which his contract is not renewed, and he is not re-engaged, are wholly or mainly attributable to either of the facts stated in paragraphs (a) and (b) of subsection (1).

(5) In its application to a case within subsection (4), paragraph (a)(i) of subsection (1) has effect as if the reference in that subsection
to the employer included a reference to any person to whom, in consequence of the act or event, power to dispose of the business has passed.

(6) In subsection (1) "cease" and "diminish" mean cease and diminish either permanently or temporarily and for whatever reason.

**Employment Rights Act 1996 Section 136 (5)**

(5) Where in accordance with any enactment or rule of law:
(a) an act on the part of an employer; or
(b) an event affecting an employer (including, in the case of an individual, his death),

operates to terminate a contract under which an employee is employed by him, the act or event shall be taken for the purposes of this Part to be a termination of the contract by the employer.

**Appendix 2**

**Trade Union and Labour Relations (Consolidation) Act 1992, Section 188**

(1) An employer proposing to dismiss as redundant an employee of a description in respect of which an independent trade union is recognised by him shall consult representatives of the union about the dismissal in accordance with this section.

(2) The consultation must begin at the earliest opportunity, and in any event-

(a) where the employer is proposing to dismiss as redundant 100 or more employees at one establishment within a period of 90 days or less, at least 90 days before the first of those dismissals takes effect;
(b) where the employer is proposing to dismiss as redundant at least 10 but less than 100 employees at one establishment within a period of 30 days or less, at least 30 days before the first of those dismissals takes effect.

(3) In determining how many employees an employer is proposing to dismiss as redundant no account shall be taken of employees in respect of whose proposed dismissals consultation has already begun.

(4) For the purposes of the consultation the employer shall disclose in writing to the trade union representatives-

(a) the reasons for his proposals,
(b) the numbers and descriptions of employees whom it is proposed to dismiss as redundant,
(c) the total number of employees of any such description employed by the employer at the establishment in question, 
(d) the proposed method of selecting the employees who may be dismissed, and 
(e) the proposed method of carrying out the dismissals, with due regard to any agreed procedure, including the period over which the 
dismissals are to take effect.

(5) That information shall be delivered to the trade union representatives, or sent by post to an address notified by them to the 
employer, or sent by post to the union at the address of its head or main office.

(6) In the course of the consultation the employer shall-

(a) consider any representations made by the trade union representatives, and 
(b) reply to those representations and, if he/she rejects any of those representations, state his/her reasons.

(7) If in any case there are special circumstances which render it not reasonably practicable for the employer to comply with a 
requirement of subsection (2), (4) or (6), the employer shall take all such steps towards compliance with that requirement as are 
reasonably practicable in those circumstances.

(8) This section does not confer any rights on a trade union or an employee except as provided by sections 189 to 192 below.

Appendix 3

Redundancy Notice Provisions
(a) With the exception of staff covered by paragraphs (b) to (e), for whom protected arrangements will instead apply, staff will be 
given a minimum notice provision as follows in the event of dismissal by reason of redundancy:

- Staff employed by the University for less than 5 years: 3 months
- Staff employed by the University for at least 5 years but fewer than 7 years: 4 months
- Staff employed by the University for at least 7 years but fewer than 9 years: 5 months
- Staff employed by the University for 9 years or more: 6 months

(b) All staff employed by the University on a permanent academic or academic related contract before the 1 October 2004, or offered 
such employment on such terms before that date, will retain the right to a minimum of one year’s notice in the event of redundancy.

(c) All staff employed by the University on an academic or academic-related contract at the 1 October 2004 and who were offered a
permanent contract on or after the 1 October 2004 will be entitled to a minimum of 6 months' notice in the event of redundancy.

(d) All staff employed by the University on a permanent support staff contract at 30 April 2006, and those employed at that date on a fixed-term contract who subsequently transferred to a permanent contract, will be entitled to a minimum of 6 months' notice in the event of redundancy.

(e) The employment of a member of staff, who is employed on a fixed-term contract and who is subsequently selected for dismissal in a situation of general redundancy, will end either at the termination of the fixed-term contract or following 3, 4, 5 or 6 months' notice of redundancy in accordance with his or her length of service as set out in (a) above, whichever is the earlier.

**Appendix 4 - Redundancy Pay**

Any member of staff whose contract of employment is terminated by reason of redundancy will be entitled to receive a redundancy payment, based on length of service as follows. Enhanced redundancy payments applicable to redundancies effective from 1 May 2006 onwards.

Staff with 0-10 years' service - Statutory Redundancy Pay only

Staff with 10-20 years' service - Statutory Redundancy Pay x 2

Staff with 20 years' + service - Statutory Redundancy Pay x 2 (with no cap on weekly pay but a cap on total figure of £20K. The “cap on weekly pay” is the maximum amount of money defined (by the government) as a “week’s pay” for the purposes of calculating a statutory redundancy payment.)
Application and Scope

1.1 The purpose of this procedure is to provide a constructive framework for dealing with staff conduct and to ensure that disciplinary action, where necessary, is applied fairly and consistently.

1.2 This procedure applies to all employees who have (where applicable) satisfactorily completed their Initial Service Review.

1.3 The general obligations for employees in respect of their conduct are set out in Appendix 1.

2. Early Action

2.1 It is part of the supervisory process that managers bring to the attention of employees the standards of behaviour required and any failure to meet those standards. Minor misconduct should be dealt with by the employee’s line manager (the “Manager”) informally and without delay. The Manager should speak to the employee to ensure that they understand the nature of the concerns, expectations of improvements in conduct and where appropriate timescales and the nature of any support available.

2.2 It is expected that cases of minor misconduct will be dealt with informally between the employee and their Manager. However, if that informal discussion does not bring about an improvement or where there is a more serious case of misconduct, formal action under this procedure may be necessary.

3. Suspension

3.1 Where appropriate the University may suspend an employee on full pay whilst it undertakes an investigation into alleged misconduct.

4. Investigations

4.1 Before a disciplinary hearing is convened the Appropriate Manager will normally appoint an investigator (supported by HR) to carry out an investigation into the circumstances of the alleged misconduct. The purpose of the investigation is to:

(i) gather evidence; and
(ii) consider if the matter should proceed to a formal hearing.

4.2 If there is no disagreement concerning the facts of the case, for example because the misconduct is admitted, an investigation may not be necessary before a disciplinary hearing is arranged. However, in cases where misconduct is not admitted or if there are conflicting views or evidence, further investigation would usually be appropriate before a decision is taken to
proceed to a formal hearing.

4.3 As part of any investigation, the employee may be invited to provide a written response to the allegations as well as invited to attend an investigation meeting.

4.4 The investigator will decide whether:

(i) there is a case to answer;
(ii) there is no case to answer; or
(iii) the matter should be considered under an alternative procedure.

5. Taking Formal Action
5.1 Where it is decided that formal action is to be taken the employee will normally be given ten days’ notice and invited to attend a disciplinary hearing.

Prior to the Hearing

5.2 The employee will be provided with details of the allegation(s) and an indication as to whether the alleged misconduct is considered as potentially a serious/gross misconduct case and therefore whether a sanction less than or up to dismissal may be considered.

5.3 Prior to the hearing the employee will be invited to provide:

(i) their response to the allegations including bringing forward any relevant witnesses; and
(ii) any documentation that they will refer to in the hearing.

5.4 Prior to the hearing any documentation or other evidence that is to be relied upon by either the employee or the University will be made available to each other and to the Appropriate Manager at least seven days before the hearing.

The Conduct Hearing

5.5 An appropriate person (supported by HR) shall present the allegation(s) against the employee at the hearing.
5.6 The hearing will be conducted by an Appropriate Manager supported by HR.

5.7 The Appropriate Manager will arrange for notes of the meeting to be taken.

5.8 At the hearing the employee will be given an opportunity to present their case, question witnesses and raise any issue that they wish to have considered. The Appropriate Manager will be able to question those involved in the case.

The Outcome of the Hearing

5.9 At the end of the hearing the Appropriate Manager will consider all representations then decide whether or not, on the balance of probabilities, the allegation(s) are proved and if they are proved what level of disciplinary sanction, up to and including dismissal is appropriate. On the basis of the information presented, the Appropriate Manager may decide to impose any of the disciplinary sanctions or other measures set out in paragraph 5 and 6.

5.10 The decision may be given on the day of the hearing and will in any event be confirmed in writing within fourteen days of the hearing. The employee has a right of appeal against any decision.

Disciplinary Sanctions

5.11 There are three levels of sanction that may be given: first written warning, final written warning and dismissal.

Warnings

5.12 The warnings given under this procedure will normally be “live” for a period of 12 months. At the end of that period, subject to the employee’s satisfactory conduct, the warning will normally be disregarded for disciplinary purposes. However, the University reserves the right to issue warnings for a longer period depending on the nature or seriousness of the offence and to take previous action taken under this procedure into account when issuing a sanction or other measure in respect of a subsequent allegation of misconduct even when the stated duration of any previous warning(s) or other action taken has expired. The University reserves the right to extend the period of time in which a warning is live to reflect any period of time for which the employee is absent from work (not including, for example, annual leave) whilst the warning is live.

5.13 A written warning will be placed on the employee's personnel file and will set out:

(i) the areas where the required standards of behaviour and/or conduct have not been met;
(ii) any specific action(s) that the employee is required to take and outcomes that they are expected to achieve to
correct/improve their behaviour or conduct including any time period for completion;
(iii) any measures such as additional training or support which will be taken with a view to correcting or improving conduct or behaviour;
(iv) the date(s) of any interim review meeting(s) to review progress;
(v) the Review Period, i.e. the period of time over which the employee will need to demonstrate that they can sustain the required improvement or correction in behaviour or conduct; and
(vi) the consequences of failing to improve or correct their behaviour or conduct within the review period or of further unsatisfactory behaviour or conduct (whether similar or not) within the Review Period including, if appropriate, termination of employment.

First Written Warning

5.14 Where the misconduct is of a minor nature or, after early action has been taken but there has been no improvement in conduct or behaviour, a first written warning may be issued.

Final Written Warning

5.15 If after a first written warning has been given, the employee commits a repeated or further act of misconduct, or where the misconduct is considered sufficiently serious to warrant a final written warning but not sufficiently serious to justify dismissal, a final written warning may be issued.

Dismissal

5.16 If after a final written warning has been given, the employee commits a repeated or a further act of misconduct, or where the employee commits an act of gross misconduct (see Appendix 1) the Appropriate Manager may consider dismissal or summary dismissal (that is dismissal with or without notice).

6. Other Measures

In all cases the University will consider whether it is appropriate to withhold any increment of salary from the employee. The University reserves the right to impose such other disciplinary measures as it considers appropriate in the circumstances.

7. Appeals

Appeals against a sanction or measure other than dismissal

7.1 If an employee wishes to appeal they should write to the HR Director within 14 days of receiving the written notification of the sanction setting out the reasons for the appeal.
7.2 The HR Director will then arrange for the appeal to be heard by an Appropriate Manager who has had no prior involvement in the case. The appeal hearing will be a review of the decision and will be supported by HR.

7.3 Where, on appeal, the case is upheld, in whole or in part, the Appropriate Manager conducting the appeal may substitute a different sanction. It is not intended that a substituted sanction would be more severe.

7.4 The decision may be given at the appeal hearing and will in any event be confirmed in writing within fourteen days of the hearing.

7.5 The decision following the appeal shall be final.

**Appeals against dismissal**

7.6 The employee has the right of appeal against a decision to terminate their employment under this procedure. Any appeal should be made in writing to the University Secretary within 28 days of the date of the letter confirming the decision appealed against. The appeal must state the grounds for appeal.

7.7 The appeal will be heard by a panel of at least three, none of whom should have had any prior involvement in the case. The appeal panel shall include one member who is independent of the area (for example the Faculty or Division) in which the employee is employed and in the case of academic staff the appeal panel shall include a member of the academic staff from Senate.

7.8 The University Secretary or nominee from HR shall act as clerk to the appeal panel. The procedure shall be determined by the panel. The employee may present the appeal in person, attend hearings and be accompanied by a representative. The University may be represented by a member of staff or other representative.

7.9 The panel’s decision is final. The panel shall give a reasoned decision in writing which shall be sent to the employee and the Appropriate Manager.
## Summary of Disciplinary Action

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<thead>
<tr>
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<th>Notice (working days)</th>
<th>Present at hearing (or nominee)</th>
<th>Action which may follow hearing</th>
<th>Period in force</th>
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<td>Advice, training, transfer</td>
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<td>Stage 1 warning</td>
<td>Appropriate Manager</td>
<td>Human Resources Manager</td>
<td>Investigation</td>
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<td>Human Resources Director</td>
<td>Disciplinary action, including dismissal</td>
<td></td>
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</tr>
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Appendix 2

Rules of Conduct for Members of Staff

Introduction

These Rules apply to all members of staff of the University and form part of their terms and conditions of employment. They set out behaviour which may amount to misconduct, resulting in disciplinary action. The Rules are intended to promote a productive, harmonious and safe working environment.

General Requirements

Members of staff are expected to:

a) Comply with their contract and terms and conditions of employment;
b) Fulfil the duties of their post as reasonably required by their Appropriate Manager;
c) Observe relevant University rules, regulations, codes of practice and policy statements;
d) Comply with health and safety and data protection requirements.

Misconduct

The following list gives examples of behaviour which may constitute misconduct. This list is not intended to be exhaustive:

a) Conduct which constitutes a criminal offence, of a kind that is judged in all the circumstances to be relevant to the member of staff’s employment by the University, whether committed on University premises or elsewhere;
b) Violent, indecent, disorderly, threatening, intimidating or offensive behaviour or language at work;
c) Sexual, racial, or any other form of harassment, including bullying of any student or member of staff of the University, or any visitor to the University, or any other failure to respect the University’s Equal Opportunities and Dignity at Work Policies;
d) Incapacity at work through the use of alcohol or drugs;
e) Fraud, deceit, deliberate falsification of records, deception or dishonesty in relation to the University or its staff, students or visitors;
f) Theft, misappropriation or misuse of University property, or the property of the University’s staff, students or visitors, including intellectual property;
g) Fraud or plagiarism in connection with academic research or failure to comply with the University's Research Misconduct Policy;
h) Computer misuse, contrary to the University’s regulations;
i) Misuse or unauthorised use of University premises, equipment or facilities;
j) Damage to University property, or the property of the University’s staff, students or visitors, caused intentionally or recklessly;
k) Action likely to cause injury or impair safety on University premises, or infringement of University Health and Safety policy;
l) Negligence which causes or might cause unacceptable loss, damage or injury;
m) Improper bias in relation to students, whether relating to admission or assessment;
n) Willful or negligent failure to respect confidentiality of information and/or breach of the University’s policy on Data Protection;
o) Failure to respect the rights of any student or member of staff of the University, or any visitor to the University, to freedom of belief and freedom of speech;
p) Breach of the provisions of any University code, policy, rule or regulation;
q) Misuse of the University’s name, or bringing the University into serious disrepute;
r) Undertaking paid work detrimental to or in conflict with the University’s interests without the University’s permission;
s) Unauthorised absence;
t) Poor timekeeping;
u) Failure to comply with a reasonable request or instruction from an appropriate person.

**Gross Misconduct**

A member of staff who is found to have been guilty of misconduct shall normally in the first instance be given a warning. However gross misconduct, of such seriousness as to give good grounds for immediate dismissal, may lead to summary dismissal without warning. When determining whether an issue should be dealt with as misconduct or gross misconduct, the actual or potential consequences of the conduct shall be considered. Examples of behaviour which may constitute gross misconduct include assault or physical violence, theft, fraud, research misconduct and serious breaches of regulations relating to health and safety or data protection.
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Application and Scope
1.1 The purpose of this procedure is to provide a constructive framework to address, identify and resolve any areas of concern relating to an individuals’ performance and to ensure that any action taken is fair and consistent.

1.2 This procedure applies to all employees (except those who are in their initial service review period).

2. Early Action
2.1 It is part of the supervisory process that managers bring to the attention of employees the standards of performance required and any failure to meet those standards. Any minor lapses in performance should be dealt with by the employee’s line manager (the “Manager”) informally and without delay. The Manager should speak to the employee to ensure that they understand the nature of any concerns, expectations of improvements in performance (for example in levels of skill, knowledge, responsibility, autonomy and behaviours) and where appropriate timescales and the nature of any support or training available. Where an employee has identified that their performance may have been affected by ill health or a disability, additional support may be available (see Ill Health Policy, Appendix 1 to Ordinance 31).

2.2 It is expected that minor cases of underperformance will be dealt with informally between the employee and their Manager. However if that informal discussion does not bring about an improvement or where there are more serious concerns about an employee’s performance, formal action under this procedure may be taken.

3. Considering Taking Formal Action
3.1 Before any formal action is taken the Appropriate Manager will review the circumstances and the detail of the performance concerns. In particular the Appropriate Manager will consider:

   (i) the nature of the concerns;

   (ii) whether the employee has been informed of what is expected of them and where the performance shortfalls lie;

   (iii) whether the employee has identified that their performance may have been affected by ill health or a disability and
what steps have been taken under the Ill Health Policy;

(iv) the support or training that may have already been provided to the employee.

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Taking Formal Action

4.1 Where it is decided that formal action is to be taken the employee will normally be given ten days’ notice and invited to attend a capability hearing.

Prior to the Hearing

4.2 The employee will be provided with details of the performance concerns and an indication as to their seriousness and whether dismissal may be considered.

4.3 Prior to the hearing the employee will be invited to provide:

(i) their response to the performance concerns including bringing forward any relevant witnesses;
(ii) any documentation that they will refer to in the hearing.

4.4 Prior to the hearing any documentation that is to be relied upon by either the employee or the University will be made available to each other and to the Appropriate Manager at least seven days before the hearing.

The Capability Hearing

4.5 An Appropriate Person (supported by HR) may explain the performance concerns about the employee at the hearing.
4.6 The hearing will be conducted by the Appropriate Manager supported by HR.

4.7 The Appropriate Manager will arrange for notes of the meeting to be taken.

4.8 At the hearing the employee will be given an opportunity to present their case, question witnesses and raise any issue that they wish to have considered. The Appropriate Manager will be able to question those involved in the case.

The Outcome of the Hearing

4.9 At the end of the hearing the Appropriate Manager will consider all representations then decide if on the balance of probabilities whether the performance concerns are justified and if justified what level of capability sanction, up to and including dismissal is appropriate. On the basis of the information presented the Appropriate Manager may decide to impose any of the capability sanctions set out in paragraph 4.11. In all cases the Appropriate Manager will consider whether it is appropriate to withhold any salary increment from the employee.

4.10 The decision may be given on the day of the hearing and will in any event be confirmed in writing within fourteen days of the hearing. The employee has a right of appeal against any decision.

Capability Sanctions

4.11 There are three levels of sanction that may be given: first written warning, final written warning and dismissal.

Warnings

4.12 The warnings given under this procedure will normally be “live” for a period of 12 months. At the end of that period, subject to the employee’s’ satisfactory performance, the warning will normally be disregarded for disciplinary purposes. However, the University reserves the right to issue warnings for a longer period depending on the nature or seriousness of the poor performance and to take previous action taken under this procedure into account when issuing a sanction or other measure in respect of subsequent poor performance even when the stated duration of any previous warning(s) or other action taken has expired. The University reserves the right to extend the period of time in which a warning is live to reflect any period of time for which the employee is absent from work (not including, for example, annual leave) whilst the warning is live.

4.13 A written warning will be placed on the employee’s personnel file and will set out:

(i) the areas where the required standards of performance have not been met;
(ii) any specific action(s) that the employee is required to take and outcomes that they are expected to achieve to improve their performance including any time period for completion;

(iii) any measures such as additional training or support which will be taken with a view to improving performance;

(iv) the date(s) of any interim review meeting(s) to review progress;

(v) the Review Period i.e. the period of time over which the employee will need to demonstrate that they can sustain the required improvement in performance; and

(vi) the consequences of failing to improve performance within the Review Period or of further unsatisfactory performance (whether similar or not) within the Review Period including, if appropriate, termination of employment.

First Written Warning

4.14 Where the poor performance is of a minor nature or, after early action has been taken but there has been no improvement in performance, a first written warning may be issued.

Final Written Warning

4.15 If after a first written warning has been given the employee's performance has not improved, or where the performance concerns are considered sufficiently serious to warrant a final written warning but not sufficiently serious to justify dismissal, a final written warning may be issued.

Dismissal

4.16 Dismissal of an employee may be considered where performance:

(i) has not improved sufficiently within the review period set out in a final written warning;

(ii) is unsatisfactory while a final written warning is still active; or

(iii) has been grossly negligent such as to warrant dismissal without the need for a final written warning.

4.17 When considering dismissal the Appropriate Manager may decide:

(i) to dismiss the employee;

(ii) that there are insufficient grounds to dismiss the employee;
(iii) on the imposition, or extension of a warning already issued under this procedure; or
(iv) to explore options other than dismissal with the employee.

5. **Appeals**

**Appeals against warnings**

5.1 If an employee wishes to appeal, they should write to the HR Director within 14 working days of receiving the written notification of the warning. The appeal letter must set out the reasons for the appeal.

5.2 The HR Director will then arrange for the appeal to be heard by an Appropriate Manager who has had no prior involvement in the case. The appeal hearing will be a review of the decision to issue a warning and will be supported by HR.

5.3 The Appropriate Manager conducting the appeal may substitute a different sanction from that appealed against; it is not intended that a substituted sanction would be more severe.

5.4 The decision may be given at the appeal hearing and will in any event be confirmed in writing within 14 days of the hearing.

5.5 The decision following the appeal shall be final and there will be no further internal right of appeal.

**Appeals against dismissal**

5.6 The employee has the right of appeal against a decision to terminate their employment under this procedure. Any appeal should be made in writing to the University Secretary within 28 working days of the date of the letter confirming the decision appealed against. The appeal must state the grounds for appeal.

5.7 The appeal will be heard by a panel of at least three, none of whom should have had any prior involvement in the case. The appeal panel shall include one member who is independent of the area (for example the Faculty or Division) in which the employee is employed and in the case of academic staff the appeal panel shall include a member of the academic staff from Senate.

5.8 University Secretary or nominee from HR shall act as clerk to the appeal panel. The procedure shall be determined by the panel. The employee may present the appeal in person, attend hearings and be accompanied by a representative. The University may be represented by a member of staff or other representative.

5.9 The panel's decision is final. The panel shall give a reasoned decision in writing which shall be sent to the employee and the
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Application and Scope
1.1 Where it is believed that there are circumstances which, although not covered by any of the other University procedures, lead the University to contemplate the dismissal of an employee, the steps set out in this procedure will be followed.

1.2 The procedure is intended to apply where dismissal of an employee is contemplated in any circumstance not covered by Ordinances 26 to 31 for example:

(i) where it is considered that the employee cannot continue to work in the position which s/he holds because to do so would mean that s/he and/or the University would be in breach of legislation. In such a case the University may be required to terminate the employment with immediate effect in which case the provisions set out in paragraph 4 may not apply. The employee will still have a right to appeal against their dismissal;
(ii) dismissal of a member of clinical academic staff whose honorary NHS contract is compromised, withdrawn and/or whose registration is revoked or suspended;
(iii) dismissal arising from the expiry of a fixed term contract where the reason for the expiry is not redundancy (e.g. where the individual is covering for sabbatical or maternity leave, etc);
(iv) where the employee is unable to attend work due to imprisonment;
(v) dismissal from a remunerated post in the University which is undertaken in addition to an employee’s substantive post; or
(vi) where there has been breakdown in mutual trust and confidence in the working relationship.

2. Investigation
Where necessary an investigation will be undertaken to:

(i) gather evidence; and
(ii) consider if the matter should proceed to a formal hearing.

In such cases the Appropriate Manager will appoint an investigating officer. Where the University considers it appropriate, the findings and outcome of an investigation undertaken under another procedure may be used as part of this process.
3. **Procedure**

3.1 Where dismissal of an employee is contemplated, the Appropriate Manager will write to the employee inviting them to a meeting detailing the purpose of the meeting and the circumstances that led the University to consider terminating employment.

3.2 Prior to the meeting the employee where appropriate will be:

   (i) provided with relevant documentation which include a copy of any investigation report, at least seven days before the meeting;
   (ii) invited to provide a written response; and
   (iii) invited to bring forward witnesses that they believe are relevant to the matter.

3.3 At the meeting the employee will be given an opportunity to present their case, question witnesses and raise any issues they wish to have considered and the Appropriate Manager conducting and hearing the case will be able to question all those involved in the case.

4. **Outcome**

4.1 The Appropriate Manager will consider all representations before reaching a decision. The decision may include (but will not be limited to) the following outcomes:

   (i) there are insufficient grounds to dismiss the employee under this procedure;
   (ii) the employee's employment should be terminated with or without notice; or
   (iii) the case should be considered under an alternative procedure.

4.2 The decision may be given at the meeting and will in any event be confirmed in writing within seven days of the meeting. The employee has a right of appeal against the decision.

5. **Appeals**

5.1 The employee has the right of appeal against a decision to terminate their employment under this procedure. Any appeal should be made in writing to the University Secretary within 28 days of the date of the letter confirming the decision appealed against. The appeal must state the grounds for appeal.

5.2 The appeal will be heard by a panel of at least three, none of whom should have had any prior involvement in the case. The appeal panel shall include one member who is independent of the area (for example the Faculty or Division) in which the employee is employed and in
the case of academic staff the appeal panel shall include a member of the academic staff from Senate.

5.3 The University Secretary or nominee from HR shall act as clerk to the appeal panel. The procedure shall be determined by the panel. The employee may present the appeal in person, attend hearings and be accompanied by a representative. The University may be represented by a member of staff or other representative.

5.4 The panel’s decision is final. The panel shall give a reasoned decision in writing which shall be sent to the employee and the Appropriate Manager.

Ordinance 31

Application and Scope

1.1 This procedure is only applicable where the University is considering dismissing an employee on the grounds of ill-health (which may or may not amount to a disability as defined by the Equality Act 2010) for example where an employee has:
   (i) had a period of long term sickness absence;
   (ii) had frequent intermittent sickness absence, which is found to be attributable to an underlying medical condition; or
   (iii) has sustained difficulty in fulfilling the required standards of a role due to an underlying medical condition, even if the employee is not absent from work.

1.2 No action may be taken by the University under this procedure unless it has first considered the Ill Health Policy (Appendix 1).

2. Termination of Employment

2.1 Where the University is considering terminating the employee’s employment on the grounds of ill-health it will follow the procedure set out below.

   (i) The employee will be invited to attend a meeting to consider whether the employee’s employment should be terminated.

   (ii) The meeting will be conducted by an Appropriate Manager who will consider all representations made by the University and the employee. In particular consideration will be given to any medical evidence supplied by either the employee or the University; whether the University has taken appropriate measures under the Ill Health Policy and the impact on the employee’s
ability to undertake the range of duties associated with their role; the delivery of the service of which the employee’s role forms part; other members of the team or group in which the employee is employed.

(iii) On the basis of the information presented, the Appropriate Manager may decide:

a. to dismiss the employee;
b. that there are further steps that either the University or the employee should take before termination of employment is considered, including where appropriate the reconsideration of further adjustments such as alternative employment; or
c. that the matter should be considered under an alternative procedure.

(iv) The decision may be given at the meeting and will in any event be confirmed in writing within 14 days of the meeting. The employee has a right of appeal against the decision.

3. Appeals

3.1 The employee has the right of appeal against a decision to terminate their employment under this procedure. Any appeal should be made in writing to the University Secretary within 28 days of the date of the letter confirming the decision appealed against. The appeal must state the grounds of appeal.

3.2 The appeal will be heard by a panel of at least three, none of whom should have had any prior involvement in the case. The appeal panel shall include one member who is independent of the area (for example the Faculty or Division) in which the employee is employed and in the case of academic staff the appeal panel shall include a member of the academic staff from Senate.

3.3 The University Secretary or nominee from HR shall act as clerk to the appeal panel. The procedure shall be determined by the panel. The employee may present the appeal in person, attend hearings and be accompanied by a representative. The University may be represented by a member of staff or other representative.

3.4 The panel’s decision is final. The panel shall give a reasoned decision in writing which shall be sent to the employee and to the Appropriate Manager.