

## UNIVERSITY OF BRISTOL

### *Minute of the 107<sup>th</sup> Annual Meeting of Court*

Friday 2 December 2016

The Rt Hon The Baroness Hale of Richmond (Chancellor)

Professor H Brady (Vice-Chancellor), Mr D Burn (Chair of the Board of Trustees), Professor N Canagarajah (Pro Vice-Chancellor), Ms R Geller (Registrar & Chief Operating Officer), Professor R Hodder-Williams (Pro-Chancellor), Professor N Lieven (Pro Vice-Chancellor), Dr E Lithander (Pro Vice-Chancellor), Professor G Orpen (Deputy Vice-Chancellor), Mr A Poolman (Treasurer), Mrs M Prior (Pro-Chancellor), Professor J Squires (Pro Vice-Chancellor).

Dr E Albone	Cllr D Davies	Mr B Hudson
Dr Dima Aldamen	Ms T Debonnaire	Prof P Ireland
Mr M Ames	Cllr C Denyer	Dr B Ivo-Cruz
Prof James Annett	Dr L Dickinson	Prof C Jarrold
Mr G Ash	Dr H Donoghue	Mr M Jeans
Mr M Ashmead	Cllr M Drew	Mr G Jeffrey
Mr J Ashton-Bell	Dr R Dufton	Prof M Johnson
Mr M Austin	Dr M El-Bakry	Mr R Kerse
Ms Z Backhouse	Mrs C Ellis	Dr J Khawaja
Dr K Barnard	Ms J Elsworth	Prof U King
Mr J Barnbrook	Cllr J English	Mrs J Kirk
Miss R Barry	Prof R Evans	Dr S Kitts
Pro M Basker	Mr S Face	Mrs D Knight
Mrs T Beech	Dr M Fannin	Dr K Lampe
Dr E Beech	Mr P Finch	Dr M Leggett
Dr E Birdi	Mr T Flynn	Mr M Liversidge
Mrs W Bisley	Mr G Fox	Dr Martin Lunnon
Mr S Biswas	Mr A Franks	Mr T Lynch
Mr I Blenkharn	Prof N Franks	Dr H Macaulay
Mr A Bonham	Dr T Freeman-Wang	Dr J Manley
Mr A Bradbrook	Colonel J Frere	Prof H Mason
Mrs A Bradford	Dr A Ganapathy	Cllr B Massey
Mr S Bullock	Cllr R Garner	Mr R Massie
Mr K Carolan	Mr J Gilbert	Mr S McGuinness
Mr P Cawley	Ms S Gilbert	Dr T Mitchell
Mr S Chadwick	Prof M Golding	Ms C Moody
Mr C Chapman	Dr S Goldsmith	Prof M Mott
Mr P Charlton	Mrs J Goldstein	Mr J Mudie
Mr R Churcher	Mr G Gregory	Mr G Mullan
Dr S Clarke	Mr R Griffith	Mr J Newby
Prof D Clarke	Mr R Griffiths	Mr C Nunns
Mr D Clarke	Mr C Gunter	Mre C Nuttall
Prof R Clements	Mr M Halani	Mr S O'Connor
Prof T Cosgrove	Dr M Hamlin	Prof D Offord
Mr G Couzin	Dr S Harris	Mr C Owen
Mr R Cowap	Prof P Henderson	Mr J Parsons
Mx J Cross	Ms L Ho	Mr J Phillips
Mr R Cross	Prof P Holt	Dr H Phillips
Dr M Crossley Evans	Miss A Howden-	Prof B Pickering
Mrs J Cummins	Richards	Cllr R Pickersgill

Mrs L Powell  
Mrs N Press  
Dr R Rawlinson-Smith  
Ms Lynn Robinson  
Prof P Robinson  
Mr R Rossington  
Mr T Rozwaha  
Prof R Sampson  
Prof J Sandy  
Dr C Schwitzer  
Mr A Scott  
Mr C Scowen  
Ms L Sharples  
J Smith

Mr L Smith  
Dr V Smith  
Miss D Standish  
Prof J Steeds  
Prof G Stirrat  
Dr J Thompson  
The Rev Dr S Thorn  
Mr B Toll  
Mr R Tucker  
Mr S Vause  
Prof B Vincent  
Prof A Walsby  
Prof P Warren  
Mrs J Wathen

Cllr J Wellington  
Mr J Wetz  
Dr J White  
Ms H Wilde  
Mr M Wilkes  
Mr R Willis  
Mrs H Willoughby  
Mrs A Wilson  
Dr C Wilson  
Miss C Wilson  
Mrs L Wilson  
Mr N Wright

## 1. **Welcome by the Chancellor and Vice-Chancellor**

- 1.1 The Chancellor welcomed members of Court to the meeting, noting in particular that the structure of the day had been modified from previous meetings to allow for further informal discussion of the University's new Strategy.
- 1.2 RECEIVED: a presentation from the Vice-Chancellor, "A new University Strategy: 2016-2023" (**on file**).
- 1.3 The Vice-Chancellor expressed appreciation for contributions from members of Court, at the previous meeting of Court and through other means, toward the development of the Strategy.
- 1.4 The presentation highlighted the following, in particular:
- Phases in the development of the Strategy, including the recent launch events.
  - Major Strategic initiatives, including:
    - In respect of education and the student experience - the Bristol Futures Curriculum; postgraduate taught (PGT) programme development; the Bristol Institute for Learning and Teaching; and transforming Tyndall Place into a student-centred hub.
    - In respect of research, innovation and partnerships – University Research Institutes (URIs) and Specialist Research Institutes (SRIs); growth of postgraduate research (PGR) student numbers; the digital innovation hub and the Vice-Chancellors' Fellowship Scheme.
    - In respect of our staff and ways of working – improving staff recruitment and promotion processes to ensure that Bristol remains attractive to the 'best and brightest'; a staff engagement plan; a major governance review and increasing staff diversity.
    - In respect of internationalisation and global relations – growth in international student numbers; increasing international opportunities for UK students; and emphasising Bristol as a destination of choice for leading international scholars.
    - In respect of infrastructure and sustainability – rolling investment in academic infrastructure; improving digital capacity and resilience; embedding sustainability across all University activities; and a major initiative at the Temple Quarter Enterprise Zone (TQEZ).
  - Challenges to the University's Strategy abounded, including in respect of the external environment (notably *Brexit* and national investment in research). However, it was felt that the Strategy would provide the necessary framework for the next phase of

the University's development and allow the University to be resilient, and responsive, to the changing external environment.

1.5 The Vice-Chancellor finished by pausing to reflect on the tragic suicides reported in the media this year, and on student mental health more broadly. Universities across the sector were grappling with similar issues, and across the country it was clear that mental health support services were increasingly being accessed by young people. The University was focused on supporting its students and considering what increased support might be made available. A review of pastoral care was underway, to this end.

1.6 Members of Court were invited to ask questions of the Vice-Chancellor and the University's Executive Team. In response to those questions, the following issues were highlighted:

- The recent student suicides were very concerning, and it would be important to ensure that the development at Temple Quarter sought to ensure that students felt part of a community. Academic, social and residential spaces were all integral to this: where Schools had common areas for students to interact, student satisfaction tended to be higher, for example. Although it was not possible to comment on individual cases, the University was actively considering how to increase its investment in student support and how best to partner with organisations (including student-led organisations) to best support student wellbeing.
- The University had not been formally asked to enter into a military community covenant, although it was noted that the University had continuing strong links to the UK army and navy.
- The University attached great importance to teaching, and in supporting its staff to support its students, as evidenced by a focus on education and the student experience in the Strategy. That said, feedback from students suggested relatively low satisfaction with assessment and feedback, and the University was taking steps (including through physical and digital infrastructure) to improve this.
- In respect of the forthcoming Teaching Excellence Framework (TEF), it was acknowledged that the University (like many others) considered itself to be worthy of a 'gold' rating. Although the University had concerns regarding the metrics and mechanisms to be used in TEF, particularly in respect of the use of benchmarking, it welcomed the government's focus on teaching and education.

## **2. Court and the University: delivering our Strategy in partnership**

2.1 Court members attended informal 'break out' discussion groups based on the following themes:

- Education and Students Experience;
- Research and Innovation; and
- Internationalisation.

## **3. Plenary**

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

### **3.2 Education and Student Experience**

3.2.1 The following points had been highlighted by the breakout group:

- The key focus of discussions had been on the *Bristol Scholars* and the *Bristol Futures* Strategic initiatives.
- In respect of *Bristol Scholars*, there had been a good deal of positive feedback. Members of Court had interrogated the key features of and rationale for the scheme, and made helpful suggestions to refine it beyond its current (pilot) year.

- In respect of *Bristol Futures*, members of Court had been similarly positive. In particular, members of Court were enthused by the possible opportunities for mentoring and volunteering students and facilitating links between the University and employers/industry. Members of Court had also made valuable suggestions for community groups with whom the University could engage.

### 3.3 Research and Innovation

3.3.1 The following points had been highlighted by the breakout group:

- This had been a lively discussion, and members of Court had been pleased that there had been real progress in respect of the research agenda.
- Members of Court had expressed strong support for curiosity-driven research, but noted that it would also be important for the University to be mindful of the external environment in agreeing research priorities.
- Members of Court had also noted that there were many ways in which they could contribute to success in this area, including by facilitating links with industry, policy-makers and funders; and by directly contributing to initiatives such as the Vice-Chancellor's Fellowship Scheme.
- There had been strong support for growth in PGR student numbers, with members of Court noting that it would be important to ensure adequate support (including provision of physical space) for those students.

### 3.4 Internationalisation

3.4.1 The following points had been highlighted by the breakout group:

- Members of Court had reflected that, given the scale and ambition of the Strategy, it would be important to not be over-confident in respect of international student recruitment, and emphasised the need for investment in the University's infrastructure, policies and processes to support this.
- The group had emphasised the importance of diversification: in terms of countries; programmes and disciplines; level of study; and modes of delivery.
- Members of Court had also noted the importance of ensuring an appropriate level of support for international students. Many international alumni, for example, would be keen to support students from their home countries.

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

4.1 APPROVED: (reference: **Agenda item 4**).

## 5. **Annual Report and Financial Statements 2015/16**

5.1 RECEIVED: (reference **Agenda item 5**).

5.2 The Treasurer reminded Court of the challenging financial climate facing the University. In particular, as tuition fees had risen so had students' expectations. Students and other stakeholders, including government, accordingly expected universities to offer value for money – which the University was endeavouring to support.

5.3 The Chief Financial Officer then presented the Annual Report and Financial Statements 2015/16. In particular, the presentation highlighted the following points:

- Changes to the way in which the accounts were presented, following the implementation of the FRS 102 accounting standard. It was noted that, due to the recent introduction of this regime, there were variances of practice across the sector. However, market research had suggested that the University was in line with general good practice.
- Overall, there had been a very strong financial performance in 2015/16 – with an operating surplus of £41.7m. This was in part attributable to a number of one-off

gains, including sale of shares in a spin-off company (Ultrahaptics); agreed insurance proceeds in respect of the Colston Street hall of residence; and a successful claim for Research and Development Expenditure Credit (RDEC).

- This success had enabled the University to invest in its future plans – including £50m of capital expenditure. The Chief Financial Officer outlined the key capital projects for the year. The Queens Building and Fry Building works were expected to complete within the next year.
- Members of Court were provided with an overview of financial trends in respect of surplus, capital and cashflow; and a comparison of the University's position to others' in respect of external borrowing as a proportion of income, as well as surplus as a proportion of income.
- Court noted current borrowing levels and limits of the University. In view of the University's ambitious capital plans (for example, in respect of TQEC and Tyndall Place), the University was likely to need to borrow more next year. The Board of Trustees was currently exploring options in this regard.
- Pension liabilities remained a key risk for the University. In particular, Court noted the University of Bristol Pension and Assurance Scheme (JBPAS) was in deficit and consultation was being undertaken in respect of closing the scheme to new benefits being earned. The Universities Superannuation Scheme (USS) would be revalued in March 2017, and that was likely to lead to further discussions of the sustainability of the scheme.
- In conclusion, whilst 2015/16 had seen a strong financial performance, the University was not resting on its laurels. To realise its ambitions would require careful risk management (financial and otherwise), but the University was moving from a position of strength.

5.4 In response to questions from members of Court, the following points were highlighted:

- It was anticipated that any additional sums borrowed would be in the region of £300 - £500m.
- Although all financial decisions must be reasonably prudent, it was important not to be too conservative – such an approach would mean that the University was not able to make the right level of resource available in a timely way.
- Terms of any acquisition at Temple Quarter would be negotiated over the coming months.

## **6. The Chair of the Board of Trustees' Review of the Year 2015/16**

6.1 RECEIVED: an oral address from the Chair of the Board of Trustees.

6.2 The Chair of the Board congratulated Vice-Chancellor and Executive Team for building on and maintaining momentum for the University through a time of enormous change. The Board had approved the new Strategy in May 2016, following a consultation process that had included Court. Implementation of the Strategy had already started and was being scrutinised by the Board of Trustees.

6.3 There were several significant projects forming part of the Strategy, and the University would need to deliver those alongside 'business as usual'. To negotiate these complexities and mitigate risk, it would be important for the University to be as agile as possible and to be able to respond to opportunities as they arose.

6.4 The Board was mindful of the challenges facing the University, and was supporting and challenging the Executive in addressing them. For example, the University was considering the support available to, and problems faced by, students: particularly in respect of mental health and wellbeing. Any interventions in this regard would need

to be integrated and well-resourced. The Board was also considering the best means by which to finance the University's Strategy, and this would be a key priority for the year ahead.

- 6.5 The Chair of the Board noted that a number of key appointments had been made in 2015/16 – including two new Pro Vice-Chancellors and the Chief Financial Officer.
- 6.6 As members of Court would recall, the Board had been working to implement the recommendations of the 2014/15 effectiveness review. The Board's new name and composition had taken effect on 1 January 2016. With fewer members of the Board, the Board was considering its own ways of working with a view to continuing to support and challenge the Executive.
- 6.7 The Chair finished by thanking the Chancellor for her years of service to the University. Her tenure as Chancellor had been enormously successful, and the Board recognised in particular the fond esteem in which she was held by the student body.
- 6.8 In response to questions from members of Court, the following points were raised:
- The Board was keen to ensure that the University optimised networks and partnerships – particularly with industry. As had been discussed earlier in the meeting, stakeholders could support the University in many ways – from helping students to find employment, partnering in research, generating revenue through development of patents, to simply attending University events. It was felt that developments at Temple Quarter would help take engagement to the next level.
  - The Board was mindful of the challenges posed by *Brexit*. At present, a key challenge was one of uncertainty. It was tremendously difficult to make a concrete set of assumptions at this stage, but the University was exploring a range of scenarios and stress-testing finances and the Strategy against those. Such uncertainties were another imperative for seeking to ensure that the University remained as agile as possible.

## **7. Business submitted by a member of Court**

- 7.1 RECEIVED: (reference **Agenda item 7**).
- 7.2 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.
- 7.3 The proposer, Councillor Carla Denyer, introduced the issues at hand, and proposed a motion that Court advise the Board of Trustees to develop a plan for the University to gradually phase out its investments in fossil fuels over a five year period.
- 7.4 The Deputy Vice-Chancellor advised of the University's progress in this matter since it was last discussed at Court. Key considerations for the University included:
- Emphasising freedom of academic enquiry
  - Securing freedom of student opportunity
  - Balancing the challenges of climate change and the University's sustainability mission against the overall purpose of the University's endowment.
- Although progress had not been as swift as the University would have wished, this was due to matters beyond the University's control.
- 7.5 Members of Court rehearsed the various issues. Whilst there was support for the University showcasing its 'green credentials' there was also a view that shareholder activism was a more effective means of effecting change than divestment.

- 7.6 The Chancellor reflected that there had been a balanced debate, and put the motion to a vote. On a show of hands, Court voted to SUPPORT the motion and to advise the Board of Trustees to develop a plan for the University to gradually phase out its investments in fossil fuels over a five year period.
- 8. Report of the Nominations Committee of Court**
- 8.1 RECEIVED: (reference **Agenda item 8**)
- 8.2 APPROVED: the re-appointment of the following lay members of the Board of Trustees for a further and final three year period until 31 December 2019
- Dr Moira Hamlin
  - Dr John Manley
  - Mr Mohammed Saddiq
  - Ms Victoria Stace.
- 9. Reappointment of Pro Chancellor**
- 9.1 RECEIVED: (reference **Agenda item 9**).
- 9.2 APPROVED the reappointment of Professor Richard Hodder-Williams as Pro Chancellor for a second three year term from 1 January 2017 to 31 December 2019.
- 10. Additions to Court membership (from December 2015)**
- 10.1 RECEIVED and NOTED: (reference **Agenda item 10**).
- 11. Changes to Charter, Statutes and Ordinances during 2015/16**
- 11.1 RECEIVED: (reference **Agenda item 11**).
- 11.2 In particular, the Chancellor advised members of Court that these changes included those to give effect to the recommendation of the 2014/15 Council effectiveness review. The changes including removing the Nominations Committee of Court's power to nominate members of the Audit Committee, which now sat with the Board of Trustees itself.
- 12. Honorary Fellowships**
- 12.1 RECEIVED: oral address by the Chancellor.
- 12.2 The Chancellor reflected on the achievements of Professor Sir Michael Berry and advised Court that the Honorary Degrees Committee, Senate and the Board of Trustees had recommended that he receive an Honorary Fellowship. The Chancellor advised members of Court of the confidentiality of the item, as Professor Sir Michael was not aware that he had been nominated.
- 12.3 The Vice-Chancellor then assumed the Chair and advised members of Court that the Honorary Degrees Committee, Senate and the Board of Trustees had also recommended that the Chancellor should receive an Honorary Fellowship. The Vice-Chancellor reflected on the inspiration that the Chancellor provided to the University's staff and students, and noted that she had left an indelible mark on the University.
- 12.4 APPROVED, unanimously and with applause, the award of Honorary Fellowships to Professor Sir Michael Berry and to the Rt Hon The Baroness Hale of Richmond.
- 13. Closing remarks and date of next meeting**

- 13.1 The Chancellor thanked Court for the award of an Honorary Fellowship, and reflected on her love for the University. She commented that the role of Chancellor of the University of Bristol had been a great honour and privilege and above all, a good deal of fun.
- 13.2 The Chancellor was presented with gifts on behalf of Court and the Board of Trustees.
- 13.3 The next meeting of Court was scheduled for Friday 8 December 2017.