University
of Glasgow

Court

A meeting of **Court** will be held on **Wednesday 20 November 2024 at 1.45pm in the Senate Room**

Amber Higgins, Head of Court Office and Clerk to Court - amber.higgins@glasgow.ac.uk

Item	Title	Lead	Paper No.	Page No.	Action
1.	**Welcome, Apologies, Introductions, Noting of Pre-Court briefing, Declarations of Interest**	**Convener**	**Oral**		
2.	**Minutes of meeting held on Wednesday 27 September 2024**	**Convener**	**2.**	4-15	For approval
3.	**Matters arising not otherwise on the Agenda**	**Convener**	**Oral**		
	Reports 4 to 8 below show some items as starred*. Starred items are the main items for discussion and/or approval.				
4.	***SRI Policy** *David Duncan, University Secretary and Gregor Caldow, Executive Director of Finance, will present the draft Social Responsibility Investment Policy*	**David Duncan/ Gregor Caldow**	**4.**	16-25	For approval
5.	***Learning & Teaching Strategy** *Professor Moira Fischbacher-Smith Vice Principal (Learning and Teaching) will update Court on the progress of the Learning and Teaching Strategy*	**Moira Fischbacher-smith**	**5.**	26-45	For noting
6.	**Finance Committee** **Financial Statements: Gregor Caldow, Executive Director of Finance, will present the 2023/24 financial statements* *Some papers have been withheld due to FOI exempt/ Commercial sensitivity*	**Jonathan Loukes/ Gregor Caldow**	**6. and annexes**	46-175	Items for approval/ otherwise for information
7.	***Report from the Principal** **Higher education developments* **University Rankings* **Senior Management Group reappointments*	**Principal**	**7.**	176-183	For information /discussion
8.	***Report from the University Secretary** ** SFC Research Assurance and Accountability Return* ** SFC - Self-Evaluation and Action Plan (SEAP)* ** Court Effectiveness Review – Committee Changes* ** Senate Effectiveness Review Report* ** Organisational Change – SPHSU Review* ** Resolution - Named Chair* ** Scottish Universities Press* ** Honorary Fellowships*	**David Duncan**	**8. and annexes**	184-250	Items for approval/ otherwise for discussion/ information

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	*Head of School *Convener's Business				
9.	**Student Matters, including: Rectors update, SEC Report, SRC President update**	**Pablo Moran Ruiz / Rector/ David Duncan**	**9.**	251-253	For information /discussion
10.	**Reports of Court Committees**				
10.1	Estates Committee	**Stuart Hoggan**	**10.1**	254-260	For information /discussion
10.2	Audit & Risk Committee *to note the Annual Report	**Martin Sinclair**	**10.2 and annex**	261-273	For information /discussion
10.3	Information Policy and Strategy Committee	**Frank Coton**	**10.3**	274-280	For information /discussion
10.4	P&OD Committee	**Kerry Christie**	**10.4 and annexes**	281-294	For information /discussion
10.5	Health and Safety Committee	**David Duncan**	**10.5**	295-299	For information /discussion
11.	**Communications from Meeting of Council of Senate held on 3 October 2024**	**Martin Hendry**	**11**	300-307	For Information
12.	**Any Other Business** Court members are asked to inform the Secretary of Court 2 days in advance of the meeting, if they have items of Other Business for discussion	**Convener**	**Oral**		
13.	**Date of Next Meeting** Wednesday 19 February 2025				

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ANNUAL SCHEDULE OF COURT BUSINESS

(Sept   •   *Strategy Discussion Day)*

September
- Pre-Court Briefing
- Report on any action taken under delegated powers over summer
- Court Strategy Day
- Committee memberships
- Statement of Primary Responsibilities
- Full Risk Register including Mitigation Actions/Risk Appetite
- Schedule of Court business for forthcoming year
- Report on previous year's attendance of Court and Committees
- Summary Income and Expenditure report (Finance Committee)

November
- Pre-Court Briefing
- Audited Accounts/Financial Statements for previous year (including subsidiaries' financial statements and GU Trust statements)
- Report on Investments (Finance Committee)
- Summary Income and Expenditure report (Finance Committee)
- Audit and Risk Committee annual report
- Remuneration Committee report on senior pay review
- Annual Report on the University's Complaints Procedure
- Annual report to the Scottish Funding Council on Institution-led Review of Quality
- Learning & Teaching update

February
- Pre-Court Briefing
- Draft Outcome Agreement for next year from Vice Principal (or in April)
- Information Policy & Strategy Committee annual update
- Finance KPIs
- Summary Income and Expenditure report (Finance Committee)

April
- Pre-Court Briefing
- Research update and KPIs from Vice Principal
- SFC Main Grant Allocations for forthcoming year
- Health, Safety & Wellbeing annual report
- Summary Income and Expenditure report (Finance Committee)
- Annual Self-assessment, convener appraisal and Code compliance
- Annual Report from Organisational Change Governance Group

June
- Pre-Court Briefing
- Strategic Plan (annual update)
- SRC annual report
- Institutional KPIs
- Capital Programme
- Budget Overview for forthcoming year/Financial Forecasts/sustainability
- Equality & Diversity Strategy Committee annual report
- Report on Investments (Finance Committee)
- Summary Income and Expenditure report (Finance Committee)

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Court – Overview

Wednesday 25 September 2024

CRT/2024/07. Keystone Building Business Case

Court received a presentation by Gregor Caldow, Executive Director of Finance and Professor Frank Coton (Senior Vice Principal and Deputy Vice Chancellor (Academic)), on the business case for the Keystone Building.

Court noted that the final price for the building was still to be confirmed and was due to be between £300 - £313m. The final contract was due to be signed in the coming weeks and Court would be kept informed at each stage of the build due to the size and complexity of the project. Court approved the business case for the Keystone Building with delegated authority for the finances only to a maximum of £313m to SMG.

CRT/2024/08. University Risk Register

Court received a presentation by Gregor Caldow, Executive Director of Finance on the updated Risk Register. Court discussed the overview of the Risk Register and its role in the organisation's risk management.

Court agreed that the Chair of the People & Organisation Development Committee, the Executive Director of P&OD and the Deputy Vice-Chancellor (Academic) would review the current process in relation to academic progression and professorial zoning.

Court approved the Risk Register for 2024/25.

CRT/2024/09. Report from the Principal

CRT/2024/09.1 Principal's Report

Court noted the report from the Principal. Court discussed in detail student admissions including International and RUK students. Following the major challenges of the 2023 admissions cycle, changes had been made to maximise conversion of offers and respond to market demand. Court noted that the latest Postgraduate Taught and Undergraduate admissions forecasts showed continued movement towards a relatively positive outcome, particularly given the increasingly competitive and challenging external environment. As forecast throughout 2024, the international recruitment position would be considerably better than 2023, although still short of the overall target, landing in between budget scenarios 1 and 2.

CRT/2024/10. Report from the University Secretary

Court noted the report from the University Secretary – Paper 7. The following areas were discussed in further detail.

CRT/2024/10.1 Organisational Change Governance Committee

The University Secretary reported that the Organisational Change Governance Committee (OCGC) had met once more on 3 September to review the structural changes in Social and Public Health Sciences Unit (SPSHU). A number of issues were raised at the meeting including whether the process had been fair and whether more MRC funded posts should be transitioned to

University funded roles. There were concerns about gender inequality, with data showing men were three times more likely to be retained than women during Phase 1 of the organisational change. Following discussion Courts approved the next steps.

Court also agreed that OCGC would review broader University policies for staff and units affected by the loss of external funding to see if a standardised process could be developed and staff had clear early indication of what was required to ensure that they had the strongest case for being retained on general funds. Court also noted that it was also important to ensure that staff implementing the process had the appropriate training in relation to Equality, Diversity, and Inclusion (EDI) and data analysis. It was also agreed that the OCGC ToR would be reviewed to ensure that it was clear that the Committee should be sighted on any proposed organisational changes at the early stages.

CRT/2024/10.3 Vice-Convener of Court Appointment

Court approved the appointment of Kerry Christie as the Vice-Convener of Court.

CRT/2024/10.8 SFC Assurance and Accountability and Research Assurance and Accountability Return 2024/25

Court approved the Research Assurance and Accountability Return (RAAR) for 2024/25.

CRT/2024/10.12 Resolution - Endowment Changes

Court approved Resolution 708 - Reorganisation of Restricted Funds (Goudie and Stevenson funds).

CRT/2024/10.14 Ward Committee

Court approved the appointment of Cameron Marshall to the Ward Committee.

CRT/2024/10.15 Universitas 21 (U21)

Court approved the University being part of the formation of U21 as a limited guarantee company.

CRT/2024/12. Reports of Court Committees

CRT/2024/12.1. Finance Committee

Jonathan Loukes, chair of the Committee, outlined the report from the Committee. It was reported that the Finance Committee had approved the investment request for £23.7m for the next phase of the NIIP and Court approved the investment request given the total project spend was £73m and total cumulative spend to date was £40.1m.

CRT/2024/12.3 Audit & Risk Committee

Court noted that the Committee received the Internal Audit report for 2023/24 from KPMG and noted that for the 14 reviews completed in 2023/24: 3 were green; 4 were green-amber; 5 were amber-red; and two were advisory reports.

The opinion for 2023/24 was that significant assurance with minor improvement opportunities could be given on the overall adequacy and effectiveness of the organisation's framework of governance, risk management and control.

University of Glasgow

Draft Court

Minute of Meeting held on Wednesday 25 September 2024 held in the Senate Room and via Zoom

Present:
Gavin Stewart Co-opted Member (Convener of Court), Cllr Susan Aitken (Glasgow City Council Assessor),Professor Sarah Armstrong (Elected Academic Staff Member), Professor Tara Brendle (Elected Academic Staff Member), Professor Nicola Dandridge (Co-opted Member), Kerry Christie (Co-opted member), Mr David Finlayson (Co-opted Member), Stuart Hoggan (General Council Assessor), Dr Bo Hu (Chancellor's Assessor), Mr Christopher Kennedy (Elected Professional Services Representative), Professor Simon Kennedy (Elected Academic Staff Member), Laic Khalique (Co-opted Member), Jonathan Loukes (Co-opted Member), Dr Christine Middlemiss (General Council Assessor), Pablo Moran Ruiz (SRC President), Professor Sir Anton Muscatelli (Principal), Elspeth Orcharton (Co-opted Member), Professor Richard Reeve (Trade Union Nominee), Shan Saba (Co-opted Member), Professor Bethan Wood (Elected Academic Staff Member).

Attending:
Gregor Caldow (Executive Director of Finance), Professor Frank Coton (Senior Vice Principal and Deputy Vice Chancellor (Academic)), Dr David Duncan (Chief Operating Officer & University Secretary), Amber Higgins (Head of Court Office and Clerk to Court), Mary Jane Brouwers (Co-opted member of Court from Oct 2024), Martin Sinclair (Chair of Audit and risk Committee).

Apologies:
Dr Ghassan Abu-Sittah (Rector), Paula McKerrow (Trade Union Nominee), Lorriane McMillan (Co-opted Member), Dr Christine Middlemiss (General Council Assessor)

CRT/2024/04. Announcements and declaration of Interests

The Convener welcomed Lorraine McMillan (Co-opted Member) (in her absence) and Mary Jane Brouwers (future Co-opted member from 1 October) as new members of Court and Pablo Moran Ruiz (SRC President), in his new role on Court. Court also noted that Martin Sinclair would be attending Court as an observer as the Chair of the Audit and Risk Committee from 1 October, and welcomed Martin.

Court noted that the Rector was absent as he was currently in Beirut and passed on their best wishes.

There was the following declaration of interest in relation to business to be conducted at the meeting: Dr David Duncan as a member of the UCEA - National Negotiating Team.

A pre-Court briefing took place on the Keystone Building Business Case and Court's thanks for the briefing were recorded.

Court was reminded that papers and business were confidential.

CRT/2024/05. Minutes of the meetings held on Tuesday 18 June 2024

The Convener of Court reported that there was concern from several members of Court that procedure was not followed both by not allowing a full discussion of the divestment item (CRT/2023/57.2) at Court on June 18 2024 and by not allowing some members to minute their disagreement with the decision on that item.

Following discussion it was agreed that members who were present and wanted to minute their disagreement to the decision would be added to the minutes of the current meeting. The Court members were:

Sarah Armstrong, Elected Academic Staff Member

Dan Haydon, Elected Academic Staff Member

Paula McKerrow, Trade Union Nominee

Richard Reeve, Trade Union Nominee

Pablo Moran Ruiz, SRC Assessor

Hailie Pentleton, SRC President

Court also discussed other minor amendments and the minutes were approved for the meeting of 18 June 2024 with these changes.

CRT/2024/06. Matters Arising

No substantive items were raised.

CRT/2024/07. Keystone Building Business Case

Court received a presentation by Gregor Caldow, Executive Director of Finance and Professor Frank Coton (Senior Vice Principal and Deputy Vice Chancellor (Academic)), on the business case for the Keystone Building. Court noted that they had received an earlier presentation on the proposal and the key points noted were:

- The Keystone building represented an opportunity to deliver world-class facilities to accelerate the impact and growth of the institution at the same time as removing estate liabilities and unlocking future opportunities.
- Estates Committee and Finance Committee were both supportive of the business case and externals reviews of the business case had also been undertaken by KMPG and an external Gateway review completed.
- An additional stress scenario had been forecasted which had been based on a significant downturn. The scenario was seen as unlikely but demonstrated the timing and level of savings that would be required to protect the institution in such a scenario.
- The building of Keystone was key to ensuring the maintenance backlog could be addressed, it enabled further growth of the University and allowed the University to build its research power.
- The Keystone would also allow for a significantly improved student and staff experience through delivery of modern, flexible spaces in place of old buildings which have known issues impacting research, teaching and overall experience.

During the discussion it was noted that it was important that investment in staff continued to be a key message along with maintenance of existing buildings when announcing the new building project to ensure that staff understood the wider context. A query was also raised about sustainability and how this would impact on the Net Zero target for 2030. It was noted

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that Keystone would be the most efficient building on campus and would allow the University to exit buildings that were less efficient and were a poor working and teaching environment. It was also noted that the reporting for sustainability would be strengthened through Estates Committee and a proposal would be put forward in the near future for Court's approval.

Court noted that the final price for the building was still to be confirmed and was due to be between £300 - £313m. The final contract was due to be signed in the coming weeks and Court would be kept informed at each stage of the build due to the size and complexity of the project.

Court approved the business case for the Keystone Building with delegated authority for the finances only to a maximum of £313m to SMG.

CRT/2024/08. University Risk Register

Court received a presentation by Gregor Caldow, Executive Director of Finance on the updated Risk Register. Court discussed the overview of the Risk Register and its role in the organisation's risk management. The top risks included data governance, information security, climate change, geopolitical landscape, and operational aspects such as cash flow and campus development. It was agreed that the Risk Appetite would be circulated to Court members.

Key areas noted were:

- Reputation management and the importance of embedding this across most risks and day to day operations
- Retention of academic staff was noted as a significant risk with concerns around the professorial zoning.
- Financial uncertainty across the HE Sector
- Student experience particularly in relation to the NSS
- Cyber security and risks of a major outage

During the discussion Court noted the concerns in relation to staff retention and academic progression and that fair pay was a priority for the University. It was reported that there was a number of mechanisms for annual review and as with any due process there was risk that staff could be rezoned either up or down. It was acknowledged that some schools had a high turnover but it was important that there was balance as no turnover also created significant risks.

Court agreed that the Chair of the People & Organisation Development Committee, the Executive Director of P&OD and the Deputy Vice-Chancellor (Academic) would review the current process.

Court approved the Risk Register for 2024/25.

CRT/2024/09. Report from the Principal

CRT/2024/09.1 Principal's Report

Court noted the report from the Principal. Court discussed in detail student admissions including International and RUK students. Following the major challenges of the 2023 admissions cycle, changes had been made to maximise conversion of offers and respond to market demand. Court noted that the latest Postgraduate Taught and Undergraduate admissions forecasts showed continued movement towards a relatively positive outcome, particularly given the increasingly competitive and challenging external environment. As

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forecast throughout 2024, the international recruitment position would be considerably better than 2023, although still short of the overall target, landing in between budget scenarios 1 and 2.

[text redacted]

Court noted that there was significant instability in the student recruitment markets and that the University would need to continue to improve the conversion rate in order to maintain their share of the market.

The following areas from the Principal's Report were also noted:

- General Election – the University had been working to working to engage with new local representatives and Cabinet members with portfolios of greatest relevant to HE.
- University rankings – the Times Higher Education Impact Rankings – up one place to 12th in the world; the QS World University Rankings – down two places to 78th in the world and the Complete University Guide 2025 – down three places to 29th in the UK.
- NSS 2024 - Despite some positives, SMG acknowledged that this was a very disappointing set of results overall, particularly noting the further divergence in relation to Russell Group universities, and the clear shift in the direction of travel in contrast with comparator institutions. The trend over the last several years was concerning and needs to be addressed. A proposal to establish a Task Group to set in train actions which could be taken at University level to address the challenges identified through the NSS had been approved. Court would be given a more detailed update at its next meeting in November.
- Vice-Principal and Head of College for Science and Engineering – Court noted that Professor Eric Yeatman had been appointed and would take up the role on the 6 January 2025.

The Convener thanked the Principal for the update.

CRT/2024/10. Report from the University Secretary

Court noted the report from the University Secretary – Paper 7. The following areas were discussed in further detail.

CRT/2024/10.1 Organisational Change Governance Committee

The University Secretary reported that the Organisational Change Governance Committee (OCGC) had met once more on 3 September to review the structural changes in Social and Public Health Sciences Unit (SPSHU). A number of issues were raised at the meeting including whether the process had been fair and whether more MRC funded posts should be transitioned to University funded roles. There were concerns about gender inequality, with data showing men were three times more likely to be retained than women during Phase 1 of the organisational change.

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Court noted that a number of recommendations were now being put for approval by the Committee. The proposals included continuing consultations with Trades Unions and affected individuals and also making a recommendation that an independent external review take place to provide assurance to both OCGC and Court. The review would include experts in Equality, Diversity, and Inclusion (EDI) and data analysis, and would help to assess whether the process had been fair and to identify any systemic issues.

OCGC acknowledged that earlier involvement in Phase 1 would have been beneficial and suggested that the Terms of Reference (ToR) for the independent review be drafted and shared with Court for comment. Recognising that similar situations were likely to occur in the future, the review would aim to ensure that lessons are learned, particularly in relation to gender balance, and the treatment of affected staff were acted upon.

Court also noted that a collective grievance had been raised by some of the staff within SPSHU and that the Clerk of Senate was involved with hearing the case.

Court members expressed concerns about the impact this was having on the staff within SPSHU and if the changes were inline with the University's strategic priorities and interdisciplinary research as the staff were within health inequalities which was a strategic priority. Concerns were also raised about the potential to cause reputational damage due to the loss of a large number of staff and also the disparities in the staff that were transferred on to general funds.

Court members emphasised the need for clearer criteria for determining when it was appropriate and feasible to transition staff from externally funded to University funded roles and suggested that a standardised process should be developed to support these transition decisions more effectively in the future which included technical staff.

Following discussion Courts approved the next steps:-

- The current process to continue would be allowed to continue, recognising that this may lead to redundancies up to the level signalled in the papers shared with OCGC, trade unions and UK Government Secretary of State.
- The College would be invited to review whether it was possible and appropriate to further use the growth fund to preserve more of the affected positions.
- An independent assessment of the Academic PI Review to be conducted on the process to ensure fairness, particularly with regard to gender disparities and fairness between different grades of staff. Court to have sight of the ToR for the review.
- The College would be encouraged to explore opportunities for placing affected Academic PI individuals in Schools outside the School of Health and Wellbeing, whilst also considering opportunities to redeploy other members of staff.

Court also agreed that OCGC would review broader University policies for staff and units affected by the loss of external funding to see if a standardised process could be developed and staff had clear early indication of what was required to ensure that they had the strongest case for being retained on general funds. Court also noted that it was also important to ensure that staff implementing the process had the appropriate training in relation to Equality, Diversity, and Inclusion (EDI) and data analysis. It was also agreed that the OCGC ToR would be reviewed to ensure that it was clear that the Committee should be sighted on any proposed organisational changes at the early stages.

CRT/2024/10.2 Principal and VC Appointment

Court noted that following the approval of the appointment of Professor Andy Scofield at the Court meeting on 6 September 2024 a formal announcement was due to be made shortly.

CRT/2024/10.3 Vice-Convener of Court Appointment

Court approved the appointment of Kerry Christie as the Vice-Convener of Court.

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CRT/2024/10.4 Court Strategy Day

The Court Strategy day was noted, and it was recorded that it had provided an opportunity for Court to be updated on, and to discuss, several areas including planning for the start of the academic session. Areas covered included:

- Overview of the University
- Overview of Metrics
- Research Strategy – changing expectations of universities
- Student recruitment – looking ahead
- Student Experience
- Rankings – why they matter

It was noted that a feedback form had been sent out to Court members and all members were encouraged to complete this.

CRT/2024/10.5 Court Effectiveness Review – Autumn 2023

Court noted that following the appointment of additional resource to the Court office, members of staff would work with the Court Governance Review (CGR) working group to take forward implementation of the recommendations and action plan.

CRT/2024/10.6 New and continuing Court Members

Lorraine McMillan had begun her term on Court on 1 August 2024 as a Co-opted Member of Court for four years. Mary Jane Brouwers would start her term on Court from the 1 October as a Co-opted Member of Court for four years. Pablo Moran Ruiz had also begun his term on Court on 1 July 2024 *ex officio* as SRC President, for one year.

Court noted that the Nominations Committee was recommending several Committee appointments following the appointment of new Court members. Court noted that the appointment process had been set out and agreed by the Nominations Committee and all recent Court appointments had been an open call for applications.

Court approved the following appointments:

- Lorraine McMillan to the Audit and Risk Committee.
- Mary Jane Brouwers to the Finance Committee .
- Dr Bo Hu to the Information Policy and Strategy Committee.
- Martin Sinclair as the Chair of the Audit and Risk Committee.
- Laurie Foulds as an External Lay member of Finance Committee for 4 years from the 1 October 2024.

CRT/2024/10.7 Court Business 2024/25

Court received the Schedule of Court Business for the coming year, together with the Statement of Primary Responsibilities of Court.

The attendance lists for meetings of Court and its Committees for 2023/24 had been reviewed; there were no issues for action in connection with this.

CRT/2024/10.8 SFC Assurance and Accountability and Research Assurance and Accountability Return 2024/25

Court noted that in June, the SFC published further guidance and information relating to the new Outcomes Framework and Assurance Model (OFAM). This was the replacement for the previous Outcome Agreement approach and came into force from August 1st 2024.

It was reported that work was underway to respond to the monitoring returns due as part of the first year of the OF&AM and that the SFC had stated that returns would be signed off by

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the Principal on behalf of governing bodies (unless explicitly stated otherwise). In line with internal governance arrangements – and given the continued forward-looking nature of some aspects of each return, it was proposed that each return would be shared with Court ahead of submission to SFC. Court agreed that due to timing issues with the sporadic deadlines associated with the new suite of monitoring returns, documents could be shared with Court by email and reported retrospectively at the next meeting of Court.

Court received the University's proposed submission to SFC regarding the use of research related funding as part of the University's commitments under the new Outcomes Framework and Assurance Model (replacing the previous Outcome Agreement regime).

Court approved the Research Assurance and Accountability Return (RAAR) for 2024/25.

CRT/2024/10.9 Student Contract

The student contract, to which all students sign up at registration, had been updated for academic session 2024-25. Court noted that the University Secretary had approved the updated contract on behalf of Court.

CRT/2024/10.10 Head of School Appointments

Court noted the following changes, and congratulated the individuals on their new roles:

College of Medical, Veterinary and Life Sciences

Head of the School for Head of School of Biodiversity, One Health & Veterinary Medicine

Professor Matthew Walters had been re-appointed as the Head of the School from 1 August 2024 for 2 years.

CRT/2024/10.11 Draft Resolution - Named Chair – Sir Alexander Stone Chair in Commercial Law

Court noted that following a review of Resolution 262 in relation to the Sir Alexander Stone Chair it was noted that although Court approved the name change for the Chair of Commercial Law to the Sir Alexander Stone Chair in Commercial Law, there is no official record of the resolution being updated to reflect this change which dated back to 1986. It was proposed that the draft resolution would go out for one month's public consultation and would come back to the Court meeting in November for final approval to confirm the name change for the Chair.

Court approved Draft Resolution 713 - Named Chair – Sir Alexander Stone Chair in Commercial Law to move forward for public consultation.

CRT/2024/10.12 Resolution - *Endowment Changes*

Court approved Resolution 708 - Reorganisation of Restricted Funds (Goudie and Stevenson funds).

CRT/2024/10.13 Chancellors Fund

Court noted the annual report from the Chancellors Fund.

CRT/2024/10.14 Ward Committee

Court approved the appointment of Cameron Marshall to the Ward Committee.

CRT/2024/10.15 Universitas 21 (*U21*)

Court noted that U21 LBG was established as a non-profit organisation (NPO) in Guernsey in 1997. However, new NPO legislation introduced in Guernsey in 2022, aimed at mitigating money laundering and financial crime risks, had significantly complicated operations for NPOs not physically based on the island. In response to these challenges, the Board of U21 had decided to form a new limited by guarantee company in the UK and pursue charitable status by registering with the UK Charity Commission and the University had been asked to be part of this company as one of the members of U21.

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Court approved the University being part of the formation of U21 as a limited guarantee company.

CRT/2024/11. Student Matters, including: SEC Report; SRC President update

CRT/2024/11.1 Rector update

Court noted the Rector's apologies and no substantive matters were raised.

CRT/2024/11.2 SRC update

The SRC President reported that there had been an excellent start to the year, with upwards of 15,000 attendees at the welcome fair during Freshers week. There had also been a large amount of engagement with all the clubs and societies. It was also noted that the SRC elections for Committee members were taking place on 17 October 2024 after which the new SRC Assessor on Court would be elected. The SRC President stated that the SRC encourages all students to get involved as it was a key way in shaping the student experience and ensuring that the student voice was present at all levels of the University.

CRT/2024/11.3 Student Experience Committee

Court noted that the Student Experience Committee was due to meet shortly and a report would be provided at the next Court meeting and it was also noted that student residences were at 98% capacity.

The Convener thanked the SRC President for his report.

CRT/2024/12. Reports of Court Committees

CRT/2024/12.1. Finance Committee

Jonathan Loukes, chair of the Committee, outlined the report from the Committee. It was reported that the Finance Committee had approved the investment request for £23.7m for the next phase of the NIIP and Court approved the investment request given the total project spend was £73m and total cumulative spend to date was £40.1m. The Committee had also received an update on the SRI Policy review, approved the TRAC Return for 2022/23 and had requested further details around the contingency amounts associated with works on the Kelvin building, which would be provided out of cycle – with a total additional value of £0.57m.

It was also reported that the Committee had discussed the issues with BACs salary payments to staff in June 2024 and the steps that were taken to prevent reoccurrence. Court noted that the issue had also been discussed at the Audit and Risk Committee.

The report was noted.

CRT/2024/12.2 Estates Committee

Stuart Hoggan, chair of the Committee, outlined the report from the Committee which had approved the Keystone Building Business Case, Estates Investment Plan for 2024/25 and had received an update on Sustainability.

The report was noted.

CRT/2024/12.3 Audit & Risk Committee

Elspeth Orcharton, chair of the Committee, reported that the Committee had received a briefing on the updated Risk Register. It was agreed that the updated Register would be included in

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Court papers for September 2023 for approval. The Committee also received internal audit reports on: Core Financial Controls: Treasury Management, Data and Analytics Framework, Data Retention for HR System Records, Operational Risk Management, Service Excellence Project Advisory Report and the Keystone Building Business Case.

Court noted that the Committee received the Internal Audit report for 2023/24 from KPMG and noted that for the 14 reviews completed in 2023/24: 3 were green; 4 were green-amber; 5 were amber-red; and two were advisory reports. The internal auditors had issued an annual report for 2023/24, which included an opinion on the adequacy and effectiveness of governance, risk management and control, and of the University's economy, efficiency and effectiveness (value for money) arrangements. The opinion was based on an assessment of the design and operation of the underpinning aspects of the risk and assurance framework and supporting processes; an assessment of the range of individual assurances arising from their risk-based internal audit assignments that have been reported throughout the period. This assessment had taken account of the relative materiality of these areas; and an assessment of the process by which the university has assurance over the registration requirements of its regulator(s).

The opinion for 2023/24 was that significant assurance with minor improvement opportunities could be given on the overall adequacy and effectiveness of the organisation's framework of governance, risk management and control. During the discussion the Committee noted that when reflecting on the range of internal audits undertaken in the year, as well as those specifically referenced above, KPMG have not noted any control deficiencies which prevented them from issuing an overall 'significant assurance with minor improvement opportunities' conclusion. The University Risk Register reflected the University's key objectives and risks and was regularly reviewed. It was also acknowledged that Court reviewed the Risk Register on a regular basis and the Audit & Risk Committee reviewed whether the University's risk management procedures were operating effectively.

The report was noted.

CRT/2024/12.4 IPSC

Frank Coton, chair of the Committee reported that IPSC had focused on cyber security, noting improved balance between prevention activities and business continuity discussions, leading to increased awareness and engagement. Key progress included near completion of a mandatory awareness-raising course for all staff and recruitment of new team members. IPSC had also considered the updated Business Case for the Network Infrastructure Investment Programme which was discussed earlier in the meeting.

The Committee had also received an update on Project Eos. A query was raised about issues that some staff were having with individual devices, and it was noted that any issues raised could be dealt with on a case by case basis however at present no major issues had been raised directly with the team managing the project.

The report was noted.

CRT/2024/12.5 People and Organisational Development Committee

Kerry Christie, chair of the Committee reported that the Senior Vice Principal and Deputy Vice Chancellor (Academic) had provided an update on the development of the University's next strategy including an overview and his reflections of previous strategic cycles. The Executive Director of People & OD shared an update on the appointment process for the new Principal & Vice Chancellor, acknowledged the ongoing development of the next University strategy, initiated a discussion on the review of the POD Committee, provided an updated on the annual pay negotiations, and invited the committee to join in congratulating recent UHR Award winners. The Committee had also received an update on the progress of P&OD transformation including system developments.

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A query was raised about the suggested changes to the People and Organisational Development Committee as the changes to the ToR had not been agreed by Court. It was agreed that the proposed changes would be reviewed with a proposal put to the Governance Working Group to bring forward to Court.

The report was noted.

CRT/2024/12.6 Remuneration Committee

Kerry Christie, chair of the Committee reported that following the conclusion of the appointment process for the new Principal and Vice-Chancellor, a recommendation had been put forward to the Remuneration Committee in relation to the salary package. The Remuneration Committee had approved the salary proposal. Court also noted that the Remuneration Committee had also agreed that should the new Vice-Chancellor & Principal choose to stay in the Principals Lodgings on campus, a market value for rent would be charged.

The report was noted.

CRT/2024/13. Any Other Business

CRT/2024/13.1 Members of Court

Court noted thanks to Elspeth Orcharton – Co-opted member – was attending her last meeting as a Co-opted Member as she would be stepping down in October before the next meeting. Elspeth had been a member of Court for 8 years, and of Finance Committee and Audit and Risk Committee, Ward Committee, and the Gift Acceptance Committee including Chairing of the Committees. Over that time, she had made a substantial contribution to the University and was leaving the University in a significantly stronger position. Court recorded its thanks to Elspeth and acknowledged the huge contribution and dedication to the University and wished her well for the future.

CRT/2024/14. Date of Next Meeting

The next meeting of Court would be held on Wednesday 20 November 2024 at 1.45pm with the venue to be confirmed. A Pre-Court briefing would take place at 12pm on the NSS Results.

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Court Context Card 20 November 2024 - Draft SRI Policy	
Speaker	**David Duncan & Gregor Caldow**
Speaker role	
Paper Description	Draft Socially Responsible Investment Policy
Topic last discussed at Court	Jun-24
Topic discussed at Committee	N/A
Court members present	N/A
Cost of proposed plan	
Major benefit of proposed plan	
Revenue from proposed plan	
Urgency	High
Timing	Immediate
Red-Amber-Green Rating	Green
Paper Type	For information and discussion

Paper Summary

The SRI policy has been updated to modernise the overall approach and also to improve ESG approach. Meetings have been held to discuss the policy with SMG, IAC, Finance Committee, SRC, student groups (including GAAFF) and Unions.

A questionnaire was issued to staff and students the results of which are included in the attached pack.   Around 5% of staff and students responded to the survey.   Staff were generally supportive of the policy, although both staff and students respondents wanted it to go further in divesting from companies who earn more than 10% of revenue from defence. Divestment is also supported by Trade Unions and the SRC. SMG are supportive of the policy and are not supportive of divestment.   Further feedback from SRC and Trade Unions around the representations process included requests to shorten the length of time an issue can be revisited (suggestion from 3 to 2 years) and to broaden the membership of future sub groups to a staff member on Court.

Topics to be discussed	As Court wishes
Action from Court	**to approve the Draft Socially Responsible Investment Policy**
Recommendation to Court	
	Finance Committee **RECOMMENDS the approval of the Socially Responsible Investment Policy - under Item 6 on the Court agenda**

Relevant Strategic Plan workstream	Agility, Focus
Most relevant Primary KPI it will help the university to achieve	Cash generation
Most relevant Secondary KPI it will help the university to achieve	
Risk register - university level	SMG001, SMG003 SMG012, SMG019, SMG021, SMG022

Demographics	
% of University	100% students
	100% staff

Operating stats	
% of	100% revenues
	100% costs
	100% profits
	100% real estate
	100% total assets
	100% total liabilities

Campus	All
External bodies	UK Government; UKRI; Scottish Government; SFC; USS; Glasgow City Council; Scottish Enterprise; NHS; industry partners
Conflict areas	
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	FRS 102 Financial Reporting Standards
Equality Impact Assessment	
Suggested next steps	
Any other observations	

SRI Consultation update Court

Summary

2394 responses with about 5% of staff and students

- 485 staff
- 1897 students
- 12 affiliate / general council

Overall Results

- There was broadly similar coverage of respondents across Colleges and US (CoA – 94, MVLS – 103, CoSE – 85, CoSS – 105, US – 98).

- Staff respondents were generally supportive of the tone and content of the policy (83%), whereas only 49% of student respondents supported it

- Most staff (81%) and student (86%) respondents were in favour of divestment with (37%) staff and (26%) of students had circumstances where they would permit reinvestment

- Results across both groups were generally aligned (except tone and content and balance of financial return)

- Only a slight majority of staff (52%) and student (56%) respondents felt that the proposed procedures for making representations on changes to the policy was clear and reasonable

Table of results

Question	Staff (yes)	Students (yes)
Do you agree with overall tone and content of the policy?	83%	49%
Do you agree that the University should "consider the balance and alignment between financial return and the wider impact of these investments on society"?	84%	53%
Do you agree with current exclusions (tobacco etc)?	95%	93%
Would you support exclusions even if these dimmish funds for scholarships and bursaries?	92%	89%
Do you think the University should exclude investment in defence firms which earn more than 10% of their revenues from defence-related activities?	81%	86%
Are there circumstances where you would allow reinvestment in defence firms?	37%	28%
Do you think the University's guidance to investment managers should specifically exclude companies with poor ESG performance?	89%	88%
Do you agree the University should require fund managers to be signatories to the UNPRI guidelines?	95%	94%
Is the proposed procedure for making representations on the University's investment policy clear and reasonable?	52%	56%

Responsible Investment Policy

Approved Date	XX 2024
Approver	University Court
Document Owner	Executive Director of Finance / Head of Financial Reporting, Tax & Treasury
Purpose	The investment strategy for endowment funds which have been endowed to the University for both specific and general purposes
Scope	Relates to Investment of University Endowment funds only

This policy does not cover the following;

University General Funds – Treasury Management Policy
Pension related Investments – Scope of Trustees

1. Introduction

Since its foundation in 1451, the University has relied on philanthropic support to achieve its objectives. Over the centuries, many buildings, teaching posts, research posts and scholarships have been funded by the generosity of donors. These donations are often endowment gifts – charitable funds held on trust to be used for the specific benefit of the University.

As trustees of the University, under the Charities and Trustee Investment (Scotland) Act 2005, the members of the University Court (the University's governing body) have a legal duty to do what is best for the University and its beneficiaries, These include those students and others who benefit from the proceeds of the University's endowment funds.

The University has a choice about how it invests these funds it needs to consider the balance and alignment between financial return and the wider impact of these investments on society.   The University believes that in making decisions about how to invest the funds it holds, ethical, social and environmental and governance issues ("ESG") should be at the forefront of its agenda. This policy outlines the University's approach to responsible investment and how it will be implemented.

The SRI is policy aligned with the institutional strategy and the values set out in that strategy. It is also consonant with *Glasgow Green* – the University's Strategy for Environmental Sustainability.

The University's commitment to environmental sustainability is underlined by our ranking of 12th in the world in the Impact Rankings 2024 (which focus on UN Sustainable Development Goals) and a ranking at 20th in the world in the QS Sustainability Rankings 2024.

As a reflection of our commitment to the SDGs and sustainability overall, we;

- were the first University in the UK to declare we would divest from fossil fuels within by 2024. This was achieved ahead of schedule with full disinvestment achieved by Sep 2023.
- were the first University in Scotland to declare a Climate Emergency
- are committed to a significant plan of action to achieve carbon neutrality by 2030

2. Investment Objectives

The University has a fiduciary duty to maximise returns from the University's investments, while ensuring that financially material risks are considered.

The University's endowment investments performance are reviewed on a total returns basis and have both a capital growth and income target. The terms of most of our endowments require the capital value to be maintained, while income can be reinvested in line with the terms of the endowment.

3. Governance

In order to achieve the objectives, the University Court has delegated responsibility for endowments to the Finance Committee which in turn appoints an Investment Advisory Committee (IAC) to provide expertise and oversight of its endowment investments. The Investment Advisory Committee has remit over the following:

1. To advise the Finance Committee and Court on investment policy.
2. To advise Finance Committee and Court on the impact of restrictions on return and growth objectives set by management and alternative proposals.
3. To appoint and replace Investment Managers to act on the University's behalf to deliver return and growth investment objectives set by management.
4. To monitor the activities and performance of the Investment Managers.

5. To ensure that the Committee's membership includes the skills and experience necessary to address its remit effectively. To this end, the Committee may request the Finance Committee to appoint additional members as required. The Chair of the Committee and Executive Director of Finance will participate in the selection process for a new member.

6. The Committee will from time to time undertake a review of its own performance and effectiveness as part of the overall review of Finance Committee.

The Investment Advisory Committee normally meets twice per year. It may meet more frequently at the request of Finance Committee or the Chair. A quorum for a meeting of the Committee is one third of its members, of whom at least one must be a lay member of the IAC.

The Investment Committee draws on advice from the Executive Director of Finance on the University's risk appetite with regard to investment returns and budgetary impact.

4. Responsible Investment

4.1 Approach

The University recognises that ESG factors play a role in determining risk and return. Moreover, it believes and considers that companies' effective management of the risks associated with ESG matters can lead to long term financial benefits as well as having a positive impact on society. This policy is designed to enable a socially responsible investment approach, whilst minimising any potential negative impact on investment returns.

The University has taken progressive steps over time to incorporate ESG considerations in its investment approach and intends to continue to evolve this. The University will:

- Require fund managers to be signatories to UNPRI guidelines
- Remain a signatory of Climate Action 100 and Institutional Investors Group on Climate Change (IIGCC)
- Consider additional signatory commitments at the request of the University Court or the Finance Committee
- Include assessment and scoring of ESG credentials as a fundamental part of the selection criteria for fund managers
- Apply exclusions in line with this policy and as agreed by the University Court
- Regularly review ESG performance in a time frame agreed by the IAC and which is expected to include:
  - Carbon footprint of investments over time and where practical comparison to benchmarks
  - Voting records of fund managers
  - ESG reports of fund managers and funds
  - Consideration and implementation of corrective actions including change of manager or funds where appropriate

4.1.1 Signatory requirements and commitments

In order for the University to align its approach to investments with its commitments to social and environmental justice, including its *Glasgow Green* strategy and wider sustainability objectives, the University has adopted the United Nations Principles for Responsible Investment (UNPRI) and requires our fund managers to be a signatory.

The UNPRI is a United Nations-supported international network of investors working together to implement its six aspirational principles. Its goal is to understand the implications of sustainability for investors and support signatories to facilitate incorporating these issues into their investment decision making and ownership practices.

The UNPRI Investment Reporting Framework defines the underlying components of ESG as follows:

- **Environmental**
  Biodiversity loss, greenhouse gas emissions, climate change, renewable energy, energy efficiency, air, water or resource depletion and pollution, waste management, ozone depletion, changes in land use, ocean acidification and changes to the nitrogen and phosphorus cycles.

- **Social**
  Human rights, labour standards, child, slave and bonded labour, workplace health and safety, freedom of association and expression, human capital management and employee relations, diversity, relations with local communities, activities in conflict zones, health and access to medicine, consumer protection and controversial weapons.

- **Governance**
  Issues relating to the governance of companies and other investment vehicles. For listed equities, these include: board structure, size, diversity, skills and independence, executive pay, gender pay gap, shareholder rights, stakeholder interaction, disclosure of information, business ethics, bribery and corruption, internal controls and risk management, and, in general, issues dealing with the relationship between a company's management, its board, its shareholders and other stakeholders. This category may also include matters of business strategy, encompassing both the implications of business strategy for environmental and social issues and how the strategy is to be implemented. For unlisted asset classes, governance issues also include matters of fund governance, such as the powers of advisory committees, valuation issues and fee structures.

The Principles for Responsible Investment are a voluntary set of investment principles that offer a menu of possible actions for incorporating environmental, social and governance (ESG) issues into investment practice.

The principles are as follows:

Principle 1:
- We will incorporate ESG issues into investment analysis and decision-making processes

Principle 2:
- We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3:
- We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4:
- We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5:
- We will work together to enhance our effectiveness in implementing the Principles.

Principle 6:
- We will each report on our activities and progress towards implementing the Principles.

The University is strongly committed to environmental sustainability; this is reflected in its divestment from fossil fuels and membership of both the Institutional Investors Group on Climate Change (IIGCC) and Climate Action 100.   Further details of both organisations are outlined below:

IIGCC - The Institutional Investors Group on Climate Change

Climate Action 100+

Signatories to other bodies may be considered and recommended by the IAC or be proposed through representations outlined in section 6.

4.1.2 Exclusions

The University will require investment managers to exclude direct investment in the following:

1. Tobacco production companies
2. Fossil fuel companies
3. Companies that manufacture controversial weapons
4. Companies that are in serious breach of international treaties to which the UK is a signatory.

Further exclusions will be considered as part of the representations process outlined in section 6.

4.1.3 Fund Managers

Fund Manager Selection

The investment managers who oversee the investment funds of the University are required to work to agreed investment mandates. As part of our investment manager selection process, the University requires fund managers to confirm that they have robust ESG policies in place. The University requires its investment managers to have adopted and be signatories of the UN Principles for Responsible Investment. It also requires them to hold companies to account by active engagement on corporate governance and use shareholder voting rights to influence company behaviour.

The Investment Advisory Committee will review the fund on a regular basis to determine whether areas require to be re-tendered to better align with our approach to ESG.

Fund Manager Reporting

The appointed investment managers are required to report regularly to Investment Advisory Committee. The investment managers will provide monthly valuation data and quarterly reports, which outline the performance of the University portfolio compared against the agreed benchmark. The investment managers will engage directly with the Investment Advisory Committee with attendance at IAC meetings and the provision of report. These must include an annual Environmental, Social and Governance report highlighting areas of greatest concern to the University, information on the engagement that has taken place with companies that the University has holdings in and voting records along with benchmark data on their progress towards net zero.

When a fund manager does not adequately follow this line, the University will consider changing the manager at an appropriate point in time.

5. Monitoring

In order to give effect to its commitment to this Policy the University will:

1. publish this Policy on its website following its approval by Finance Committee;

2. issue guidance to its investment managers responsible for the University's investments;

3. for segregated (direct) mandates, incorporate the exclusions into the relevant investment management agreements and agree how the exclusions will be achieved;

4. monitor fund managers' performance on areas of greatest concern including engagement and voting records;

5. delegate to Investment Advisory Committee the responsibility to monitor the operation and the effectiveness of the Policy and provide Finance Committee and Court with an annual update;

6. publish on its website annually a list of the companies and other investments in which funds are invested by the University; and

A report on the implementation of this policy will be submitted annually to the Finance Committee

6. Representations

Groups from within the University may make representations in respect of an investment or investments held by the University or to change signatory commitments. Representations should be made in writing to the University Secretary. Such representations will be considered on the following basis:

1. The key criteria against which specific cases would be considered would be (a) whether the issue raised was wholly contrary to the University's value systems either as reflected in the Mission Statement or the Strategic Plan; or (b) whether it raised wider issues of social, environmental and humanitarian concern.

2. Representations should be related to industries or specific companies whose activities or values appear – on the basis of clear evidence – to be so far removed from the University's core values as to give grounds for serious concern.

3. Cases would be considered by a Court group in the first instance. The group would comprise two lay members of Court, a Senate Assessor, an SRC representative from Court, the Executive Director of Finance and the University Secretary. The group would take into account the current extent of the fund managers' engagement with the industry or company with respect to the concerns raised.

4. The group might recommend to the Court that it should disinvest in the company. The Investment Advisory Committee would be requested to make the financial consequences of such a decision clear to the group during the course of its deliberations.

5. The Court may take into account any counter arguments presented by other individuals or groups in relation to possible amendments to the policy.

6. Once a decision has been reached following a representation, the Court would not normally revisit the same issue for at least three years.

Court Context Card 20 November 2024 - Learning and Teaching Strategy	
Speaker	Professor Moira Fischbacher-Smith
Speaker role	Vice-Principal (Learning and Teaching
Paper Description	Learning and Teaching Strategy Implementation update
Topic last discussed at Court	22 November 2023
Topic discussed at Committee	N/A
Court members present	N/A
Cost of proposed plan	N/A
Major benefit of proposed plan	
Revenue from proposed plan	
Urgency	High
Timing	2021-2025
Red-Amber-Green Rating	Green
Paper Type	**For information**
Paper Summary	This paper provides an update on the implemenation since it was approved in February 2021. The presentation to Court will provide an update on: the Learning and Teaching Strategy; strategic benefits & outcomes; project groups and activity; and internal barriers & dependenices. The Learning and Teaching Strategy can be found here https://www.gla.ac.uk/myglasgow/learningandteaching/ .
Topics to be discussed	As Court wishes
Action from Court	Court is requested to note the update
Recommendation to Court	to note the update
Relevant Strategic Plan workstream	
Most relevant Primary KPI it will help the university to achieve	
Risk register - university level	
Demographics	
% of University	100% of the UofG population
Operating stats	
% of	N/A
Campus	All locations
External bodies	UK & Scottish Governments; SFC;
Conflict areas	
Other universities that have done something similar	Sector wide
Other universities that will do something similar	Sector wide
Relevant Legislation	N/A
Equality Impact Assessment	N/A
Suggested next steps	
Any other observations	

L&T Strategy Unit

University of Glasgow

L&T Strategy Programme Overview
University Court 20th November 2024
Professor Moira Fischbacher-Smith

Learning and Teaching Strategy

Contents

Number	Section
1	Introduction
2	Learning & Teaching Strategy
3	Strategic Benefits & Outcomes
5	Project Groups & Activity
6	Internal Barriers & Dependencies
7	Appendices

A multi-year strategy implementation programme to transform the learning and teaching experience

"To develop and support our students through an excellent University experience so that they fulfil their academic potential and contribute in the fullest way possible to culture, society and the economy throughout their lives."

L&T Strategy → Innovation Strategy → Student Experience Strategy → Internation-alisation Strategy → IT Strategy → Estates Strategy → Civic Strategy → Research Strategy

STUDENT LEARNING EXPERIENCE

Cohorts in scope:

Undergraduate
PGT
Life-long and part-time learners

STUDENTS

STAFF

Staff in scope:

Academic Staff
MPA staff in College & Schools
Central Services Teams
Colleges & Schools' Leadership Teams

Strategic objectives to deliver our vision

- Equipping students for learning and working in a digital and skills-focused age
- Ensuring curricula reflect changes in knowledge and access to knowledge, and focus on global challenges
- Redesigning assessment so it is meaningful, iterative, inclusive and coherent across a programme
- Evolving our teaching to be more active and student-centred

Student Experience

Staff Experience

External Stakeholder

These objectives are founded on research evidence in education and reflect changes across the sector.

L&T Strategy 2020-2025
TIMELINE

Development of Covid response guidance & support

2020
Staff and student consultations completed, Strategy developed and released for start of academic year. Covid response guidance developed & shared via Glasgow Anywhere.

2021
Progress impacted by Covid recovery. Return to campus guidance and support for staff and students. Investment request for supporting resources within APG and ADD approved.

2022
Continued to support guidance on Covid for staff and students. APG Strategy team recruited. Workstream Leads, remits and membership agreed. Scoping activity commenced.

2023
Workstreams established and priorities agreed. Additional funding for Project Manager and L&T Comms Lead approved (and roles appointed). Governance established. L&T Webpage LTA published, C4L proposal agreed, Skills framework drafted. web pages and resources hub.

2024
Practice Enhancement Tool launched, C4L (inc ILP) Design and Development, Employability Skills Framework Toolkits to be developed. Commence consultation for 2025 - 2030 Strategy.

2025
Consultation to continue and L&T Strategy 2025-2030 to be published. Focus will be on Policy Changes, Launch of Employability Skills Framework and Curriculum 4 Life (Inc ILP course) testing.

L&T Strategy Implementation Programme

Strategic Benefits & Outcomes: QIA

Theme	Benefits	Measures & KPIs	Data Available Y/N
Quality of Learning Experience	Improve quality of student learning experience Improve feedback quality and return timeliness Active learning spaces being used effectively	Improvement of Student Survey & NSS results Improvement in Student Survey & NSS results Increase -appropriate usage of active learning spaces	Y - Need to analyse and agree specific measures and targets in addition to PSR and Annual Course Reviews Y. - Need to analyse and agree specific measures and targets Y - Evolving Teaching Practice work
Inclusion	Closing of the awarding gap for cohorts with protected characteristics Improved academic experience and outcomes for students with mental health and wellbeing concerns. Curriculum re-design to **embed** and **surface** skills and professional development within discipline (course / programme)	Closure of the awarding gaps for degree awards by protected characteristics. Reduction in related good cause, appeals and academic conduct cases Increase range of assessment types Increase in recognition of skills development – Career readiness survey, SS & PET	Y - Need to analyse to provide benchmark and set a target Y - Format is unknown. baseline needed (Leading Indicator) Y - Practice Enhancement Tool (PET) Y - More work needed to understand how we might measure this
Attainment of Skills & Professional Development	Students leave with the portfolio of skills for future career and lives* *includes Curriculum For Life, COIL and international mobility which is covered by the Global Glasgow KPIs Improve global & employer reputation supporting growth	HESA Graduate Outcomes Career Readiness Survey, SS & Practice Enhancement Tool Improvement in reputation	Y - Need to analyse to provide benchmark and set a target Y - Data available and need to analyse to provide benchmark and set a target N - Development required

Professor Wendy Anderson
Assessment & Feedback
(Practice and Policy Workstream)
Chair

Professor Wendy Anderson
Assessment & Feedback
(Practice and Policy Workstream)
Chair

Dr Kimberly Davis
Assessment & Feedback
(Practice and Policy Workstream)
Co-Chair

Learning and Teaching Policy Changes

- A better supported and simplified Course & Programme Approval process that removes perceived or actual barriers to curriculum change
- Boards of Studies to ensure that the LTA framework is considered in approvals
- Simplification and development of policy and regulation to support changes to the curricula (alongside APG)

Assessment and Feedback: LTA, AI and digital assessment

- LTA framework embedding
- Practice Enhancement Tool (PET) to be run for second year allowing data comparisons to inform next steps
- AI guidance (relating to A&F) updated and refreshed
- First pilots of digital assessment platforms under way

LEARNING THROUGH ASSESSMENT

Group 1: Projects, Activities, Outcomes & Impacts

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Assessment & Feedback					
Learning Through Assessment (LTA)	Launch, promote & embed the LTA Framework. This includes the running of initial workshops to support assessment changes and a review of requirements for feedback literacy.	LTA Framework fully embedded in programme / course delivery and quality assurance processes. Academic staff fully understand and appreciate the options available to them and assessments are well designed. Feedback is consistent, delivered within timescales, useful and understood.	Quality of Learning Inclusion Attainment of Skills	Alignment to Institutional KPI's: Student Satisfaction	
Practice Enhancement Tool (PET)	The PET is an annual survey relating to the understanding and use of LTA. First completed in 2024 this gives us a baseline of current practice. Case studies and recommendations are now being developed using the data.	We will have run the PET survey annually with improving results and completion rates. The data is well understood and supports the delivery of LTA.	Quality of Learning		

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Assessment and Feedback					
AI Guidance (relating to Assessment & Feedback)	Guidance for staff on the use of Generative AI within courses and programmes. Review and refresh currently underway for AY 24/25.	Staff & students are comfortable using AI consistently, responsibly and with integrity.	Quality of Learning Inclusion Attainment of Skills	AI Guidance (relating to Assessment & Feedback)	🟨
Project: Digital Assessment Platforms					
Pilot of Digital Assessment Platforms	Pilot to be run over AY 24/25 with two suppliers. Evaluation will run in parallel with recommendations to be produced.	We have implemented a scalable solution and the majority of assessments are now completed digitally through a managed platform.	Quality of Learning Inclusion	Alignment to Institutional KPI's: Student Satisfaction	🟨

Group 1: Projects, Activities, Outcomes & Impacts

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Learning and Teaching Policy Changes					
Course & Programme Approval: Process redesign, guidance review, update and implementation	A better supported and simplified Course & Programme Approval process that has removed perceived or actual barriers to curriculum change	Limited without a Curriculum Management System	Quality of Learning Inclusion Attainment of Skills	Alignment to Institutional KPI's: Student Satisfaction	🟨
Simplification of Regulation & Policy Changes	Simplification and development of policy and regulation, including; Co-location of programme information Addressing Inclusiveness Policy Development Schedule	A clear and simple policy framework that is more easily understood by both students & staff	Quality of Learning Inclusion		🟨

University of Glasgow

Maureen Bain
Physiology, Ageing & Welfare
Professor of Comparative Anatomy
and Histology

Michael McEwan
SAS - Academic Services
Senior Academic and Digital
Development Adviser

Stephany Biello
Psychology & Neuroscience Pedagogy
Unit
Professor of Neuroscience and
Biopsychology

Sarah Armour
Student Services
Head of Employability and Student
Opportunity

Curriculum For Life:

- Learning beyond the core discipline, that enables students to develop and demonstrate skills for the future workplace through an inclusive, accessible Curriculum for Life (C4L).
- New suite of courses that will sit alongside and complement core disciplinary learning opportunities: e.g. Interdisciplinary Learning Projects
- Students will have opportunity to learn in non-traditional ways as part of a credit bearing suite of courses, alongside their chosen degree pathway.

Student Skills & Futures

- A framework and supporting resources hub to support staff with greater embedding of skills within the curriculum
- A student facing identity for employability that covers the component elements of careers development, skills and experiences

Internships · Work Related · Creative Leader · CPD · Social Innovator · Core Discipline · Change Maker · Other · Global Citizen · Volunteering · Clubs & Societies

Review · Identify · Future Skills · Assess · Surface · Disciplinary Skills · Enhance

# Group 2: Projects, Activities, Outcomes & Impacts

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Curriculum For Life					
C4L - Proposal and framework	Develop framework to enable development of suite of credit bearing courses, that students will have the opportunity to engage in alongside their chosen degree pathway.	Suite of 32 courses embedded in C4L and available to students across all programmes	Quality of Learning Inclusion Attainment of Skills	Alignment to Institutional KPI's: Student Satisfaction Graduate Employability UG Mobility Proposed L&T arm of 'Glasgow Changing Futures'	🟧
Programme Archetypes Review	Establish an understanding of degree patterns, and to identify where, and how much of, the C4L can be offered to each undergraduate group	Space granted in degree types timetables for C4L. Enables the unpicking of existing complexities within the current course catalogue	Inclusion		🟧
Interdisciplinary Learning Project Courses	Design, development & delivery of 2 ILP credit bearing courses embedded in C4L.	2 courses embedded in C4L	Quality of Learning Inclusion Attainment of Skills		🟩

Group 2: Projects, Activities, Outcomes & Impacts

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Student Skills & Professional Development					
Student Engagement in Skills & Professional Development	Develop strategies to engage students with their skills development throughout their student journey including a coherent identify, communications and activities that help students to reflect on their personal skills and make the most of the opportunities they have to develop these whilst at University	Students are clear about the skills they are developing through their university journey. XX% Students in their final year reporting that they are in 'applying' or 'sorted' stage	Quality of Learning Inclusion Attainment of Skills	Alignment to Institutional KPI's: Student Satisfaction Graduate Employability UG Mobility	🟩
Surfacing & embedding skills within the curriculum	Develop an embedding employability framework (and supporting resource hub) that provides a coherent institutional approach to integrating employability within curriculum design and delivery and empowering students to confidently articulate both skills and knowledge value of their degree	Skills framework embedded in xx% UofG Programmes inc C4L Page 39 of 307	Quality of Learning Inclusion Attainment of Skills		🟧

Group 2: Projects, Activities, Outcomes & Impacts

Activities	Outcomes	Impact after 4 yrs	Map to QIA	Map to UofG KPI	RAG
Project: Personal Learning Platform					
Personal Learning Platform	Identify what tools will support students to record, evidence and reflect on learning activities that have supported their skills development	Personal Learning Platform solution agreed and rolled out for use across all Colleges / Schools	Attainment of Skills	Alignment to Institutional KPI's: Student Satisfaction Graduate Employability	🟥

L&T Strategy Communication & Engagement Activity

1st January 2024 – 31st October Summary 2024

Student Engagement

- Continued partnership with SRC
- Student engagement approach agreed and budget in place
- 16 Student Interns (850 hrs) recruited for Semester 1
- Monthly Student Panels, supported by Student Interns
- Working in partnership with Student Experience Strategy
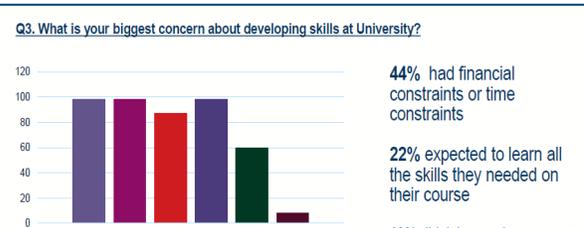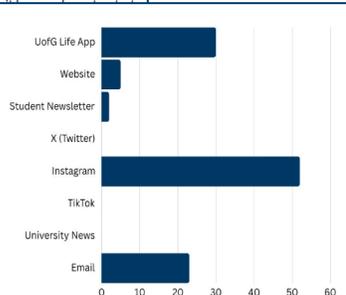
L&T Strategy Newsletter

- Published every 6 weeks, with the most recent published on 7th November
- 550 subscribers and increasing monthly
- Feedback very positive: 4.7
- Articles published on L&T webpage hub

L&T Webpage Hub

- Version 2 of L&T Webpages launched in March 2024, with ongoing enhancement
- Over 24,000 Hub visits and 5,400 new users year to date
- Collaboration on development across L&T Strategy Unit, Central Communication, Information Services and Student Experience Strategy Team

L&T Strategy In Brief: Newsletter Subscription

Subscribe Now

Internal Barriers and Dependencies
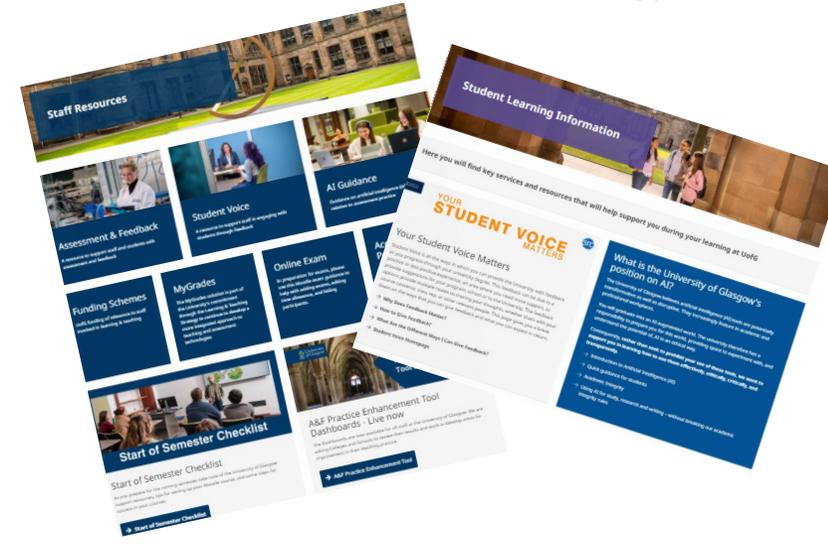
Internal Barriers	Ownership / Accountability
Competing Priorities and Drivers – Strategic Alignment	SMG
Capacity for Change (at all levels)	SMG / Colleges
University Culture	All
Data Availability & Integrity	IS and PIA
Student Engagement	Students and Academics and SAS
Fragmented Legacy Institutional Systems	IPSC

Internal Dependencies	Ownership / Accountability
Curriculum Management System (CMS)	L&T / Transformation
Keystone Building	Estates
Routes to Enrolment	Transformation
Student Engagement Analytics (MyPath)	IS /SAS
NSS Taskforce & Alignment	SMG
MyGrades Implementation	IS / Transformation
Student Support and Wellbeing Services Review – Services Excellence	Transformation / SAS

What else is new / next?

Resources

- New AVP – Curriculum position
- New Learning & Teaching Strategy Unit
- Resource requirements to go into Strategic Planning Review

Quality

- New Self-Evaluation Action Plan (SEAP)
- Realignment of QA and QE work in light of QESR and TQEF

Service Excellence

- Student Support and Wellbeing Services Review – Future state design
- UKVI Attendance monitoring 20 week improvement wave

Our Purpose: to develop and support our students through an excellent University experience so that they fulfil their academic potential and contribute in the fullest way possible to culture, society and the economy throughout their lives.

Values

- **Inclusive** policies and practices that promote student and staff wellbeing

- **Integrity** and **respect** in our behaviours, academic standards and quality

- **Collaboration** across staff and student communities, recognizing diversity of contribution and valuing collective endeavour

- Promoting **continuing professional and skills development** to support evolution in learning and teaching

- **Harnessing** curiosity, creativity and enterprise in our **research-rich environment**

- Promoting **excellence** through evidence based approaches and recognizing efforts and achievements

- Evaluating our programmes, teaching practices and our associated investments in technology in terms of their connection with and impact on **sustainability** and in particular, climate change

Pillars

Evolving Approach to Student-Centred Active Learning

- Redesigning teaching to support interaction
- Maximising, and supporting engagement with, blended learning opportunities
- Developing team approaches to design and delivery of teaching
- Redesigning formative and summative assessment to connect to real world challenges
- Developing students' independent learning and groupworking skills
- Enabling relationship building to support wellbeing and retention

Transforming curricula and assessment

- Connecting with real-world challenges
- Programmes and assessment that foster creativity and problem solving
- Programmatic and inclusive curriculum design and assessment
- Work-related learning, employer engagement and student-led practice engagement
- Flexibility to support relevant course combinations and multidisciplinarity
- Easier transition through routes to study

Students' Professional & Skills Development

- Short, stand-alone academic courses focusing on insights and skills and refreshed in light of employer feedback
- Professional and academic development focusing on integrity and behaviours
- Enhanced focus on graduate attributes
- New approach to articulate and demonstrate skills development

Outcomes

Students: Depth of disciplinary expertise through professionally recognized and externally valued curricula that connect with global challenges. Engaged learning through interactive teaching enabled by enhanced digital literacy, depth of focus on disciplinary skills and expertise, alongside development of professional skills and attributes to support career advancement. Opportunity to work in partnership within an inclusive and collaborative learning environment that supports a diverse student population studying online, on our campuses and with our TNE partners.

Staff: Well-supported teaching environment with opportunity and challenge to transform curricula and approaches to teaching, whilst building on the achievements during the coronavirus pandemic. Improved digital teaching and assessment environment, support for learning and assessment design and evaluation. Strengthened sense of community and multi-disciplinary and cross-organizational team working.

External Stakeholders: Contemporary and high-quality degrees supporting excellence in our graduates, professional recognition, engagement with and contribution to culture, economy and society and with flexible pathways through study that adapt to the evolving needs of society, government, employers, NGOs and our national and international partners.

Enabled by

- Investments in SMART campus, technology and analytics
- Improved learning environments and infrastructure
- Increased Staff Support and Development
- Consolidation of Online and Blended Learning Support & Expertise
- Enhanced Support for Enterprise and Student-Led Activities

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L&T Strategy Portfolio Structure AY2024/2025

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Court Context Card 20 November 2024 - REPORT FROM Finance Committee	
Speaker	**Jonathan Loukes**
Speaker role	Finance Committee Convenor
Paper Description	Finance Committee Report to Court
Topic last discussed at Court	Sep-24
Topic discussed at Committee	Nov-24
Court members present	Court members present at last meeting: J Loukes, S Hoggan, G Stewart, D Haydon, S Kennedy, MJ Brouwers
Cost of proposed plan	
Major benefit of proposed plan	
Revenue from proposed plan	
Urgency	High
Timing	Immediate
Red-Amber-Green Rating	Green
Paper Type	For information and discussion

Paper Summary

GC reported on the Draft Socially Responsible Investment Policy and updated the Committee on the results of the consultation. The Principal reported that SMG had recently discussed the policy and consultation responses with the potential impact on research, academic freedom and student career choice along with other ESG considerations being key factors. During the discussion a number of opinions were expressed in favour of the draft SRI policy but some expressed concerns that the policy did not go far enough.
With one member dissenting, the **Committee agreed to approve the draft SRI policy to Court** for broader discussion, with the possibility of amending the representation aspects. Court will be reviewing the Draft Socially Responsible Investment Policy **under item 4**.

The Committee reviewed the University Financial Statements for year ending 31 July 2024 which summarised the position, highlighting the strong financial performance and growth during the year, with an underlying surplus of £28.7m pre the movement in the USS pension Scheme. The significant movement in the USS pension scheme this year had led to a surplus after tax reported in the financial statements as £323.6m.
The Committee noted the main year on year movements, which included: a decreased income in tuition fees of £15.6m; an increase in Investment Income of £17.2m mainly due to an increase in bank interest; an increase in other income by £8.3m mainly due to an increase in residences and hospitality; and an increase in staff costs by £32.7m due to an increase in staff by 5.7% and salary increases
The **Committee agreed that the University Financial Statements should be recommended to Court for approval**, with appropriate changes to elements of the narrative to take on board comments from the FC and the ARC. The University Financial Statements are attached as **Annex 1.**

The Committee noted Paper 5 which summarised the current performance against KPIs and provided an overview of investments made in support of the strategy and their alignment to the strategy. The Committee noted that 27 business cases were presented for approval in FY23/24 and £51.2m was approved. It was agreed that an annual update would be provided to the Committee.

The Committee approved the investment request for £0.67m for the additional scaffold hire period to stabilise the rear façade of the terrace buildings located at 50-68 Hillhead Street and 73, 79, & 81 Great George Street and LA Fees to Stage 4.

The Committee also approved the opening of Euro money market accounts with Blackrock and Aberdeen Asset Management and the Tax Strategy for 2024/25.

The detailed report for item FC/2024/15- Executive Directors report is attached as **Annex 2.**

Topics to be discussed	As Court wishes
Action from Court	**to approve the Draft Socially Responsible Investment Policy- taken under Item 4**
	to approve the Financial Statements for 2023/24
	other items for noting
Recommendation to Court	Finance Committee **RECOMMENDS the approval of the Socially Responsible Investment Policy which will be discussed under Item 4 on the Court agenda**
	Finance Committee **RECOMMENDS the approval of t**he Financial Statements for 2023/24

Relevant Strategic Plan workstream	Agility, Focus
Most relevant Primary KPI it will help the university to achieve	Cash generation
Most relevant Secondary KPI it will help the university to achieve	
Risk register - university level	SMG001, SMG003 SMG012, SMG019, SMG021, SMG022

Demographics	
% of University	100% students
	100% staff
Operating stats	

% of		
	100%	revenues
	100%	costs
	100%	profits
	100%	real estate
	100%	total assets
	100%	total liabilities

Campus	All
External bodies	UK Government; UKRI; Scottish Government; SFC; USS; Glasgow City Council; Scottish Enterprise; NHS; industry partners
Conflict areas	
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	FRS 102 Financial Reporting Standards
Equality Impact Assessment	
Suggested next steps	
Any other observations	

University of Glasgow
Finance Committee
Minute of Meeting held on Wednesday 6 November 2024

Present:

Stuart Hoggan (SH (Chair)), Jonathan Loukes (JL), Mary Jane Brouwers (MJB), Gregor Caldow (GC), Laurie Foulds (LF), Prof Dan Haydon (DH), Prof Simon Kennedy (SK), Pablo Moran Ruiz (PMR), Prof Anton Muscatelli (AM)**,** Gavin Stewart (GS), David Thompson (DT) Mary Jane Brouwers (MJB).

In attendance:

Prof Frank Coton(FC), Dr David Duncan (DD), Amber Higgins (Clerk), Peter Haggarty (PH), Jacqueline Bett (Head of Tax, Treasury and Financial Reporting), Craig Chapman-Smith (Director of Strategy Implementation and Risk) (For item FC/2024/26 only).

Apologies:

Angus Ross

FC/2024/19. Summary of main points

- GC reported on the Draft Socially Responsible Investment Policy and updated the Committee on the results of the consultation. The Principal reported that SMG had recently discussed the policy and consultation responses with the potential impact on research, academic freedom and student career choice along with other ESG considerations being key factors. During the discussion a number of opinions were expressed in favour of the draft SRI policy but some expressed concerns that the policy did not go far enough.

  With one member dissenting, the Committee agreed to approve the draft SRI policy to Court for broader discussion, with the possibility of amending the representation aspects.

- The Committee reviewed the University Financial Statements for year ending 31 July 2024 which summarised the position, highlighting the strong financial performance and growth during the year, with an underlying surplus of £28.7m pre the movement in the USS pension Scheme. The significant movement in the USS pension scheme this year had led to a surplus after tax reported in the financial statements as £323.6m.

  The Committee noted the main year on year movements , which included: a decreased income in tuition fees of £15.6m; an increase in Investment Income of £17.2m mainly due to an increase in bank interest; an increase in other income by £8.3m mainly due to an increase in residences and hospitality; and an increase in staff costs by £32.7m due to an increase in staff by 5.7% and salary increases

  The Committee agreed that the University Financial Statements should be recommended to Court for approval, with appropriate changes to elements of the narrative to take on board comments from the FC and the ARC.

- The Committee noted Paper 5 which summarised the current performance against KPIs and provided an overview of investments made in support of the strategy and their alignment to the strategy. The Committee noted that 27 business cases were

presented for approval in FY23/24 and £51.2m was approved.   It was agreed that an annual update would be provided to the Committee.

- The Committee approved the investment request for £0.67m for the additional scaffold hire period to stabilise the rear façade of the terrace buildings located at 50-68 Hillhead Street and 73, 79, & 81 Great George Street and LA Fees to Stage 4.

- The Committee also approved the opening of Euro money market accounts with Blackrock and Aberdeen Asset Management and the Tax Strategy for 2024/25.

FC/2024/20. Declarations of interest

There were the following declarations of interest in relation to business to be conducted at the meeting: Arleen McGichen as Group Chief Internal Auditor for Royal London, as an ongoing declaration.

FC/2024/21. Minutes of the meeting held on Wednesday 11 September 2024

The minutes of the 11 September 2024 meeting were approved.

FC/2024/22. Matters Arising

No substantive matters were noted.

FC/2024/23. SRI Policy

GC outlined Paper 7 – Draft Socially Responsible Investment Policy and updated the Committee on the results of the consultation which had taken place from 14 October to 1 November 2024. The Committee noted that 485 staff, 1897 students and 12 affiliates had responded to the consultation which represented around 5% of the University community.

The Principal reported that SMG had recently discussed the policy and consultation responses with the potential impact on research, academic freedom and student choice along with other ESG considerations being key factors. The importance of the defence industry to national security also needed to be balanced in any policy decision. It was noted that after considering both sides of the issue SMG had agreed to recommend the draft SRI policy for approval.

During the discussion a number of opinions were expressed in favour of the draft SRI policy but some expressed concerns that the policy did not go far enough. The Committee supported the opinion that any divestment decision should not include restrictions on research, academic freedom or career choices for students. However, one member raised concerns in relation to the limited staff representation on the group to consider cases put forward and the lack of consideration by SMG for the strong support for divestment when assessing the consultation results.

GC and DD reported that discussions had taken place with the campus unions when drafting the consultation, alongside meetings with the Heads of School to ensure that staff were aware that the process was about to be launched. The SRI consultation had also been highlighted on a number of occasions in the campus newsletter. Further meetings with key stakeholders were due to take place before the formal presentation to Court on 20 November 2024.

The Committee noted that the draft policy allowed the University to manage its investments in a more dynamic way and allowed for broader ESG considerations with the potential to be able

to go further and divest from any areas. It was agreed that the policy could be strengthened by detailing the types of weapons that should be excluded.

During the discussion it was also noted that ESG was an evolving area with fund managers regularly reviewing their approach. It was also an area that the Investment Advisory Committee spent a significant amount of time discussing.

The Committee discussed the benefit of annual report from IAC to Finance Committee and Court on its activities during the year, including ESG.

The Committee agreed to approve the draft SRI policy to Court for broader discussion, with the possibility of amending the representation aspects.

The Committee noted that DH also wished that his dissent to the decision not to divest fully from defence firms be recorded in the minutes.

FC/2024/24. University Financial Statements

The Committee received the financial statements for the year ended 31 July 2024.

Jacqueline Bett, Head of Tax, Treasury and Financial Reporting summarised the position, highlighting the strong financial performance and growth during the year, with a underlying surplus of £28.7m pre the movement in the USS pension Scheme. The significant movement in the USS pension scheme this year had led to a surplus after tax reported in the financial statements as £323.6m.

The Committee noted the main year on year movements , which included: decreased income in tuition fees of £15.6m; an increase in Investment Income of £17.2m mainly due to an increase in bank interest; an increase in other income by £8.3m mainly due to an increase in residences and hospitality; and an increase in staff costs by £32.7m due to an increase in staff by 5.7% and salary increases.

The Committee further noted: the main underlying movements in the Operating Surplus, adjustments from the management accounts, movements in the Balance Sheet; and Cash & Deposits (cashflow) movements.

The Committee welcomed the Annual Report and suggested some changes for the current report but also some areas to consider for future reports. The Committee felt that greater prominence should be given to staff and students along with teaching in the main activities section of the report. The Committee also noted that it would be beneficial to include more details about the change of the Principal and the process that had taken place to appoint the Principal. It was also noted that the cash flow and investment figures should be explained in more detail in the Director's report.

During the discussion it was noted that the HE Sector faced a challenging time and the recent increase in National Insurance employer contributions would deepen the financial instability in some institutions. Concerns were also raised in relation to sustainability and reaching the Net Zero by 2030 as the figures in the report showed that the University was returning to pre-covid levels. The Committee noted that the Audit and Risk Committee had recently discussed the roadmap for reaching the target and it was also noted that the Estates Committee remit would be amended to include Sustainability to help drive forward the business cases for the measures outlined in the roadmap.

It was also noted that the Financial Statements had improved greatly over the last few years and the Committee felt that it would be beneficial to consider bringing in a 3rd party organisation to provide more support with the final drafting stage.

The Committee agreed that the University Financial Statements should be recommended to Court for approval, with appropriate changes to elements of the narrative to take on board comments from the FC and the ARC.

FC/2024/25. Accounts: Subsidiary Companies/University Trust, year ending 31 July 2024

The Committee noted the accounts for subsidiary companies and the University Trust.

FC/2024/26. Benefits Realisation

Craig Chapman-Smith, Director of Strategy Implementation and Risk outlined Paper 5 which summarised the current performance against KPIs and provided an overview of investments made in support of the strategy and their alignment to the strategy. The Committee noted that 27 business cases were presented for approval in FY23/24 and £51.2m was approved. The majority of these were Estates maintenance, redevelopment and refurbishment projects. The largest projects submitted to the Committee were the Enterprise Integration Platform, Bute Gardens Cladding, Library Annex and the Veterinary Research Facility.

During the discussion it was noted that historic business cases had not been as consistent identifying the benefits and work was being undertaken to tease these out more clearly. The Committee also acknowledged that there were a number of projects in the pipeline in key areas such as IT and finance, and it was important that the University had the capacity for significant changes. It was also noted that it was important that the benefits were not double counted and it was clear if the benefits listed matched those in the initial business case – i.e. *we said.. we did.*

A query was also raised about business case writing and sponsorship training as these had been identified as key areas to ensure the success of projects and it was reported that external training was in the process of being procured.

The Committee thanked Craig for the update and noted that an annual update would be provided going forwards, with the next update due in November 2025.

FC/2024/27. Investments Applications

FC/2024/27.1 Hillhead St & Great George St – Project 2 – Additional Scaffold Hire Period & LA Fees to Stage 4

PH briefly outlined the investment request for £0.67m which covered additional funding for two critical components to stabilise the rear façade of the terrace buildings located at 50-68 Hillhead Street and 73, 79, & 81 Great George Street which will allow the development to Stage 4 whilst retaining the protection by means of the existing scaffold.

The Committee approved the investment request for £0.67m for the additional scaffold hire period and LA Fees to Stage 4.

FC/2024/28. Project SIERRA ERP

The Committee noted Paper 8 which provided an update on Project SIERRA – Shaping Integration Enterprise Reporting Research & Accounting. The Committee noted that the costings for the project were not confirmed at present as it depended on the package that was purchased but key aspects of the project included looking at data cleansing, the systems specifications, and the right levels of delegation. The Committee noted that a key driver in the University would be adoption of the system rather than adaptation of it. It was also reported

that at various stages of the project, externals would be brought in to provide assurance for both senior management but also for Court and its committees.

The Committee agreed, that along with the Audit and Risk Committee, they would receive a detailed briefing in Spring 2025 on Project SIERRA.

FC/2024/29. Executive Director of Finance report

FC/2024/29.1 Director's Update

GC also outlined the Director of Finance report and the following areas requiring a decision were discussed:

- UK Government Budget – NI increase of around £9m per annum (£3m in this year) which will require further savings to protect the operating cash margin.
- [redacted]
- CBRE – the Committee noted that discussions were ongoing with the management team to try to resolve the ongoing issues.
- Out of cycle approvals – the committee noted two approvals – School of Computing Science and Vet Postmortem Suite.

FC/2024/29.2 Approvals

The Committee approved the opening of Euro money market accounts with Blackrock and Aberdeen Asset Management.

The Committee approved the Tax Strategy for 2024/25.

FC/2024/30. Table of Actions

Action	Date Due	Notes
Refine the 6 month overview of the investment requests	March 2025	Executive Director of Finance
Approve the draft SRI policy to the Court for broader discussion, with the possibility of amending the representation aspects	November 2024	University Secretary and Executive Director of Finance
Approval for the University Financial Statements to be submitted to Court following amendments	November 2025	Executive Director of Finance
Benefits realisation to be an annual update	November 2025	Director of Strategy Implementation and Risks
Approval for £0.67m for the Hillhead St & Great George St project	November 2024	Executive Director of Estates
Detailed review of Project SIERRA	Spring 2025	Deputy Director of Finance

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Approval of Euro money market accounts with Blackrock and Aberdeen Asset Management	November 2024	Executive Director of Finance
Approval of Tax Strategy	November 2024	Executive Director of Finance

FC/2024/31. AOB

No substantive matters were raised.

FC/2024/32. Date of Next Meeting

The date of the next meeting was noted as 29 January 2025.

REPORTS & FINANCIAL STATEMENTS

FOR THE YEAR TO 31 JULY 2024

THE TIMES
THE SUNDAY TIMES

GOOD
UNIVERSITY
GUIDE
2024

SCOTTISH
UNIVERSITY
OF THE YEAR

WORLD CHANGING GLASGOW

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INTRODUCTION

WELCOME FROM THE PRINCIPAL

Anton Muscatelli

Principal and Vice-Chancellor

I am pleased that the University of Glasgow has once again retained a strong financial base despite the challenges facing UK universities. It is incredibly important that we work to sustain this strong performance – not just for our students and colleagues, but also to continue our work to make a real impact on society. In that context, the University has improved its position in the Times Higher Education (THE) Impact Rankings which measure the contribution of universities to the 17 United Nations' Sustainable Development Goals (SDGs). Glasgow was ranked 12th overall in the world which places us first in Scotland and third in the UK against tough competition.

Our 573-year history has been closely intertwined with that of the city of Glasgow and we remain committed as a University to fulfilling our role as a trusted anchor institution for the city. We are continuing our development of the Glasgow Riverside Innovation District (GRID), where we see an opportunity to reimagine our proud Glaswegian industrial heritage for the 21st century. Through GRID we are also fulfilling our civic responsibility for local communities. For example, we recently launched the GRID Civic Fund, which is allowing charities and local groups to apply for small grants awarded by the University.

Work continues on the new Health Innovation Hub adjacent to the Queen Elizabeth University Hospital in the GRID which will catalyse new innovations in healthcare and life sciences, providing space for some of Glasgow's most promising new spinouts. Importantly, the Hub will also provide hundreds of jobs, as well as opportunities for skills development with local College partners. Indeed, in the past year we signed a Memorandum of Understanding with Glasgow Clyde College to work together on ambitious projects to boost productivity, growth and inclusion across the city region. Glasgow is now very

much front and centre in some of the major high-potential technologies and sectors for the UK. In the last five years Glasgow has consistently ranked in the top 20 of the top 100 most innovative cities in the world and recently ranked 2nd in the UK behind London as an emerging tech destination. Around 1/3rd of Scotland's life sciences base is situated in the Glasgow city region, with more than 120 health start-ups, and our University is at the heart of this innovation. In March, London Economics published a new report highlighting that the economic impact of the University's cancer sciences and the Cancer Research UK Scotland Institute (formerly Beatson Institute) on the West of Scotland equates to around £503m.

Glasgow's potential has been recognised by major industry players and by the UK Government, with funding awarded to lead six Innovation Accelerators across a range of areas. The University also leads one of five new quantum technology hubs funded by the UK Government, and is a partner on a second hub. The new Secretary of State for Science, Innovation and Technology, Peter Kyle MP, launched these hubs during a visit to Glasgow in July and welcomed the sector's efforts to bridge the

WELCOME FROM THE PRINCIPAL (continued)

gap between brilliant ideas and practical solutions. This comes at a time when the University has been commemorating the bicentenary of our alumnus and one of the greatest inventors and innovators the world has seen, Lord Kelvin. Throughout this year we are evaluating Kelvin's legacy and exploring how Kelvin paved the way in some of the key technologies – like sensors, semiconductors and AI – needed to boost productivity and support a just transition to net zero.

As a civic institution we recognise that whilst we have vast R&D and innovation strengths, the work we do as a University must transcend this. The very fabric of our societies relies on having strong institutions which stand with those most marginalised in society. That means we must endeavour to support humanity in its greatest need and that is why we have this year strengthened our partnership with the Council for At-Risk Academics and extended our offering of Sanctuary Scholarships. We have also strengthened our international partnerships and networks. For example, through our membership of The Guild of European Research-Intensive Universities and our partnership with the African Research Universities Alliance (ARUA), we have launched a new network of Clusters of Research Excellence to build research capacity in Africa and foster collaborations between our two continents.

Closer to home, we also launched 'Scotland Beyond Net Zero' in January with the University of Edinburgh. This landmark initiative has been launched to bring together Scottish universities to address the climate emergency and will see our sector catalyse action and empower policymakers, organisations and industry to make informed change to help Scotland reach its climate targets. This commitment builds on our own Glasgow Green strategy and the investments we have made to ensure the University is playing its part in the drive to net zero.

Looking to the year ahead, at Glasgow we remain committed to providing a welcoming and attractive destination for learners. We are fortunate that so many students from around the world choose to study here, each making an important contribution to our community, and whilst we are proud of the comprehensive student experience we offer, we know there is more to do, particularly when considering the development of our estate and providing the enabling spaces needed to support learning and extracurricular activities.

Over the course of the summer, I have taken the opportunity in tandem with my colleagues in senior management to reflect on two important sources of feedback from students: the Student Survey (our own in-house survey) and the National Student Survey (NSS). The results of these two surveys provide some important pointers for us to strengthen our provision year on year, especially in the face of growing pressures on our students. The direct feedback from students contains extremely insightful suggestions on how we can enhance their experience. Indeed, it is essential we work in partnership with students to understand their perspectives and co-design new ideas and approaches. We have set out our aspirations to enhance the student experience still further. We are placing the student experience at the centre of the ongoing work to implement our Learning and Teaching Strategy and Student Experience Strategy, and we are committed to doing more to advance progress in this area as a senior management group.

We know there will be challenges for our sector in the months and years ahead, not only in terms of funding but also in ensuring delivery of an excellent academic and non-academic University experience for students. These challenges necessitate careful planning for a range of scenarios, but equally require investment in our student and staff experiences, and in our research excellence if we are to continue to compete on the international stage. We will take a resilient and adaptable approach, listening to the needs of our community and investing in our estate, IT infrastructure and in service excellence. Given this context, I am delighted that Professor Andy Schofield, currently Vice-Chancellor of Lancaster University, will succeed me as Principal in October 2025. Professor Schofield has an extremely distinguished academic record and possesses the ambitious strategic vision and leadership experience to take the University forward into its next successful chapter.

As we continue with our ambitions then I have no doubt that our University community can continue to inspire students, grow our world-class research and weather this turbulent economic period.

Anton Muscatelli
Principal & Vice-Chancellor

OUR UNIVERSITY AT A GLANCE

Awarded our **6th** Queens Anniversary Prize

1st in Scotland
3rd in UK
12th in the World

out of 1,963 institutions
THE World Impact Rankings 2024

2nd in Scotland
11th in the UK
78th in the World

QS World University Rankings 2025

16th in Europe

QS World Rankings: Europe University rankings 2025

Welcomed
33,851
undergraduate and postgraduate students in 2023-24

20th in the World out of 1,400 Universities

QS World Sustainability Rankings 2024

over **300,000**

global alumni community

£1.8bn

investment
planned in buildings, infrastructure and information technology over the next 15 years

Placed in world **Top 100** Universities for 6th year in a row

THE Times Higher Education World University Rankings 2025

£40m

of investment income in 2024 growing from £23m in 2023

7,630

full-time equivalent staff members in 2024 increasing from 7,221 in 2023

£203m

average annual research income since 2020-21

93% of University research is world leading or internationally excellent
Research Excellence Framework (REF) 2021

£49m

of bursaries and scholarships awarded in 2024 compared to £44m in 2023

Erasmus Mundus
20th Anniversary Award
1 of only 10 European Universities to be recognised with the Institutional Award

YEAR IN PICTURES

MoU signed with Arab American
University Palestine
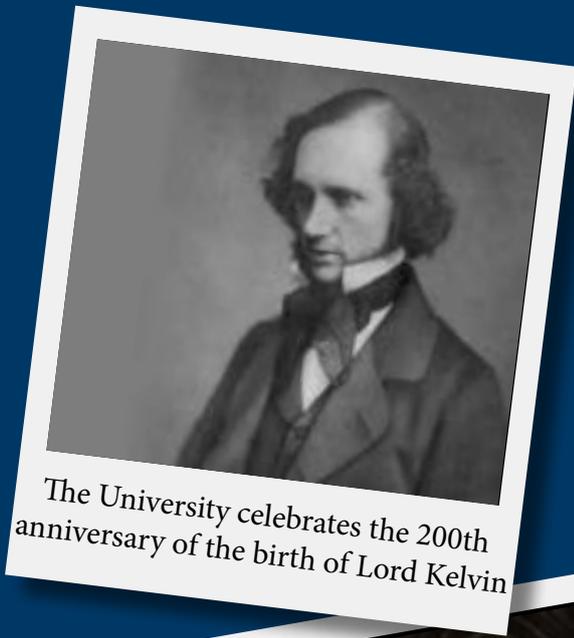
The University celebrates the 200th
anniversary of the birth of Lord Kelvin
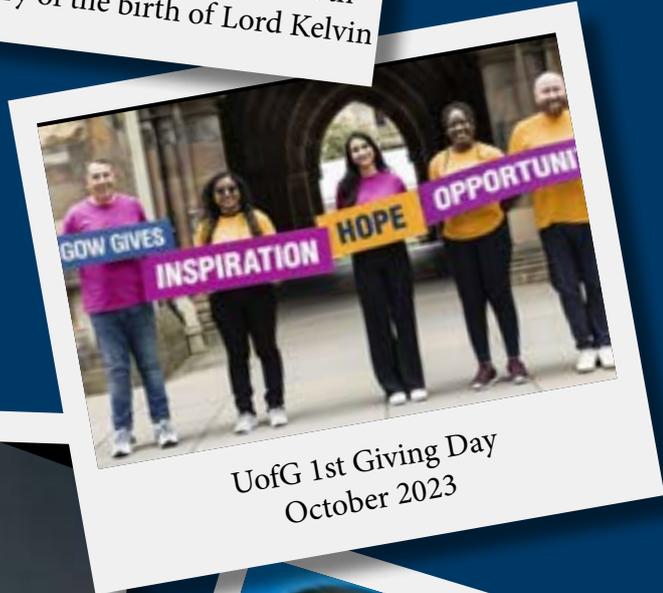
UofG 1st Giving Day
October 2023

Queen's Anniversary Prize
Centre for Robert Burns Studies
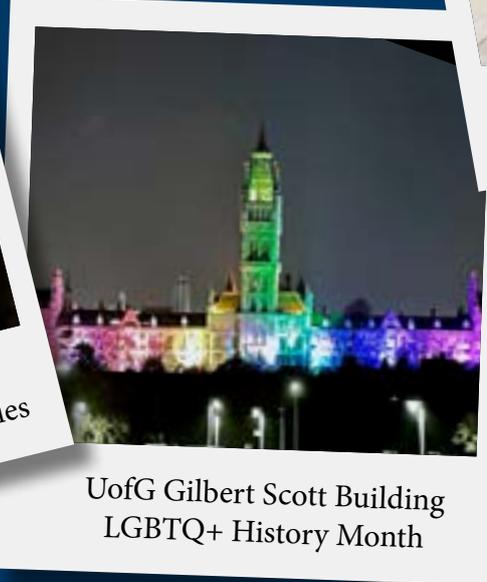
UofG Gilbert Scott Building
LGBTQ+ History Month

New British Record
UofG Alumna Laura Muir

UofG Divests from Fossil Fuels
September 2023

Science Secretary, Peter Kyle, visits UofG to
meet quantum technology researchers

YEAR IN PICTURES (continued)
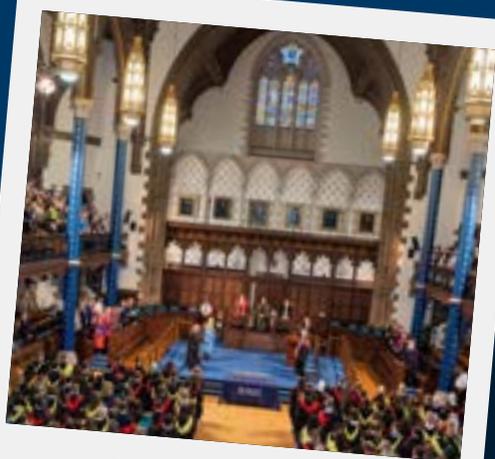
UofG Graduations
Summer 2024

Handwritten equations and diagrams submitted by staff for the Maths and Stats building

Confucius Institute at UofG celebrating Chinese New Year

Pride Flag raised over UofG campus
Pride Month

Professor Sir Anton Muscatelli announces retirement plan for September 2025

Adam Smith Business School
Opened December 2023

Tree Planting across 11 hectares
Cochno Farm

Madison Gold Medal - Cycling
UofG Alumna Neah Evans

STRATEGY
AND VALUES

WORLD CHANGING GLASGOW 2025

OUR STRATEGY: WORLD CHANGERS TOGETHER
As individuals we can achieve the incredible: together we can change the world

Our **VISION** is to be The World-Changing University

Our inventions, interventions and innovations have helped to shape the social, cultural and economic prosperity of our city, our country and civilisation itself. We have been changing the world since 1451, and we are just getting started.

Our **PURPOSE** is transforming lives through ideas and action

Our teaching inspires our students. Our research inspires the world. Working alongside one another at the forefront of discovery, our staff and students use their developing skills and new-found knowledge to educate, to heal, to fight for justice and equality, to advance global society and to flourish as purposeful individuals with the power to make a difference.

Our **MISSION** is to bring a community of world changers together

We seek the finest minds from around the world to join Glasgow's growing international University community. Drawing strength from each other, and inspiration from the people, societies and cities we serve, our diverse body of staff, students and alumni come together as one Glasgow community, driven by a unifying desire to change the world for the better.

Our World Changers Together strategy supports the long-term realisation of our vision by recognising the fundamental importance of a culture of open cooperation - not just as colleagues and mentors or students and teachers, but as a community of discovery that reaches beyond its walls and draws inspiration and strength from its connections and partnerships worldwide: excellence that's part of something bigger.

Key to the realisation of our vision is our continuing success within the six strategic pillars of a world-changing University. These are described in more detail in the 'Operating Review - Vision in Action' section.

The strategy is articulated across three themes:

Community

People centred, globally engaged

- Leading with our values and putting our people first

- Engaging with our civic mission via our local and global communities

- Strengthening our partnerships to amplify our local impact

Connectivity

Collaboratively minded, digitally enhanced

- Creating space to connect through new collaborative and social space on campus

- Investing in our digital realm to enhance the staff and student experience

- Adopting collaborative technologies for frictionless and flexible work and study

Challenges

Solution focused, impact oriented

- Embracing challenge-led research to address the needs of global society

- Reimagining our curriculum to prepare students for a challenging and changing world

- Building a sustainable future through our research, education and actions

The following pages contain more detail about how we are applying these themes to deliver impact to society.

STRATEGIC THEME: COMMUNITY

The University of Glasgow understands that its central mission runs far beyond research and teaching to the knowledge that we share with the world, the contribution we make to society and the benefits that we bring to our communities. Working around our three central pillars of Community, Connectivity and Challenges, our work in 2024 builds on our previous and continuing achievements.

Our overarching commitment to our communities (at a local, city, regional, national and international level) will be set out in our new Civic Charter which is currently under development and subject to a consultation exercise. The Charter will build upon the significant number of existing institutional activities and provide a new, community-informed, strategic framework for their coordinated delivery and impact. To ensure that the Charter reflects the needs and views of both the internal stakeholders who will be leading on and delivering the activity, as well as the communities that the Charter aims to serve, the development process has been driven by consultation and collaboration. When launched, the Civic charter will be shared via the UPP Civic University Network of which UofG has been a member for several years as this will allow us to share best practice and informally benchmark across the sector.

COMMUNITY

Many of the initiatives and interventions we have developed over the years are as relevant and effective now as they were when we first introduced them. In the past year we have strengthened our work in this area through the creation of a Civic Engagement Strategy and Board to complement our Economic Development Board and Directorate in delivery of key projects such as the Glasgow Riverside Innovation District, Strength in Places Living Laboratory, and the Civic Grant Fund.

The University's 'Open Lab'

Equally importantly, we have spearheaded engagement and collaboration between researchers and community groups to co-design potential solutions to difficult societal challenges. The 'Open Lab' (supported by CIVIS, a European alliance of civically engaged universities) in partnership with the Glasgow Centre for Population Health, launched a seed fund enabling community organisations to work together with researchers possessing expertise relevant to the organisation's remit.

UOG hosted representatives from the CIVIS Alliance to formulate a framework for CIVIS student-led projects

'Open Lab' Initiative - Solutions for Change

This is a partnership of the Glasgow Open Lab and the Talent Lab Programme for Researcher Development. The Solutions for Change tackles societal challenges felt by local community groups. Teams of researchers were supported to work with third sector, non-profit, and community organisations over a two-month period to explore and co-create solutions to these challenges. Teams have access to a fund used to pay community partners for their time and facilitate wider stakeholder participation.

A researcher and community group session held in our Advanced Research Centre

Topics in the 2024 programme have spanned food waste, technology for young carers, the role of artificial intelligence in the charitable sector and the future of one of Glasgow's key cultural assets, the Winter Gardens at the People's Palace on Glasgow Green. Following the period of co-working, teams presented their outcomes at a showcase event attended by University and external guests including senior representatives from the City of Glasgow and Glasgow Life. Key findings and outcomes of the projects are made openly available, and teams and partners receive advice and guidance on next-stage development.

University of Sanctuary

In November 2022, UofG was awarded University of Sanctuary status in recognition of our commitment to supporting those who have been forcibly displaced from their homes, and we have committed to an ambitious three-year action plan, the delivery of which is overseen by a cross-institutional Sanctuary Working Group. Over the coming years, the University will be expanding the support available to refugees and asylum seekers by increasing the number of study opportunities for applicants seeking sanctuary in the UK for humanitarian reasons, as well as increasing the financial support made available by us. We have increased the number of Sanctuary Scholarships from 20 to 30 for 2025 entry and have agreed an expansion of current HESPAL agreement to increase support for Palestinian applicants for 2024 from three to five places (PGT & PGR).

STRATEGIC THEME: CONNECTIVITY

CONNECTIVITY

Funders are increasingly drawn to projects demonstrating strong linkages and dependencies across complex operational environments based on project co-design, aligned objectives, harmonised effort, combined resources, pooled risk and shared success. Formed around novel collaborations and innovation partnerships, such projects require careful design and management and thrive on positive feedback loops, virtuous circles and high levels of partner awareness and trust.

Our approach to research is one of continuous improvement and building on such experiences in inter-agency, cross-college models aimed at grounding our research in the real-time environment for maximum impact and societal effect. Strong examples of this can be found in Scotland Beyond Net Zero and Glasgow Changing Futures.

Launch of the Scotland Beyond Net Zero Initiative, hosted at Dynamic Earth

Scotland Beyond Net Zero
Launched in January 2024, Scotland Beyond Net Zero (SBNZ) is a collaboration between climate and sustainability experts from across Scotland's research communities whose collective contribution will be of significant benefit in Scotland's drive towards a net zero society. As co-founding partner with the University of Edinburgh, the University of Glasgow is now one of ten member institutions. SBNZ harnesses the strength of universities across Scotland to advance innovation, research collaboration, community engagement, and inform policymaking across six core themes: built environment, energy, finance, food, natural systems, and transport. In June 2024 SBNZ launched a new seed fund with awards of up to £15k. The fund aims to foster new collaborations which will drive interventions for Net Zero in Scotland.

Investing in our Digital realm to enhance the staff and student experience

- We have rolled out smart campus technologies to create an empowering and user responsive environment
- We will upgrade our digital systems to create higher quality user experiences
- We will expand our network to offer pervasive connectivity across our campuses

Please refer to page 28 where IT investment is covered in more detail.

Professor Anton Muscatelli and Mark Pears at the Opening of the Clarice Pears Building

Official Opening of The Clarice Pears Building
Tuesday, 12 September 2023 saw the official opening ceremony of the Clarice Pears Building, the new home of the School of Health and Wellbeing. The official opening was attended by donors to the building, partners of the school and representatives from several of the community groups that have been working with the Clarice Pears Building. The event was a chance for visitors to tour the space and learn more about the work being done within the building.

This state-of-the-art building brings together researchers to work with third sector organisations, local government and the NHS. This collaborative environment will support researchers to tackle some of the world's biggest health challenges and inequalities both in Glasgow and around the globe. The ground floor of the building is also home to the Byres Community Hub, a welcoming space that is open to the public and hosts interactive exhibits, research exhibitions and seminars. The Byres Community Hub also offers opportunities for local community members to participate in research and networking events with other like-minded organisations.

STRATEGIC THEME: CHALLENGES

CHALLENGES

Scotland's Higher Education community is faced with fundamental challenges which will reshape the way we work in the coming years. The University will adapt to this new environment through a renewed emphasis on our considerable economic impact and the importance we will place on interdisciplinary research, particularly on priority topics such as population health and sustainability.

Given the changing environment we need to reimagine our curriculum to prepare students for a challenging and changing world. We have scaled up our distance, online, upskilling and international collaborative course options to meet the needs of a changing global economy and society. Evidencing our contribution to the world around us will become increasingly important and we will invest in new metrics systems which track and report on our work in research impact, innovation and economic growth. Across the four colleges we are developing more structured approaches to the implementation and evidencing of social impact and progress towards UN Sustainable Development Goals supported by dedicated impact officers and a formal system for the recognition and reward of research impact in our academic community. Underpinning this, we have consolidated our position as a leading world university in sustainability through our global ranking as 12th of 1,963 universities in the THE World Impact Rankings 2024.

"Increasingly, we do not only want to be recognised as one of the best universities in the world, but we also want to be the best university for the world. I'm grateful to each and every member of our community who has played their part in addressing each of the 17 UN SDGs and supporting our University to make a tangible difference to society."

Professor Sir Anton Muscatelli, Principal and Vice-Chancellor of the University of Glasgow

Professor Jaime Toney joined Glasgow Changing Futures as Academic Lead for Sustainable Futures

Glasgow Changing Futures

As a strategic institutional investment, Glasgow Changing Futures (GCF) is the University's commitment to integrating research, innovation, education, partnerships and influence to advance solutions to local, national and global societal challenges. Initially our priority areas for action and focus will be on 'Sustainable Futures' and 'Healthy and Equitable Futures'. Our collaborative and inclusive work programme will develop high-impact solutions addressing these fundamental challenges and help consolidate the University's reputation as a major global influence over the coming years. Built around a dedicated academic and operational team, GCF will refine and prepare its long-term objectives and operational plan through the next stage of intensive consultations in 2024-25 to explore and shape the programme's investments and activities, and positioning this at the heart of a refreshed Research Strategy from 2025 onwards. GCF has now appointed an inaugural Director (Academic) and a Programme Head to drive forward the consultation and planning process.

BUILDING A SUSTAINABLE FUTURE

SUSTAINABLE DEVELOPMENT GOALS

As a values-based University, we are actively seeking to build a sustainable future through our research, education and actions. We will:

- Actively adopt and advance the United Nations' Sustainable Development Goals (SDGs)
- Create greener, healthier and more sustainable campuses within our communities
- Evolve our operations and ways of working to meet our commitment of being carbon neutral by 2030

Our contribution towards the UN's Sustainable Development Goals

In June 2024, Times Higher Education published its 2024 findings on the performance of universities globally against the 17 SDGs which were adopted by the UN in 2015. The University's ranking places us **12th in the world**, out of 1,963 institutions.

Our top SDGs included:

9th Place

11 SUSTAINABLE CITIES AND COMMUNITIES

Make cities and human settlements inclusive, safe, resilient and sustainable

10th Place

10 REDUCED INEQUALITIES

Reduce inequality within and among countries

12th Place

15 LIFE ON LAND

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

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We are a **Disability** Confident Employer and offer a guaranteed interview for applicants
Reduced inequalities

We have installed **50** sustainable water fountains on campus
Clean water and sanitation

We planted **300** trees as a legacy of hosting the inaugural Global Sustainable Development Congress
Partnerships for the goals

We are an Accredited **Living Wage** employer
Decent work and economic growth

450 windows draughtproofed as part of University Gardens conservation
Sustainable cities and communities

23rd Summer University for young adults on 'Liveable cities for a sustainable future'
Quality education

We employ over **10,000** people
Decent work and economic growth

SUSTAINABLE DEVELOPMENT GOALS

Students from **140** countries
Reduced inequalities

Net Zero In 2020 we set a target to achieve carbon neutrality by 2030
Responsible consumption and production

23,898m² of space in the new buildings of our Western Campus is available free of charge for use by third sector and not-for-profit groups
Reduced inequalities

Our economic contribution to the UK economy has been valued at around **£4.4bn**
Decent work and economic growth

Lighting upgrade in our Molema Building and solar panelling in the Fraser Building is estimated to save **56 tonnes** of CO2 emissions
Affordable and clean energy

UofG spinout company, Chemify, has raised more than **£33m** to digitise chemistry
Industry, Innovation and Infrastructure

We have harvested enough **rainwater** on the roof of the James McCune Smith building to fill an Olympic-sized pool
Clean water and sanitation

More information on our commitment to the UN SDGs is available at: https://www.gla.ac.uk/explore/unsdgs/

CLIMATE RELATED ACTIONS

As a world-changing University, the University of Glasgow is reacting to the global climate crisis. Putting climate change at the heart of our agenda is consistent with our status as a values-driven institution which aims to change lives for the better, for our own community, for the world at large and for future generations.

Governance

- University Court receives regular updates from the Director of Sustainability.
- Sustainability is included in the Investment Case decision making process.
- The governance diagram shows the current structure and reporting mechanism for Sustainability and Net Zero targets. The Sustainability Working Group is jointly chaired by the University's Chief Operating Officer and University Secretary and by the Director of the Centre for Sustainable Solutions.

Examples of Governance Decisions

- Clyde Mission Net Zero Group - The University's Senior Management Group decided to support the University's leadership of the strategic regeneration Clyde Mission Net Zero group and its acceleration to net zero.
- The University is one of the six initial signatories of the UKRI concordat recognising the need to change how we conduct Research & Innovation as well as promote wider solutions. We agree to take shared action now and into the future to reduce and eliminate our own environmental impacts and emissions and achieve the transition to sustainable practices.

University of Glasgow Sustainability Governance

Board Level	University Court
Sub-Committee Level	Senior Management Group / Estates Committee
Organisational Level	Sustainability Working Group
Working Groups	Carbon Reduction Delivery Board / Travel Policy Working Group
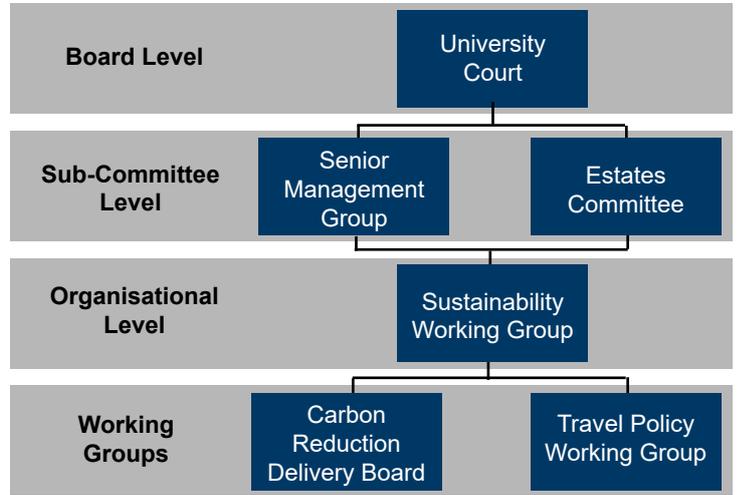
Strategy

In order to inform and operationalise the delivery of Glasgow Green and the University's Carbon Management Plan, a three tier Climate Neutral Estate approach has been adopted.

The approach is to make every operational asset of the University carbon neutral (in operation) and resilient to the changing climate.

1 Operational
Immediate day-to-day operational improvements like energy efficiency interventions.

2 Tactical
Medium term / Larger scale tactical interventions like major fabric improvement works to make the estate ready for large scale district heating or climate adaptation works.

3 Strategic
Working in collaboration with city and region partners on 'macro scale' solutions that require collaborative and innovative approaches to energy and climate resilience.

Net Carbon Neutrality by 2030

£1.35m
The University's investment in feasibility work to develop a series of fundable projects that will enable the delivery of this aim.

Reduce our carbon emissions based on 7% per annum target and use carbon offsets to become carbon neutral by 2030

Identified 32 major projects
These feasibility studies will inform the net zero pathway.

CLIMATE RELATED ACTIONS (continued)

Risk Management

Potential Risk Areas Identified by the Sustainability Working Group

| Risk Identified	Time Horizon	Impact	Proposed Mitigating Actions
Inability to manage and reduce energy cost and carbon emissions	Short to Medium Term	Risk of a larger net emissions burden	Complete a macro scale heat and power feasibility study. Define and implement a heat recovery programme within our heritage estate. Integration of renewable energy generation and operational management efficiency to reduce exposure to external market pricing.
Lack of sustainability funding	Short to Medium Term	Could hamper our ability to achieve net zero targets, particularly by 2030	Prioritise pipeline projects based on 'Cost per tonne of Carbon' to help inform business cases. Take a whole systems approach to lead to greater operational efficiency. Engage with academic and professional colleagues to bring forward internal expertise.
Inability to recruit appropriately skilled sustainability staff	Short Term	Inability to successfully manage the workstreams	Seek to develop internal resource where possible and engage with external market as required.
Inability to plan for legislation changes	Medium Term	We do not correctly track and plan for the changes that new sustainability legislation will bring going forward	Maintain focus on legislative and policy environment and plan and implement changes where necessary.
Reliance on others to upgrade infrastructure	Medium to Long Term	Delays in our net zero journey.	Early engagement with key stakeholders to understand current status of infrastructure and lobby for its upgrade.
Inability to address challenges and costs of offsetting	Medium to Long Term	Unable to secure appropriate offsetting to allow us to meet our target	Focus on new campus buildings to provide future proof sustainable solutions. Prioritisation of investment in the maintenance of our estate to projects that will directly contribute towards carbon neutrality. Create a biodiversity plan. Engagement with preferred organisations to help inform scale of suitable offsets available. Robust focus on reduction of Scopes 1 and 2.
Failure to control and reduce business travel to an appropriate level	Short to Long Term	Travel reduction contribution impacts on the overall net zero target performance	Review of strategic travel and transport policies. Ongoing travel guidance for staff. Provision of travel data to staff to build awareness. Targeted focus on long haul conference travel.

Metrics and Targets

2023-24 Emissions Carbon Footprint Data (measurements in tCO$_2$e)

Total 56,507 tonne CO$_2$e

Fleet Vehicles 178

Waste Production 327

Staff/Student Commuting 7,669

Business Travel 15,687

Gas/Oil Consumption 19,330

Electricity Consumption 11,580

Home Working 1,473

Water Consumption 75

Refrigerant Emissions 188

Scopes 1, 2 and 3

Note - student travel and supply chain emissions not included
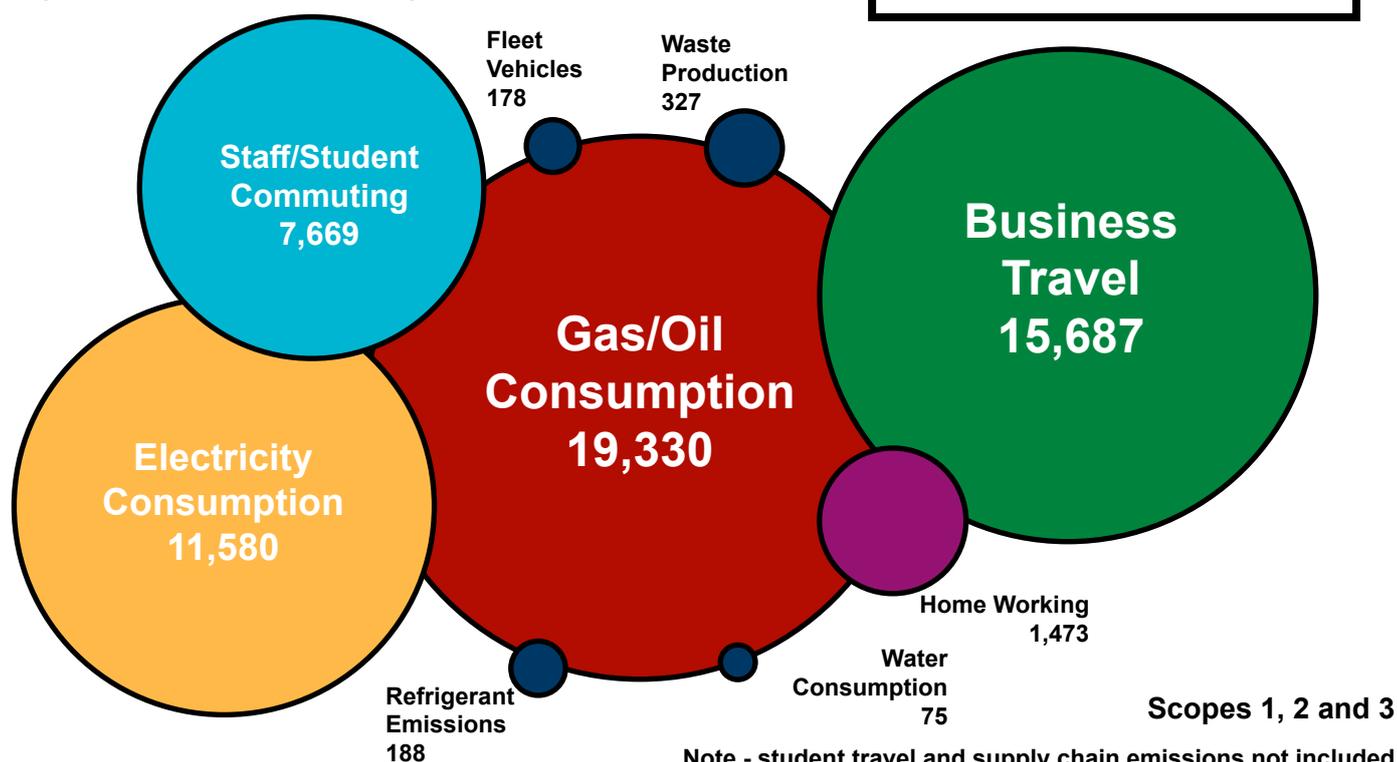
CLIMATE RELATED ACTIONS (continued)

The table below shows the University's Carbon Footprint breakdown based on the current year data to 31 July 2024 and the five most recent returns submitted under the Public Bodies Climate Change Reporting requirements. Over this six-year period the University has supported a student headcount growth of 17.5%.

	2018-19 emissions (tonne CO_2e)	2019-20 emissions (tonne CO_2e)	2020-21 emissions (tonne CO_2e)	2021-22 emissions (tonne CO_2e)	2022-23 emissions (tonne CO_2e)	2023-24 emissions (tonne CO_2e)
Gas Consumption	17,500	19,779	18,652	15,551	17,239	19,330
Fleet Vehicles	430	130	104	155	176	178
Refrigerant Emissions	1,265	333	207	468	26	188
Electricity Consumption	16,990	12,185	11,253	11,645	10,840	11,580
Business Travel	13,194	7,322	245	4,212	12,311	15,687
Staff/Student Commuting	10,021	6,216	948	7,654	7,453	7,669
Waste Production	685	505	304	201	254	327
Water Consumption	273	315	1	89	83	75
Home Working	-	-	1,845	829	1,397	1,473
Annual Total	60,358	46,785	33,559	40,804	49,779	56,507

The emissions in the year have increased for the following reasons:
- Increased business travel (+3,400 tonne CO_2e) compared to 2022-23
- The inclusion of previously unreported energy related emissions from Dumfries, SUERC and other leased assets (+2,235 tonne CO_2e)
- Increased electricity consumption (+700 tonne CO_2e) and gas consumption (+2,000 tonne CO_2e), including from new buildings (Adam Smith Business School and IHW)

Therefore, renewed focus is required during the coming year and initiatives are described below. We are confident the plans we have will get us to our 2030 target of net zero.

Actions to Progress Our Journey to Net Zero by 2030

There are a number of initiatives, either in progress or planned, in order to reach our goal of Net Zero by 2030. A selection of these are outlined below:

Cochno Biodiversity Enhancement Project Fraser - 21,000 trees planted

Building - Solar PV installation and Display

Waste Heat Recovery - Partick Pumping Station

Shieldhall Heat Project

GUEST Ecohub Opening - In co-operation with Student Experience team

Business Travel Working Group - cross University working group set up to tackle rising business travel emissions

Woodland and Biodiversity Management planning

Climate Adaptation and Biodiversity design work for green roofs and green walls

Capital Projects Sustainability Assessment - review of projects and investment process to improve early engagement and identification of risk and opportunities

Net Zero
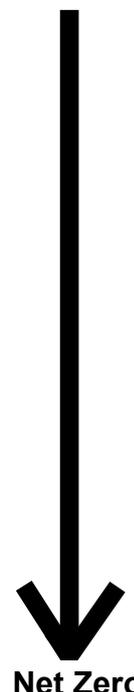
OPERATING REVIEW
VISION IN ACTION

World Class Research

The University's diverse research community is highly recognised for the quality of its research and its global impact. Our researchers are renowned for collaborating with partners locally and internationally to build dynamic teams to advance knowledge across a broad range of disciplines. As an institution, we embrace and support curiosity-driven, applied and challenge-led research.

At the heart of our research ambitions is ensuring an adaptive environment that aligns with the changing national and international research, development and innovation landscape. Our values-based research strategy empowers our research and researchers to thrive.

In response to the changing landscape and to implement our research strategy, we have invested in our researchers through:

•**Strategic Research Initiatives** (SRI) team, established in 2022 to work with academic and research professional staff across the Colleges and in University Services. Working in partnership across the University, SRI has strengthened the support available to our academics, particularly for major, cross-disciplinary bids.

•**Declaration on Research Assessment** (DORA) addresses the need to improve the ways in which researchers and the outputs are evaluated. In April 2024, they published a case study on Glasgow, recognising our commitment to values-based research and efforts to ensure that research excellence and a healthy research culture are mutually reinforcing. Our Lab for Academic Culture was relaunched in mid-2024 with a renewed focus on maintaining, developing and enhancing positive academic cultures in which everyone can thrive.

Chemistry research in the Muzumdar-Shaw ARC Building

118 impact case studies submitted to REF2021	An annual average of 44 awards over £1m - an average amount of £3.2m	**3,140** PGR students in 2023/24	**14,000** public and school visitors to the ARC since opening
Talent Lab delivers 11 programmes on developing leadership in research, with 1,285 colleagues participating so far	**6th** in the Russell Group for income per R&T FTE in 2022-23	**93.1%** of research deemed 'World-leading' or 'Internationally excellent' in REF2021	**£1.2m** distributed through Glasgow Knowledge Exchange Fund
53 James McCune Smith Scholars since 2022	**£203m** average annual research income since 2020-21	Over **500** doctoral degrees awarded each year	**12th** in the world in THE Impact Rankings

Outstanding Teaching
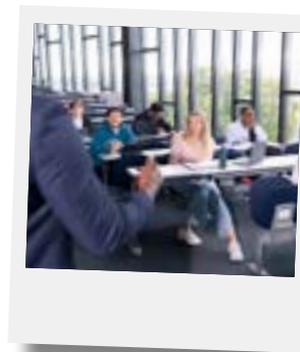
Our internationally renowned degree programmes are shaped by our rich, dynamic research environment which connects learning with global challenges. With an increased focus on new approaches to teaching that support students' skills and development, we work in partnership with our students to co-create knowledge and to develop the next generation of global thinkers and leaders, enabling students to make contributions to culture, society and the economy during and after their University lives.

A range of projects are underway across the University to enhance our digital assessment capabilities and others are planned in relation to supporting curriculum change. Schools are increasingly focusing on improving students' skills development and piloting approaches that support the implementation of the Learning & Teaching strategy which focuses on new forms of teaching and assessment. Making significant progress with these changes is particularly important given a number of our KPIs are not being met. We are redoubling our efforts to understand the drivers and implement changes that will improve our performance.

Performance against target is detailed below with the most up-to-date data available to us.

Teaching a management class in ASBS

•**Student Progression:** The University has set a target of 90% for student progression. The latest rate is 85%. Efforts continue to identify approaches to support retention and progression such as increased monitoring of student engagement as a pilot in our College of Science and Engineering.

• **Student Satisfaction:** The University achieved an overall satisfaction score of 77.5% in the 2023 National Student Survey (NSS) and unfortunately dipped in August 2024 to 75.9% in the context of an otherwise upward trend across the sector. Colleges are developing their response strategies for their programmes in light of the results for their areas, and there is to be a University Task force established to look at strengthening the coherence and visibility of responses to the NSS trend. Ongoing commitments through the L&T Strategy and some digital enhancements will target assessment and feedback. The Colleges have identified a range of actions relating primarily to these areas and to the student voice. They will be progressing these throughout the year while in tandem, the Senior Vice Principal And Deputy Vice Chancellor Academic, is leading a university-wide task group to identify University-level actions that can be progressed as a matter of priority over the next 12-24 months.

• **Graduate Employability:** This KPI is taken from the Graduate Outcomes survey and the University's UK rank moved to 32nd in the 2024 Times league table rankings (29th in the 2023 rankings). Our ambition is to climb from our current position into the top 20 in the UK. Student employability is an area we have made substantial investment in this year to increase the accessibility of careers services to students and to increase and diversify domestic and international opportunities to gain work experience. We are also developing ambitious strategies to embed employability within the curriculum.

• **Undergraduate Mobility:** the most recent figures showed 11.7% of the final year cohort of students confirmed as having had an international experience, up from 10.8% the previous year. In-country student mobility was decreased due to travel restrictions associated with the pandemic. Whilst the numbers are beginning to recover, financial concerns create new barriers to student involvement in this activity. We remain committed to increasing international opportunities both in-person and virtually over time and addressing barriers to engagement.

Lasting Impact

Our discoveries are only the starting point. Major societal challenges require creative solutions and novel collaborations – new ways to embed and communicate our research and teaching to provide the skills and influence to make a positive difference at the local, regional and global level.

Our strategic Glasgow Changing Futures initiative will seek to find solutions to societal challenges, enabled by interdisciplinary research, innovation, education and partnership, with an initial focus on 'Sustainable Futures' and 'Healthy and Equitable Futures'. We continue to strengthen our approach around the key principles of the United Nations Sustainable Development Goals (SDGs). The University's contribution to the SDGs is examined and measured through participation in the Times Higher Education Impact Rankings, which measure the contribution of universities around the world through the lens of the SDGs. Since we first participated in 2022, we have improved our performance year-on-year, with the most recent 2024 position being 12th in the world. This ranking is indicative of the strength and depth of our world-changing research, and the work of the whole University community.

The size and breadth of the University means it is a significant anchor institution and contributor to the Glasgow City Region (GCR) economy and beyond, directly employing almost 10,000 people, and supporting a student population of around 33,000 students from 140 countries, many of whom live and spend locally.

The University is in Partnership with Glasgow City Council and Scottish Enterprise to accelerate an inclusive approach to innovation at what is known as Glasgow Riverside Innovation District (GRID).

Encompasses 700 acres on the northern and southern sides of the River Clyde in the heart of Glasgow.

The University launched its GRID Civic Grant Fund in April 2024 to support communities in its surrounding areas. Intended to support local groups to make a positive impact for those living, working and learning within the innovation district. Funding support is available for a range of activities and projects,
- **equality, diversity & inclusion focused initiatives**
- **health, wellbeing and fitness & sport**
- **sustainability and climate change**
- **food poverty**
- **arts, heritage, and culture**
- **education and outreach**
- **finance/debt advice**
- **underrepresented groups**
- **community spaces**

GRID harnesses major educational and institutional assets to foster innovation and commercial excellence.

6 projects at the University and within GRID are among 11 projects from across Glasgow to receive a share of £100 million funding from the UK Government. The aim is to attract private R&D investment, create new jobs, boost regional growth and develop the technologies of tomorrow.

GRID is home to a significant number of anchor institutions and small and medium-sized enterprises.

Accounts for around 15% of the employment across the Glasgow City.

Our Into University learning centres have opened in the heart of some of Scotland's most disadvantaged communities as a practical response to the poverty and educational limitations that can impact the lives of young people.

Global Perspective

Our extensive international network of people and partnerships enables us to connect and collaborate with leaders across academia, industry and society. In doing so, we develop a truly global understanding of the world's most pressing problems and grand challenges – and the means and relationships through which we can use knowledge to make an impact. In fact, the University now ranks 12th in the world in the THE Impact Rankings, which measures a university's societal impact through the lens of the United Nations' Sustainable Development Goals.

Following several years of continued growth in international student numbers, like many institutions across the sector, the University experienced a reduction in its international student intake in the 2023-24 academic cycle. Responding quickly to an increasingly challenging and competitive landscape, the University implemented several changes to ensure that we continue to sustain and increase our international intake in both existing and new markets:
- Deployment of an expanded scholarship offering
- Enhanced recruitment and conversion activity
- Expansion of our in-country teams

At the same time, the University continues to expand our transnational education (TNE) footprint, with a new campus development currently in progress in Hainan, China, with our existing partner, UESTC.

Our International Strategy, Global Glasgow 2025, was launched in 2022, and sets out ambitious objectives for internationalisation. There is a continuous drive to:
- Attract international talent to the University
- Increase successful international research funding bids
- Develop international partnerships across learning and teaching, research, and innovation
- Improve the University's global reputation in support of improving the University's overall rank position in the world's top 100

In this year's THE Reputation Rankings, Glasgow reached our **highest ever position of 105th in the world**.

Optimising network activity has been a key focus of our partnership activity:
- A founding member of Universitas 21 and The Guild for European Research Universities
- The only UK university to join the CIVIS European University Alliance as an associate member
- A member of UArctic, a network of universities, colleges, research institutes and other organisations concerned with education and research in and about the North Pole

The International Education Strategy launched by the Scottish Government in 2023 aims to communicate to the world that Scotland remains open and welcoming for learners from across the globe and supports creative approaches to student mobility, particularly for EU learners post-Brexit. The University has successfully been awarded funds from the Turing Scheme to support outward, international student mobility, and we are thrilled that the UK has been allowed to rejoin the European Union's funding programme, Horizon Europe, which will allow us to further our research collaborations with our European colleagues.

Life-Changing Experiences

The implementation of the Student Experience Strategy in 2023 has focused attention on efforts to enrich the world of social events, sport, student led societies, volunteering, internships, international experiences and more that we offer students to enhance their learning, development and employment prospects.

In the University's Strategy we make commitments to do the following:
- Transform the student experience
- Prepare students to lead successful future lives and careers
- Provide students with fulfilling, rewarding and enriching co-curricular experiences, which will help them to understand and make their distinctive contributions to the world
- Support students in forging their own paths

Launched in 2023, our inaugural Student Experience Strategy aims to fulfil these commitments. This strategy includes a portfolio of 14 projects set to unfold over the next two years, offering students a broader range of opportunities to pursue their social, volunteering and community activities. Additionally, it will enhance the support available to them throughout their student journey with a particular focus on wellbeing, inclusion, and belonging as well as on physical and digital campus enhancements. This focused effort will enable students to better connect with others, develop new skills and enhance their overall university experience, employability prospects and academic success.

Students continue to benefit from the ongoing enhancement of our digital infrastructure with the virtualisation of desktop services introduced during the pandemic being extended and embedded into student induction and learning. This allows students to make greater use of the campus-wide study and teaching spaces as specialist software can be accessed through virtual desktops rather than being dedicated to particular desktop machines. Additional investment enabled the introduction of a TechBar, which centralised in-person support through the Library Reach Out services. This combines IT help and equipment loans in one location, which improves the student experience and digital skills in an extended support model in multiple locations.

We also continue to invest in the physical infrastructure with upgraded sports facilities recently opening in the Stevenson Building. The ongoing enhancement of catering and informal learning spaces remains an area of focus and recent data from the James McCune Smith Learning Hub shows that our ambition to create a 'sticky building' that supports effort to retain students is meeting expectations with 1st year undergraduate students (those most at risk of dropping out of their studies) utilising this space as the largest user group, for the longest period of time per day.

To deliver the best experience we can, we are working on a range of initiatives to enhance four key areas of the student's co-curricular experience. These will be developed over the next four years and are outlined on the following page.

Life-Changing Experiences (continued)

| OPPORTUNITY | *Providing students with more chances to explore, learn, and develop by pushing limits, experiencing new things, enjoying success and learning from failure, all of which will foster self-awareness, confidence and aspiration.* |

Club & Society improvement - a range of initiatives to increase club & society activity and enhance students' experience, from room bookings and event support, to services and storage, improving visibility and participation.

Careers, Employability & Opportunity expansion - transforming the scale and range of career support, internship, and part time job opportunities across campuses throughout time as a student.

Volunteering opportunity support - supporting a long-term one-stop-shop for a growing range of volunteer opportunities across a diverse range of interests and communities.

Postgraduate Researcher support - investing in tailored english writing support for doctoral study for postgraduate research students.

UofGLife App development - on-going development of features and functions that increase awareness of and access to many useful and fun aspects of student life.

| WELLBEING | *Integrating wellbeing into daily student life, developing awareness and skills to thrive, and when needed, connecting our students to the right support to overcome challenges and fulfil their potential.* |

Mental Health support - developing effective referral pathways for specialist NHS support if we can't provide all the help our students need.

Disabled Student support - improving how we provide alternative format learning materials and study support to provide a more proactive service to disabled students.

Student Support Digital Hub - developing a new and improved way to access the support needed by our students, including tools, tips, resources and access to specialist teams, first time, in real time.

| INCLUSION & BELONGING | *Helping our students to feel part of a welcoming, inclusive, and connected community, in an environment where we are all respected, supported, and celebrated.* |

Induction & Transition development - improving the way we support the welcome, orientation and induction of our students into UofG; through undergraduate study or into postgraduate study and research, providing tailored and timely resources.

Community & Inclusion expansion - providing more opportunities to connect and improve the UofG community, in-person, online, at a subject, club or society level, for all cultures, beliefs, identities and cohorts.

| PHYSICAL & DIGITAL CAMPUS | *Developing the best physical campus and digital environment that we can, enhancing the spaces and systems that underpin the time our students are at UofG.* |

EcoHub - developing a home on campus for all sustainability activities and support, from bike repairs to swap shops, seminars to a food pantry and tool library.

TechBar (ReachOut IT) - making IT support, training, and information more accessible via a walk-up, in-person service. More on-campus help when needed.

UofGLife App development - working towards a one-stop-app gateway to all key services, systems and opportunities of student life.

Inspiring People

Our people are the heart of our institution, and we are committed to providing an inclusive and supportive environment where all colleagues can contribute, thrive and reach their full potential. We continue to advance these ambitions through our focus on service excellence and enhancing colleague experience.

People & Organisational Development (P&OD) Transformation

Our P&OD functional transformation continues with the establishment of three hub-based teams - Case Management, UK Visas & Immigration Support and Shared Services. These were established to enhance process consistency, compliance, efficiency and the user experience aligned with our service excellence ambitions.

In parallel, we have delivered enhancements to our systems, adding functionality and automation across the employee lifecycle including onboarding, probation, occupational health and leaver support.

Culture & Values

Our focus on fostering a high performance, values-led culture has enhanced colleague engagement across the institution. Our annual engagement survey achieved its highest response and engagement rates (64% and 70% respectively). Our Code of Professional Conduct, rooted in our values, reinforces the behavioural expectations of all colleagues. Crucially, the Senior Management Group has reaffirmed its commitment to the University's values, which will feature prominently in our upcoming strategic cycle.

Equality & Diversity

Our Diversity KPIs show improved representation:
- Senior women at 34.7% (up from 32.8%)
- UK Black, Asian and Minority Ethnic colleagues 6.6% (up from 4.9%)
- Colleagues having disclosed a Disability 7.9% (up from 5.3%). We have encouraged diversity declarations and hosted focus groups to enhance the experiences of colleagues with disabilities

Our cross-campus campaign 'Together Against GBV' has increased awareness of Gender-Based Violence (GBV) and Sexual Harassment. This fulfilled a key recommendation from the 2022-23 KC-led report 'Independent review of the University's approach to addressing Gender-Based Violence' to improve awareness, signpost support for survivors, and enhance a safe and inclusive campus culture for our UofG community.
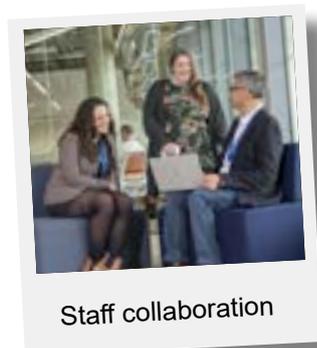
Staff collaboration

Recruitment

Demand for our in-house executive search service continues to grow, and despite the ongoing skill shortages in specific areas, we continue to successfully attract world leading talent, while heightening our employer branding in the market.

We have made considerable progress from a diversity perspective, having implemented our action plan to improve talent attraction and conversion rates among ethnically diverse candidates. The proportion of our population from Black, Asian and Minority Ethnic backgrounds has risen from 8.7% in 2018-19 to 15.3% in 2022-23, and 18.4% as of April 2024, across the University. Since the launch of 'Understanding Racism Transforming University Culture', we have focused on enhancing candidate experience and our employee-value proposition to attract diverse candidates, while collating detailed data on the recruitment journey.

Employee Value Proposition

We have enhanced colleague benefits to support physical and financial wellbeing aligned to our wellbeing strategy, and remain committed to developing colleagues through ongoing investment, having designed and launched:
- A new Career Framework to support Professional Services colleagues' career aspirations, enabling meaningful career conversations in planning their development towards experiencing a fulfilling career at the UofG
- A university-wide mentoring portal
- A designated management portal to enhance engagement between participants and their line managers within our flagship Early Career Development Programme
- A highly successful HeadStart programme to induct all new Heads of School
- A presentation and communications skills development centre

MAJOR PROJECTS

Since the commencement of our Investment Plan for Estates, Sustainability and Information Technology in 2017, the University has incurred spend to date of £0.7bn. The outward-looking 15 Year Investment Plan has a budgeted spend of £1.8bn. Therefore, by the end of 2038-39 the University will have invested a total of £2.5bn in buildings, infrastructure and information technology, ensuring that our campuses meet the ever-evolving needs of our community.

Opening Adam Smith Business School and Postgraduate Hub

A key development was the completion and opening of a £96m world-class facility, the Adam Smith Business School and Postgraduate Hub building in September 2023, the fourth new academic facility within the main campus. It underscores the University's dedication to creating the very best facilities for our researchers along with learning and teaching spaces to inspire our future world changers. This 11,600 sqm building, set within a re-imagined landscape, is home to the University's award-winning Business School and is designed to nurture connections between research, collaboration, and teaching.
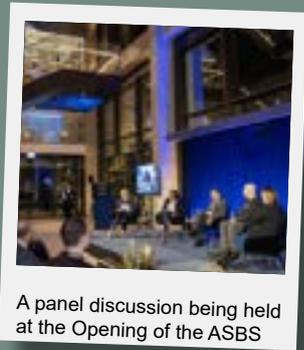
A panel discussion being held at the Opening of the ASBS

Restoring the 140-year-old Grand Staircase Stained-Glass Windows

The restoration of the Grand Staircase stained-glass windows began in January 2024. Renowned for its architectural and historical significance, the Grand Staircase, located in the Gilbert Scott Building, serves as the principal access point to Bute Hall and the Hunterian Museum. The project involves the careful removal of the original stained-glass windows, which are being restored off-site, with temporary PVC windows in place to ensure security and weather protection.

Hillhead and George Street Refurbishment Project

The University completed extensive external fabric repairs to the front elevation and roofs of the historic buildings on Hillhead Street and Great George Street. This 18-month project, which began in 2022, has successfully restored the buildings to a wind and watertight condition. The project emphasised sustainability and thermal performance enhancements, incorporating traditional slate roof coverings, overhauling the traditional timber-framed windows, and repairing the rainwater goods.

Approval of Keystone Building

The University has announced that it will construct a major new learning, teaching and research building on its historic Gilmorehill campus.

Construction of the Keystone Building is due to commence Nov 2024, with completion scheduled for the 2028/29 academic year. The development is projected to cost £300m. It will be a world-class facility dedicated to learning, teaching, and research, and accommodate around 3,600 students.

The new development will span a total of 27,000 square metres, making it the second largest building on the University's campus by size, after the Gilbert Scott Building.

Solar panel installation on Fraser Building

The University has invested in new solar panels on the roof of the Fraser Building, marking a significant step towards a more sustainable campus. This initiative aligns with the institution's commitment to achieve net zero by 2030.The 115 photovoltaic panels and 6 solar thermal panels installed will annually displace a total of 28 tonnes of CO2. This project builds on the success of similar installations on the Mary Stewart Building, Stoker Building, James McCune Smith Learning Hub and Mazumdar-Shaw Advanced Research Centre which together annually displace 18.3 tonnes of CO2.

MAJOR PROJECTS (continued)

Information Technology

The scale of transformation in Information Services is significant, with investment closely aligned to the University's ambitions to grow and transform the IT infrastructure across the campus. To maintain our network, hardware and systems, the University is committing to the upgrading of critical IT infrastructure campus wide, resulting in facilities that are more resilient, carbon efficient, secure and maintainable. During 2023-24 the University has prioritised investment in several key areas:

Systems, Networking and Infrastructure

- **Multi-Factor Authentication (MFA):** An extensive programme continued to roll out MFA across all student and staff devices to add additional layers of security.

- **Threat intelligence & vulnerability management:** The University has continued to make significant investment in our threat and vulnerability initiatives, ensuring that we have access to real time data to track threats, respond, plan and make changes to university systems and data.

- **Threat detection & incident response:** A 24/7 security operations centre has been procured to provide threat detection and response to ensure the University can quickly respond to attacks and plan appropriately.

- **Incident response readiness** has been championed, testing staff susceptibility through a simulated phishing campaign and hosting an incident desktop exercise with executive stakeholders.

- **Strategic platforms for networking** have been commissioned and we have progressed with the first phase of refurbishments across the campuses. Dumfries campus and a range of buildings at Gilmorehill have transitioned to the new technology and we are preparing for the full rollout starting in 2024-25.

- **Project Sierra:** The University is embarking on a three-year project to replace and enhance our existing Finance systems.

Transformation

- **The Process Enabled Change (PEC)** project which is on track to deliver many 'tactical' improvement work packages in time for Registration & Enrolment of AY2024-25.

- **The Customer Relationship Management (CRM)** project which has made strong progress, gathering and refining functional requirements across the institution with a view to the immediate and long-term benefits of this technology.

- **The Automation Service** has focused on delivering automations in External Relations and Student & Academic Services this academic year, as well as continuing the roll out of the Extension Requests automation across the institution - another opportunity to standardise processes. To date, we have saved over 19,000 hours, which is equivalent to approximately 19 full-time employees. This compares to the 7,910 hours reported a year ago. Recent deployments include the implementation of E-visa uploads and data entry automation, personalised enquiry management, and the ongoing scaling of extension requests across Schools.

FINANCIAL REVIEW

FINANCIAL HIGHLIGHTS

£958.6m
consolidated income

£929.9m
consolidated expenditure
(excl. USS movement)

12%
growth in endowment reserve

£387.4m
net funds (note 18)

£496.8m
campus re-development spend
since 2016-17

£28.7m
underlying surplus before other
gains/losses (excl USS movement)

£1,427.1m
total net assets

£34.3m
net cash inflow from operating
activities

£267.7m USS
provision released in year to nil

£55.7m
capital expenditure in year

INCOME

Funding body grants
£182.7m

Research grants and contracts
£221.3m

Tuition fees and education contracts
£395.2m

Investment income
£40.4m

Other income
£111.7m

Donations and endowments
£7.3m

EXPENDITURE

Other operating expenses
£367.5m

Staff costs
£503.7m

Interest and other finance costs
£8.4m

Depreciation
£50.3m
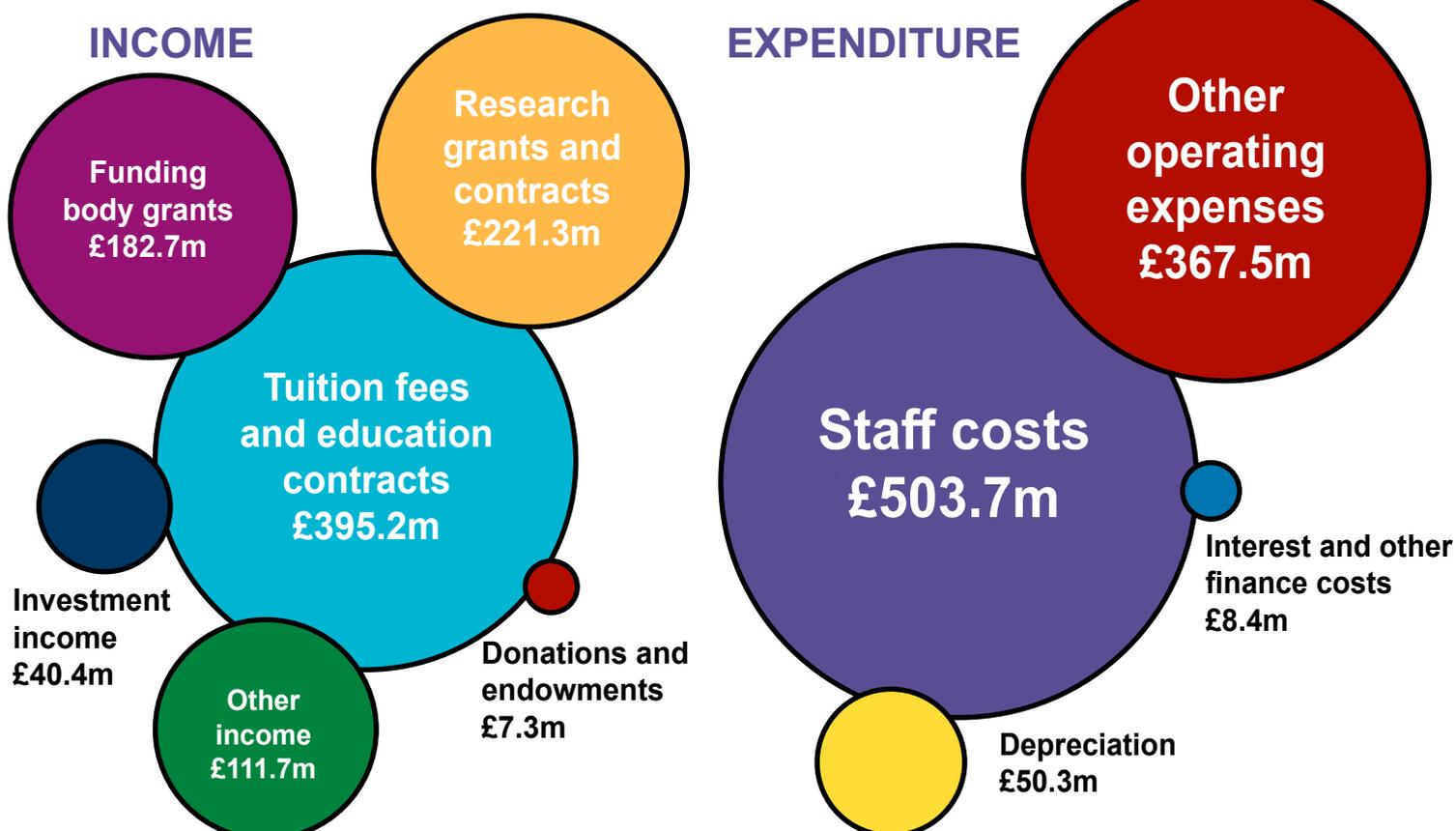
EXECUTIVE DIRECTOR OF FINANCE FOREWORD

Gregor Caldow

Executive Director of Finance

The University has delivered another strong year of academic and financial results.

This was against the backdrop of a more challenging international recruitment cycle. Total student full-time equivalent numbers fell from 33,961 to 31,642, mainly because of a reduction of 1,978 international students due partly to a planned reduction in growth combined with market forces. This reduction in recruitment alongside ongoing investment resulted in an underlying operating surplus of £28.7m, down from £68.2m last year.

We continued to invest in our core strategies, growing average staff numbers by almost 6% with the majority of this in our academic departments and investment in infrastructure with capital investment of £55.7m, down from £92.4m last year as the first phase our campus redevelopment programme was completed. The University has an ambitious investment plan to accelerate the impact we can have for our students, staff and the contribution our research and innovation can have both in Glasgow and beyond. This ambition is reflected in two significant investments totalling £324.0m which were approved after the year end in our IT network infrastructure and the construction of the Keystone building.

The Keystone building, at 27,000m² is the largest building the institution has constructed after the iconic Gilbert Scott Building, the original building on Gilmorehill built in the 19th century. Keystone will provide critical decant space to address maintenance needs in our estate while expanding our first-class learning, teaching and research spaces and allow continued growth across our academic disciplines as well as dedicated expansion space for Engineering and Computing Science.

These two investments will be funded from our existing cash reserves, term deposits and other investments which total £638.2m. The University continues to hold cash to allow continued investment, protect the institution from a downturn in international recruitment which underpins our financial sustainability and to repay some of our long-term debt of £245.0m.

The sector is facing more challenging times with a series of economic pressures impacting institutions across the country. The University is well placed to navigate these through our strong University community, academic and financial position. It is critical that we continue to deliver on the benefits from the significant investments we have made and continue to demonstrate financial discipline balancing investment with operating cash generation for the long-term sustainability of the institution. This strength is evident in the outlook for the 2024-25 recruitment cycle which indicates a significant increase in international recruitment from 2023-24.

The year ahead will see further change, with the next phase of our campus redevelopment starting and as Professor Sir Anton Muscatelli steps down as our Principal and Vice-Chancellor in September 2025. Anton has spent almost his whole career at the University, and will have spent 16 years as Principal by the time he steps down. Anton has steered the institution through a period of transformation, significantly improving academic and financial performance. He hands over to Professor Andy Schofield who joins us from the University of Lancaster where he has been Vice-Chancellor for the last four years. We look forward to welcoming Andy to Glasgow and the next phase of Glasgow's ongoing success.

Gregor Caldow
Executive Director of Finance

FINANCIAL REVIEW

Operating Surplus/(Deficit) Before Other Gains and Losses

The University has achieved a strong set of results in the 2023-24 financial year against the backdrop of a more challenging international recruitment cycle. The underlying operating surplus (excluding the movement on the USS pension scheme provision) in 2023-24 was £28.7m. This surplus will be invested in future years to develop the campus, increase sustainability and enhance the student experience. This will be achieved by investing in:

- IT and Estates
- Development of our staff and increasing staffing levels where required
- The University strategy to remain competitive

The graph shows the trend in operating surplus/(deficit) over the last five years, with the underlying positions adjusted for the movement in the provision for the Universities Superannuation Scheme (USS) deficit reduction plan. Accounting for this provision can cause significant volatility in the reported surplus/(deficit).

£m - Operating Surplus / (Deficit) Before Other Gains and Losses Five Year History

- Reported
- Underlying (Excl. USS pensions)

	2019-20	2020-21	2021-22	2022-23	2023-24
Reported	98.8	117.1	(73.3)	120.7	296.2
Underlying	36.6	122.6	142.3	68.2	28.6
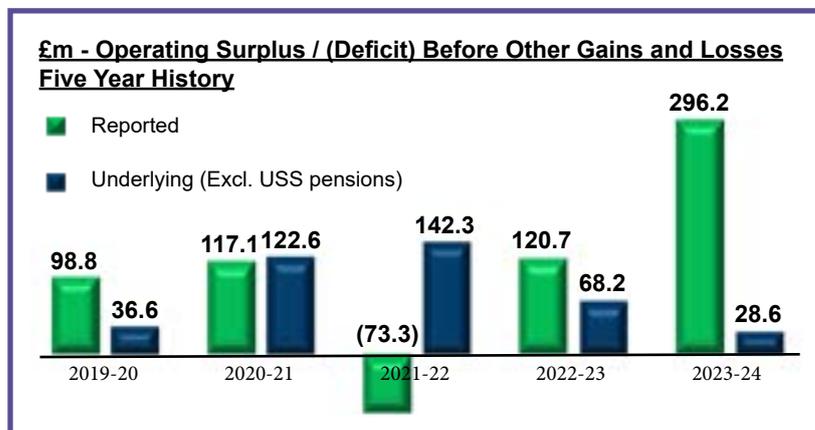
Income

Total income increased by £6.4m or 0.7% from 2022-23 to 2023-24

Income - Year on Year Movement

£m

Category	Value
2022/23 Income	£952.2m
Invest Income	+£17.2m
Other Income	+£8.3m
Research Income	+£0.4m
Tuition Fees	-£15.6m
Funding Body Grants	-£3.2m
Donations & Endow	-£0.7m
2023/24 Income	£958.6m
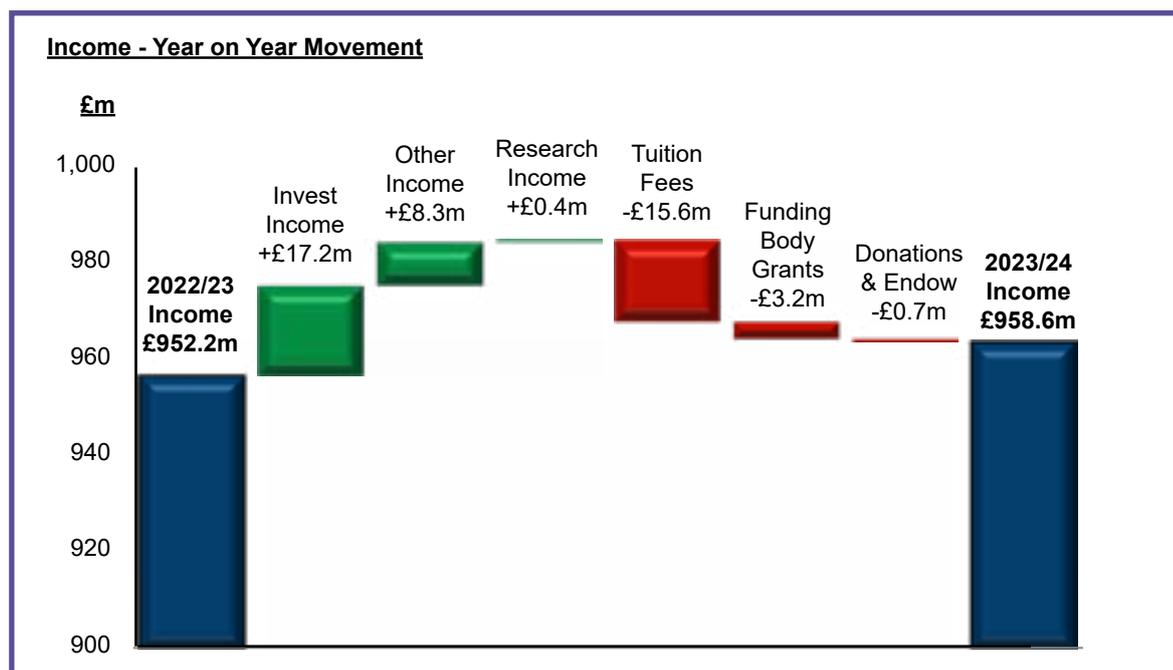
The main movements are as follows:

- **Income** from tuition fees and education contracts decreased by £15.6m or 3.8% to £395.2m. The largest movement was in overseas students, with income reducing by £17.5m or 5.6% (2022-23: increase of £29.2m or 10.4%), offset by small increases in Home, EU and rUK.

- **Income** from funding body grants decreased by £3.2m or 1.7% to £182.7m, mainly due to a £4.8m reduction from the prior year in one-off support provided by the SFC for research, offset by a £1.0m increase in the main teaching grant and a £0.8m increase in innovation (2022-

23: increase of £6.9m or 3.9% of which £4.8m was one-off support provided by the SFC for research).

- **Underlying research income** (research income excluding movements in capital grants) increased by £4.9m during the year, predominantly due to increases in funding from Research Councils, UK Government, UK Industry and Overseas, offset by decreases in UK Charities and the EU. Capital grant income decreased by £4.5m. The overall increase in income from research grants and contracts was therefore £0.4m or 0.2% (2022-23: increase of £24.8m or 12.6%).

FINANCIAL REVIEW (continued)

- **Other income** increased by £8.3m or 8.0% to £111.7m (2022-23: decrease of £53.2m or 34.0%). The increase was predominantly due to an increase in residences and hospitality services of £11.1m or 37.9% to £40.4m. The increase is mainly due to the addition of 1,055 beds to our portfolio, adding an additional £10.0m of income, but offset with corresponding £10.0m consumable cost. Increased income of £5.6m across health authorities (£1.3m), other income (£1.8m) and capital grants (£2.5m) was offset by a decrease in other services

rendered income of £8.4m mainly due to the closure of the Lighthouse Lab (2022-23: Other income decrease of £53.2m or 34.0%).

- **Investment income** increased by £17.2m or 74.1% in 2023-24, due to increased interest rates (2022-23 Investment income increased by £13.7m or 144%).

- **Income** from **donations and endowments** decreased by £0.7m in 2023-24.

Expenditure

Expenditure excluding the movement in the USS provision increased by £45.9m or 5.2% from £884.0m to £929.9m. Including the £215.2m year on year favourable USS movement, total expenditure decreased by £169.3m or 20.3% in 2023-24.

Expenditure - Year on Year Movement
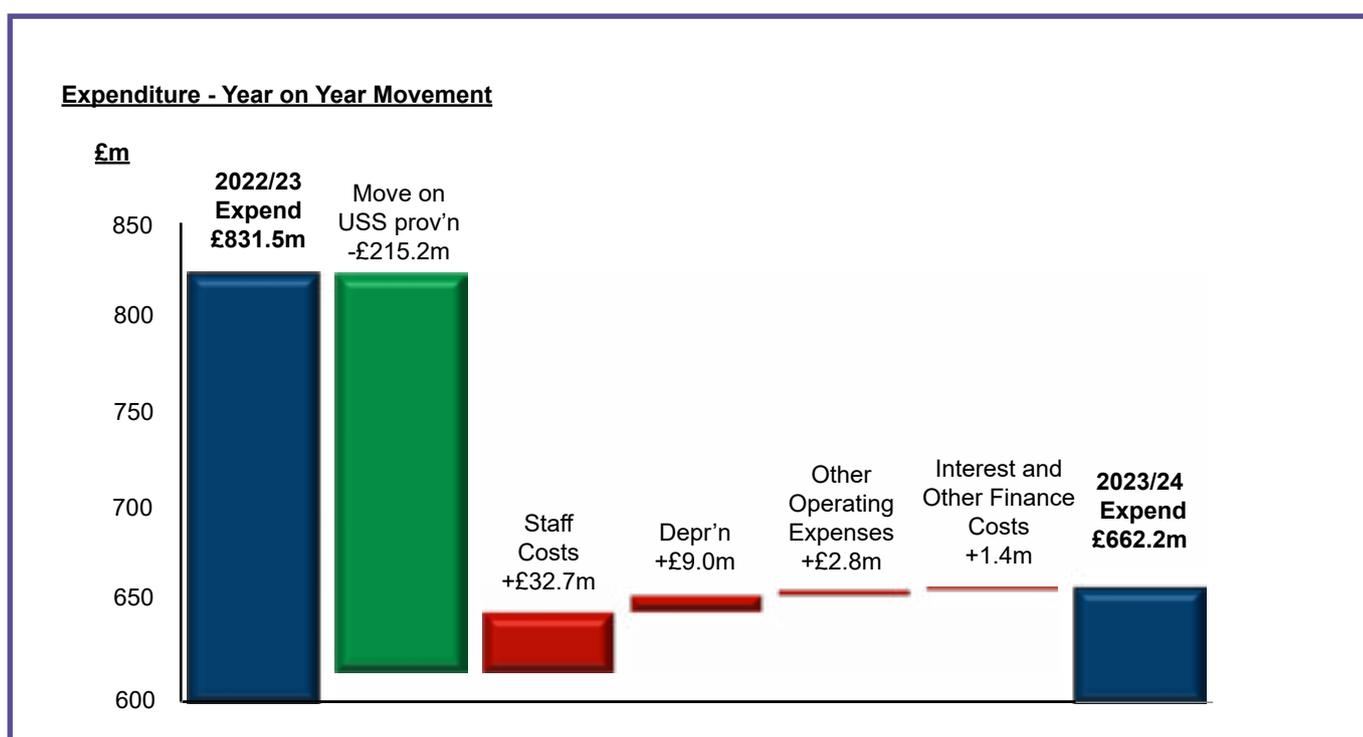
- **Movement in USS provision** is due to the release of the deficit recovery plan which was required when the scheme was previously in a deficit position. As the scheme is in a surplus position and no deficit recovery plan required, the provision has been released. Please see note 21 for more detail.

- **Staff costs** increased by £32.7m or 6.9% (2022-23: increase of £34.0m or 7.8%). The number of full-time equivalent staff members has increased by 5.7%, mainly across academic departments, academic services and administration and other central services. The increase in staff costs has also been caused by annual salary increases of 5.0% (2.0 % February 2023 and 3.0% in August 2023) or £17.6m. The USS employer contribution rate reduced during the year with an average rate of 17.5% for the year (2022-23 21.6%), resulting in an average reduction of 4.1% or £9.4m.

- **Depreciation** increased by £9.0m due to campus development, with £5.6m of the increase relating to

equipment and plant and machinery assets and £3.4m to buildings.

- **Other operating expenses** increased by £2.8m or 0.8% (2022-23: increase of £58.9m or 19.3%). Spending increased across most areas of the University, with residences and hospitality services increasing by £11.0m (offset by an increase in corresponding income), academic departments and services by £4.8m, research grants and contracts by £1.6m and administration and other central services by £1.2m. These were offset by decreases in premises of £11.0m (£16.0m decrease due to a managed reduction in facilities management and delayed projects, offset by increased utility costs of £5.0m), other income generating costs of £4.4m (mainly due to the closure of the Lighthouse Lab) and agency staff costs of £0.6m.

- **Interest and other finance costs** increased by £1.4m mainly due to an increase of £1.0m relating to the net interest costs on pension scheme assets and liabilities.

FINANCIAL REVIEW (continued)

Net funds & cash flow

Net funds shows a positive funding position of £387.4m as at 31 July 2024 (note 18). This represents a £23.4m increase on the 2022-23 closing position of £364.0m. Cash balances are held to meet the ongoing operational and maintenance investment requirements of the University along with the significant capital commitments as part of the campus redevelopment programme. Available funds (cash and cash equivalents of £518.7m, term deposits of £60.0m and other investments of £59.5m) increased by £26.7m to £638.2m (2022-23 £611.5m). Debt decreased by £1.0m due to the annual repayment of the SFC loan.

During 2023-24 the University took out two Revolving Credit Facilities giving additional borrowing capacity of £200.0m in total, replacing the previous Revolving Credit Facilities (£140.0m) that were taken out in 2020-21. The Revolving Credit Facilities are there to protect the institution in the event there is a significant downturn in international fee income. Neither of these facilities has been drawn on to date.

The five-year net funds history is shown in the graph. This presents the overall funds position less long-term borrowings. Long-term borrowings contain £245.0m for the campus development programme. This programme is ongoing, and funds will be further utilised as it is delivered.

Net cash inflow from operating activities was £34.3m in 2023-24, representing the surplus after tax of £323.6m adjusted for non-cash items and for items relating to investing and financing activities. The adjustments for non-cash items are mainly pension costs less contributions payable of £271.1m (including a gain of £267.7m from the movement on the USS provision), depreciation of £50.3m, £27.8m for changes in values of endowment assets and other investments and an overall movement in working capital balances of £11.9m.

Investing activities saw a net cash outflow in 2023-24 of £121.1m which was mainly attributable to investments of £118.6m being made in short-term deposits and ABS funds, the purchase of property, plant and equipment of £57.8m due to the ongoing campus development programme, investment income of £38.5m and capital grant receipts of £19.0m.

£m - Net Funds
Five Year History

£164.3m	£254.5m	£334.5m	£364.0m	£387.4m
2019-20	2020-21	2021-22	2022-23	2023-24
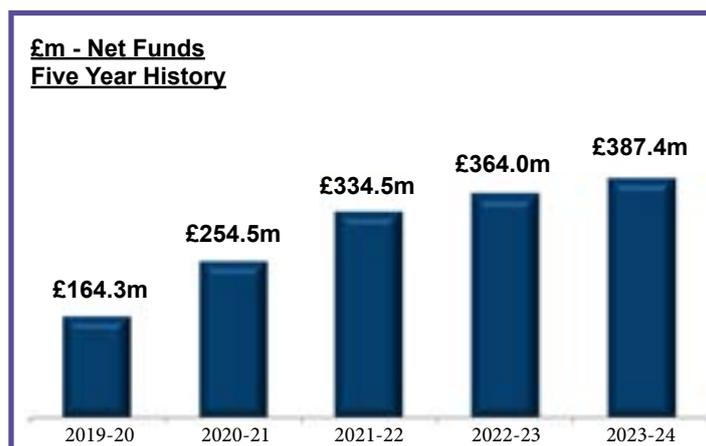
Financing activities saw a net cash outflow in 2023-24 of £5.9m, remaining flat with 2022-23. However, this included higher income from new endowments of £0.5m offset by higher interest and other finance costs paid of £0.5m when compared to 2022-23.

Capital commitments decreased by £16.5m from £67.5m in 2022-23 to £51.0m in 2023-24, mainly relating to commitments from the campus development programme. The £51.0m is split between commitments contracted £25.0m and commitments authorised but not contracted of £26.0m.

Subsequent to the year end there was a further amount of £324.0m authorised but not contracted in relation to Keystone and IT Network projects. The Keystone building will accommodate around 3,600 students and will be a world-class facility dedicated to learning, teaching and research.

FINANCIAL REVIEW (continued)

Investment Performance

The value of endowment funds has increased in 2023-24 by £28.1m, to £262.4m, with new endowments of £2.5m and investment income and expenditure being £8.3m and £9.2m respectively in the year.

The performance of the fund managers is monitored, with targets being reviewed on a regular basis by a sub-committee of the Finance Committee, the Investment Advisory Committee. The University has a published Sustainable Responsible Investment Policy which applies to the Endowment assets. The external fund managers must comply with the agreed restrictions per the policy.

The University's active investment managers have been given both an income and capital growth objective to meet the operating requirements of the endowments. The University's passive investment managers follow an agreed index. The University's combined investment portfolio returned +14.8% over the 12 months to 31 July 2024, with the strength in equity markets helping to deliver returns notably in excess of inflation. As a benchmark, the FTSE All Share index returned +13.5% over the same period.

£m - Investments - Endowment Assets Four Year History

2020-21	2021-22	2022-23	2023-24
£225.2m	£225.8m	£234.3m	£262.4m
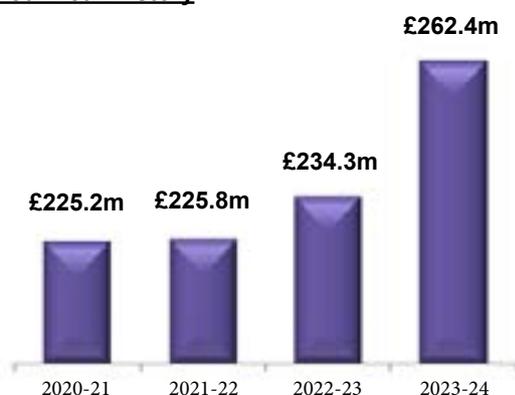
Pension Liability

The Consolidated net pension liability decreased in 2023-24 by £282.2m to £23.4m. This was due to:
- A decrease of £267.7m in the provision for contributions due under the deficit reduction plan for the Universities Superannuation Scheme (USS) – this reduced the value of the provision to £nil
- A decrease of £5.9m in the University of Glasgow Pension Scheme (UGPS) provision from £37.9m in the prior year to £32.0m in the current year
- The recognition of a pension asset of £8.6m relating to the net surplus in the Strathclyde Pension Fund (SPF)

USS

In accordance with FRS 102, the University records the present value of its commitments under the deficit recovery plan and updates key assumptions on an annual basis, these being the discount rate, future payroll and headcount growth.

The most recent formal valuation of the USS was as at March 2023 and was completed in December 2023. The scheme moved from a deficit to a surplus on a technical provisions basis largely as a result of changes to the discount rate more than offsetting pension and inflation increases. Therefore no deficit recovery plan was required under this valuation.

As a result, the University and its subsidiary were not required to make deficit recovery contributions after 1 January 2024 and accordingly released the remaining provisions to the Statement of Comprehensive Income.

UGPS and SPF

In accordance with the accounting requirements of FRS 102, the pension liability and asset for UGPS and SPF respectively have been subject to actuarial valuation with a number of financial and demographic assumptions being applied.

For both schemes, changes to assumptions have been the primary drivers of the movements in the provisions.

In 2023, the net surplus of £11.3m for SPF was not recognised as a pension asset in the financial statements. In the current year, an asset cap has been applied to the full accounting surplus of £10.7m to reduce it to the cessation valuation of £8.6m and this amount has been recognised as a pension asset in the financial statements.

PRINCIPAL RISKS
AND UNCERTAINTIES

PRINCIPAL RISKS AND UNCERTAINTIES

The University is accountable to a wide audience including funding bodies, students, staff, the public and the University Court. Risk management supports our strategic planning and prioritisation and strengthens our ability to be agile when responding to challenges or seizing opportunities.

Risk definition

Risk is defined as the threat or possibility that an action, event or set of circumstances will adversely or beneficially affect the University's ability to achieve its objectives. Risk management is defined as the planned and systematic approach to identifying, assessing, addressing and managing risk.

Risk accountability and process

The Principal is accountable for reporting to Court, via the Audit & Risk Committee, a summary of the University's risk management process and the outcome of the risk management monitoring activities. The University Risk Management Policy, framework and reporting is overseen by the Executive Director of Finance who ensures the managing processes are robust and demonstrate assurance to the Audit & Risk Committee. The University Director of Risk is responsible for the day-to-day management of risk across the University and management of the University Strategic Risk Register.

The purpose of the risk management policy and framework is to provide:

- A definition of risk, roles and responsibilities and the encompassing governance structure
- A consistent set of tools to adopt good practice in the identification, assessment, mitigation and monitoring of risk. It is intended to cover risk at a strategic and operational level as well as support the delivery of change through our project management framework

Key risk themes from the Strategic Risk Register

RISK THEME	PRIORITY ACTIONS

Financial Sustainability

Maintaining operating cash generation and control is dependent on the macroeconomic climate and balancing our significant investment programme

- Continued diversification of our student recruitment sources
- Improving our reach and success in large grant captures
- Identifying cost savings opportunities within our services
- Continual modelling and monitoring of shifts in funding policies
- Strengthening our investment approval processes, focusing on Value for Money

Sustainability

We do not achieve our sustainability strategic goals or meet the expectations of our students, staff and local community to tackle climate change

- Prioritisation of investment in the maintenance of our estate to projects that will directly contribute towards carbon neutrality
- Focus on new campus buildings to provide future proof sustainable solutions
- Complete a macro scale heat and power feasibility study
- Define and implement a heat recovery programme within our heritage estate
- Review of strategic travel and transport policies
- Create a biodiversity plan

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

RISK THEME	PRIORITY ACTIONS

Cybersecurity and Technology

A cyberattack or breach would have a significant impact on operations and reputation

- Continue to grow our dedicated in-house expertise providing onsite cyber monitoring and mitigation
- Use of 24x7 specialist cyber protection services
- Mandatory training for staff and students
- Multifactor authentication
- Cyber breach simulations and business continuity plans

Student Learning and the Non-Academic Experience

A decline in the high quality of our academic and non-academic student experience

- Transformation of our curricula and assessment models
- Create a 'Curriculum For Life'
- Build a digital assessment platform
- Develop student-centred active learning and professional skills development
- Redefine our routes to enrolment including building a Customer Relationship Manager (CRM) system
- Transform our student careers and employability opportunities
- Reimagine the student residential experience
- Improve campus facilities for non-academic activities

People and Organisational Development

Sector wide challenges to attracting and retaining high-calibre colleagues and leveraging our embedded values-based culture

- Continue to strengthen our in-house executive search service
- Enhance colleague benefits to support physical, mental and financial wellbeing

Estates

Balancing the opportunities of a new campus against maintaining a very old estate results in a growing backlog

- Continued investment in the campus development with new builds such as Keystone Building and Church Street developments
- Prioritise investment in our asset management and maintenance programme
- Strengthen our timetabling process and systems to ensure maximum space utilisation
- Investment in a dedicated Estates Management System

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

RISK THEME	PRIORITY ACTIONS

Research and Innovation

Changes in the research policy landscape, including changes to funding sources, represents both an opportunity and a threat

- Continue to capitalise on opportunities provided by the opening of the Advanced Research Centre
- Launch our Glasgow Changing Futures programme
- Dedicated resources focusing on REF2029 to replicate success of REF2021
- Develop capacity and capability to commercialise our research
- Provide an academic consultancy service to support academics applying for grant funds
- Grow our commercial partnerships
- Increase our spinouts and commercialisation activities
- Launch the Centre for Data and AI
- Partnership in the development of the Glasgow Riverside Innovation District (GRID)

Internationalisation and Political Landscapes

Our global and national reputation as a leading institution is compromised and/or impacted by the political and geopolitical landscape

- Expand our international reach through partnerships
- Create new scalable and sustainable Transnational Education hubs in key regions of the world
- Regular engagement with local and national governments to lobby for policies that support the institutional mission
- Leverage opportunities to widen our international reach through the celebration of the City of Glasgow's 850th anniversary in 2025 and the University's 575th birthday in 2026

Services

We must be agile and resilient to disruptive change. Our processes and systems are at risk of not being effective and efficient

- Implementation of our Transformation Programme
- Significant investment in our technology infrastructure
- Significant investment in our network provision
- Continue to identify and implement automation opportunities
- Define and broaden service excellence standards
- Implement an Enterprise Integration Platform
- Implement an Enterprise Resource Planning solution

GOVERNANCE
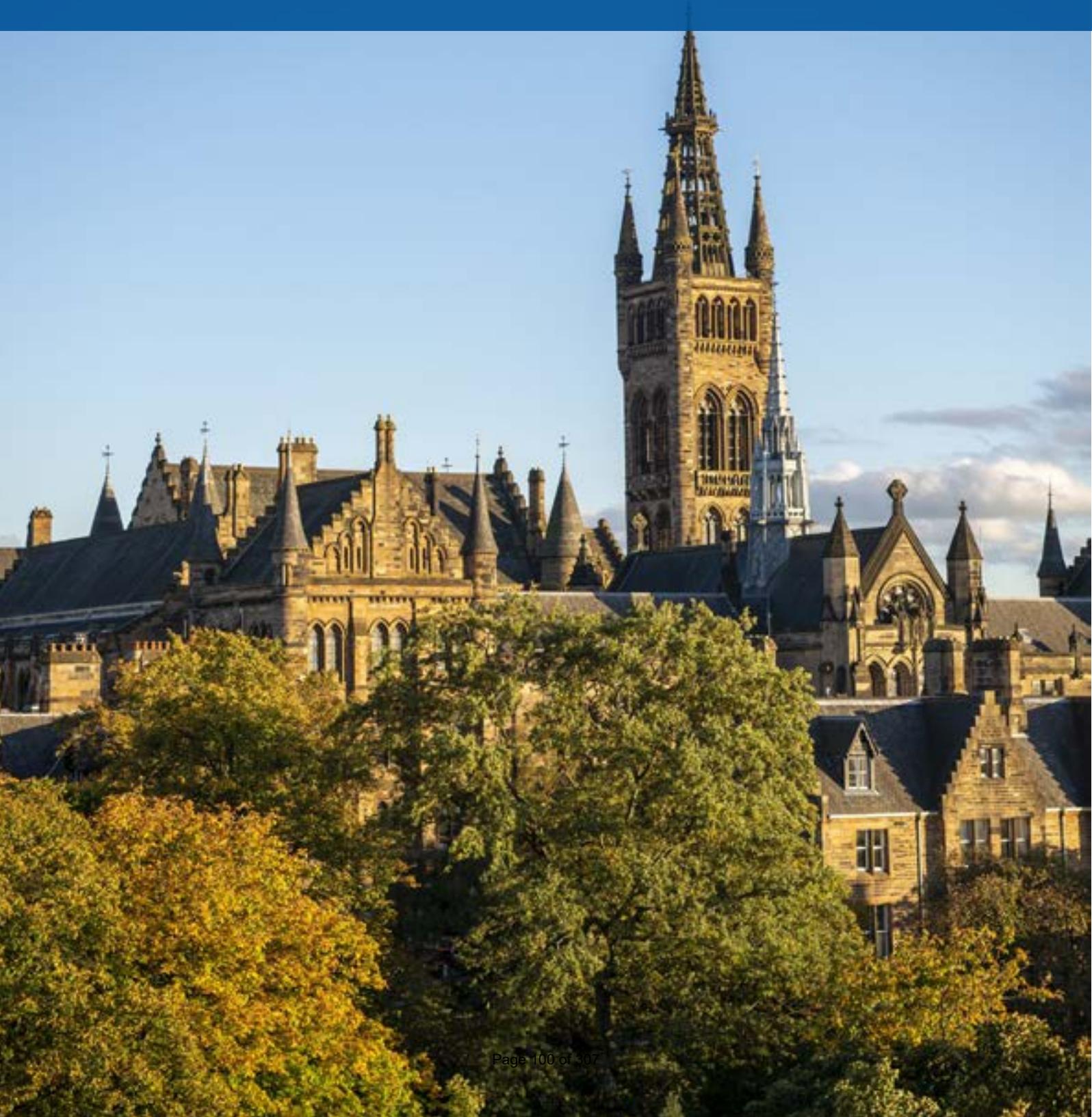
GOVERNANCE STRUCTURE

Members of Court

Corporate Governance Committee Structure

PRINCIPAL — — — COURT — — — SENATE (ACADEMIC GOVERNANCE)

SENIOR & COLLEGE MANAGEMENT GROUPS

PROFESSIONAL SERVICES GROUP

FINANCE COMMITTEE

INFORMATION POLICY & STRATEGY COMMITTEE

REMUNERATION COMMITTEE

NOMINATIONS COMMITTEE

CHANCELLOR'S FUND ADVISORY COMMITTEE

ESTATES COMMITTEE

AUDIT & RISK COMMITTEE

PEOPLE & ORGANISATIONAL DEVELOPMENT COMMITTEE

STUDENT EXPERIENCE COMMITTEE

HEALTH, SAFETY & WELLBEING COMMITTEE

EXEC CHAIRED

NON-EXEC CHAIRED

Details on the above Committees and their remits can be found at:
https://www.gla.ac.uk/myglasgow/governance/corporategovernance/structure/

MEMBERSHIP OF COURT

Members of Court who served during the year to 31 July 2024 are detailed below, as are members who served up to the date of approval of the reports and financial statements. Also shown is an indication of the Committees on which the members served during the year to 31 July 2024 and up to the date of approval of the reports and financial statements, the expiry date of their current term of office and whether they are independent members of Court.

Further information and biographies of the Members of Court can be found on the University website at:
https://www.gla.ac.uk/explore/whoswho/#universitycourt.

	Start date	Expiry date	Committee membership	Independent member	Attendance at court meetings (2023-24)
The Rector					
Lady Rita Rae	Apr 2021	Mar 2024	SEC		2/3
Dr Ghassan Abu-Smith	Apr 2024	Mar 2027	SEC		1/2
The Principal and Vice-Chancellor					
Professor Sir Anton Muscatelli	Oct 2009	Sep 2025	CFAC, EC, FC, NC, POD, RC		5/5
The Chancellor's Assessor					
Dr Bo Hu	Jul 2023	Jun 2027	IPSC	✶	5/5
Assessor of City of Glasgow Council					
Councillor Susan Aitken	Jun 2017	May 2027		✶	2/5
General Council Assessors					
Stuart Hoggan	Jul 2022	Jul 2026	ARC, EC, FC	✶	5/5
Dr Christine Middlemiss	Jul 2022	Jul 2026		✶	2/5
Elected Academic Staff					
Professor Sarah Armstrong	Aug 2023	Jul 2027	ARC, SEC		5/5
Professor Tara Brendle	Jan 2024	Dec 2027	EC, POD		3/3
Professor Dan Haydon	Nov 2022	Oct 2026	FC, NC		5/5
Professor Simon Kennedy	Aug 2017	Jul 2025	EC, FC		5/5
Professor Kirsteen McCue	Aug 2017	Dec 2023	EC, POD		2/2
Professor Bethan Wood	Sep 2017	Jul 2025	IPSC, POD, RC		4/5
Elected Professional Services (Support) Staff					
Christopher Kennedy	Aug 2019	Jul 2027	EC, HSWC		5/5
Trade Union Nominees					
Paula McKerrow	Aug 2021	Jul 2025	HSWC, NC, POD		5/5
Professor Richard Reeve	Aug 2023	Jul 2027	POD		5/5

MEMBERSHIP OF COURT (continued)

	Start date	Expiry date	Committee membership	Independent member	Attendance at court meetings (2023-24)
Co-opted Members of Court					
Kerry Christie	Oct 2023	Sep 2027	POD, RC	✳	4/4
Professor Dame Nicola Dandridge	Jul 2022	Jul 2026	NC, SEC	✳	5/5
David Finlayson	Oct 2017	Oct 2025	CFAC, NC, SEC	✳	5/5
Laic Khalique	Apr 2021	Apr 2025	IPSC	✳	5/5
Jonathan Loukes	Dec 2021	Dec 2025	FC, NC	✳	5/5
Dr June Milligan	Sep 2015	Oct 2023	POD, RC	✳	1/1
Elspeth Orcharton	Oct 2016	Sep 2024	ARC, FC	✳	4/5
Elizabeth Passey*	Aug 2016	Jul 2024*	FC, NC, RC	✳	5/5
Shan Saba	Apr 2022	Apr 2026	POD, RC	✳	3/5
Gavin Stewart**	Apr 2017	Jul 2028	FC, IPSC, NC, RC	✳	5/5
Lorraine McMillian	Aug 2024	Jul 2028	ARC	✳	0/0
Mary Jane Brouwers	Oct 2024	Sep 2028	FC	✳	0/0
President of the Students' Representative Council (SRC)					
Hailie Pentleton-Owens	Jul 2023	Jul 2024	CFAC, EC, FC, IPSC, NC, RC, SEC		5/5
Pablo Moran Ruiz	Jul 2024	Jun 2025	CFAC, EC, FC, IFSC, NC, RC, SEC		0/0
Assessor of the Students' Representative Council (SRC)					
Theo Frater	Oct 2022	Oct 2023			0/1
Pablo Moran Ruiz	Oct 2023	Jul 2024			4/4
University Secretary					
Dr David Duncan***			CFAC, EC, HSWC, NC, POD, SEC		5/5

* Elizabeth Passey was previously Convener of Court, an appointment that ended in July 2024
** Gavin Stewart is also Convener of Court, elected until July 2028
*** Dr David Duncan is not a member of Court but attends in his capacity as University Secretary

The Committees of Court as shown in the table are as follows:
- ARC - Audit & Risk Committee
- EC - Estates Committee
- FC - Finance Committee
- HSWC - Health, Safety and Wellbeing Committee
- IPSC - Information Policy and Strategy Committee
- NC - Nominations Committee
- POD - People and Organisational Development Committee
- RC - Remuneration Committee
- SEC - Student Experience Committee
- CFAC - Chancellor's Fund Advisory Committee

CORPORATE GOVERNANCE STATEMENT

Gavin Stewart

Convener of Court

The University Court of the University of Glasgow (Court) follows best practice in all aspects of corporate governance relevant to the higher education sector. This summary describes the manner in which Court has applied the principles of the Turnbull Committee guidance (as applicable) on internal control as amended by the British Universities Finance Directors Group in its 2006 guidance, of the 2023 Scottish Code of Good HE Governance, and of the Annual Accounts direction as issued by the Scottish Funding Council. Its purpose is to help the reader of the reports and financial statements understand how the principles have been applied.

In the opinion of the Governing Body, the University complied with all the principles and provisions of the 2023 Scottish Code of Good Higher Education Governance through the year.

University governance

Much of the University's modern constitutional framework derives from the Universities (Scotland) Act 1966, which updated and expanded on the Universities (Scotland) Acts 1858 to 1932. The University also complies with the Post-16 Education (Scotland) Act 2013 and the Higher Education Governance (Scotland) Act 2016. These Acts make provision for the three main statutory bodies in the governance of the University – Court, the Senate and the General Council.

All governance matters have followed the annual schedule of business, with normal agendas and supported by regular pre-meeting briefings.

The **Court** is the University's governing body. Its powers have been defined over a number of years, commencing in 1858, when Court was first established, and are set out in a series of Acts of Parliament, the Universities (Scotland) Acts 1858-1966. These Acts are supplemented by sections of other Acts and certain Ordinances, promulgated by the University and approved by the Monarch in

Council. Ordinances have been enacted to extend the powers available to Court, or to clarify the powers which are not explicit in the Acts.

Court has ultimate responsibility for the deployment of resources in the University, and for the strategic plans of the institution. It does not normally generate proposals but receives them from other bodies within the University - most notably the Senate and the Senior Management Group. It also has a monitoring role in relation to the overall performance of the University, and it holds the Principal and Vice-Chancellor (the Principal) to account for the effective and efficient management of the University. Working with the Senate, Court is responsible for the well-being of students and for the reputation of the University. It is also responsible for the well-being of staff. The Court Statement of Primary Responsibilities is published at https://www.gla.ac.uk/myglasgow/courtoffice/statementofprimaryresponsibilities/

Court has 25 members and, in the financial year 2023-24, consisted of: the Rector (who is elected by the students of the University), the Principal, the Chancellor's Assessor, a representative of Glasgow City Council, two assessors elected by the General Council, five assessors elected by the senior academic body, one elected professional

CORPORATE GOVERNANCE STATEMENT (continued)

services (support) staff member, two trade union nominees, the President of the Students' Representative Council, one assessor elected by the Students' Representative Council, and nine independent members appointed by Court, one of whom is elected Convener of Court. The role of Convener of Court is an elected position as required by the Higher Education (Scotland) Governance Act of 2016 and the position is also remunerated, as permitted by the Act. All members of Court are entitled to claim expenses incurred in the course of their duties.

The current size of Court and its composition, as described in the Membership of Court, maintains a coherent and effectively functioning governing body, including an appropriate range of skills and experience. With regard to statutory requirements relating to membership, the Court amended its membership by Ordinance effective 1 August 2019 to align with the requirements of The Higher Education Governance (Scotland) Act 2016. This was within the time frames required in the Act.

Court conducts much of its business through ten committees, each having formally constituted terms of reference. Committees report to Court through their Chair, who - with four exceptions (the Health, Safety & Wellbeing Committee, Information Policy and Strategy Committee, Student Experience and Chancellor's Advisory Fund) - is an independent member of Court. The Committees are each expected by Court to appoint a Vice-Chair, and Court itself has also appointed a Vice-Convener, who is an independent member of Court (Elspeth Orcharton). Court meets five times per year.

The **Finance Committee** monitors the financial performance of the University and its associated legal entities. It considers financial policies and issues and makes recommendations to Court on these matters and with regard to the importance of financial sustainability. It also considers the reports and financial statements and revenue/capital budgets of the University and its associated legal entities and makes recommendations to Court thereon. During the year to 31 July 2024, the Committee was chaired by Gavin Stewart, an independent member of Court, and the Vice-Chair was Jonathan Loukes who is also an independent member of Court. In September 2024, Jonathan Loukes was appointed Chair of the Committe and a new Vice-Chair will be appointed in due course. The Committee normally meets five times a year.

The **Audit & Risk Committee** keeps under review the adequacy and effectiveness of the University's internal financial controls and internal control and risk management arrangements and oversees the arrangements for external and internal audit of the University's financial and management systems and of activities and processes related to these systems. During the year to 31 July 2024, the Committee was chaired by Elspeth Orcharton, an independent member of Court, and the Vice-Chair was Vincent Jeannin, an external independent member who is not a member of Court. The Committee normally meets four times a year, with the University's external and internal auditors in attendance.

The **Nominations Committee** makes recommendations to Court on the appointment of independent members to Court and on the appointment of the chair and members of Court Committees, having regard to the skills and experience required. The University provides induction training for all new members of Court and its Committees. The training covers Higher Education in Scotland, University Governance, University Strategy and Financial Management. During the year to 31 July 2024, the Committee was chaired by Professor Dame Nicola Dandridge. The Vice-Chair during the year to 31 July 2024 was Jonathan Loukes who is an independent member of Court. The Committee normally meets once a year.

The **Remuneration Committee** makes recommendations to Court on the process of determining salary awards for senior staff and determines the Principal's remuneration in the absence of the Principal, who is not a member of the Committee but attends for items relating to senior management remuneration other than his own. The Committee's remit also covers the remuneration of the Convener of Court. The Convener of Court is also a member of the Remuneration Committee and also leaves the meeting while Convener remuneration is discussed. Details of the remuneration of senior post-holders for the year ended 31 July 2024 are set out in note 7 to the financial statements. During the year to 31 July 2024, the Committee was chaired by Kerry Christie, an independent member of Court. The Committee normally meets twice a year.

As the University's Chief Executive Officer, the Principal has formal and wide-ranging responsibilities for the strategic leadership and direction of the University. The Principal is a member of Court and Convener of Senate. The Principal leads the Senior Management Group (SMG), which also includes the Deputy Vice-Chancellors (three in total), Vice-Principals (eight in total), the Executive Director of Finance and the Executive Director of HR.

The remuneration and terms and conditions of the Principal are determined by members of the Remuneration Committee.

The Remuneration Committee's review of the

CORPORATE GOVERNANCE STATEMENT (continued)

Principal's salary is informed by:

- The annual Performance & Development review discussion conducted by the Convener of Court, reflecting feedback from staff, students, members of Court and the senior executive and informed by a 360˚ appraisal process
- Individual and collective SMG performance in advancing the University's strategic objectives
- The need to provide tangible reward for excellent performance and a competitive remuneration package that is consistent with robust benchmark data and reflective of equivalent positions within comparable Russell Group/major UK universities

The remit of the Remuneration Committee also includes responsibility to determine the salaries of the Principal and other members of Senior Management Group, having regard to:

- Their performance in advancing the University's strategic objectives
- The need to offer salaries that are competitive with those of other major UK universities, as reflected in robust comparative data
- The budget approved by Court.

There is also an annual evaluation process of the performance of the Convener of Court. This is led by the Vice-Convener.

During the year, Court carried out an Effectiveness review which found it was evident that the Court of the University of Glasgow was well run and that the University as a whole was well governed. It noted that Court continually reviewed and reflected on its activities and had implemented numerous improvements over the years; these had enhanced the working of Court and had served to ensure that Court members could input meaningfully into the governance and oversight of the University. Current governance arrangements exhibit many strengths which represent best practice across the sector. The report suggested a number of opportunities to enhance provision still further which will be taken forward by the Governance Working Group during 2024/25.

The **People and Organisational Development Committee** reviews the

University's HR Strategy and, through agreed performance indicators, monitors its relevance, implementation and effectiveness; ensures that the strategy is consistent with and supports the University's mission, vision and values; monitors compliance with the legal and regulatory framework for HR and ensures the adoption of best practice; acts as a sounding board for the University's executive officers and HR function, providing advice, from a breadth of perspectives, on human resource management issues; and ensures that the University's senior management demonstrate the importance of HR to the institution by providing support and leadership to all staff. During the year to 31 July 2024, the Committee was chaired by an independent member of Court, Kerry Christie. The Committee normally meets three times a year.

The **Estates Committee** develops and maintains strategic estate plans for consideration by Court taking into account academic need, resource implications and the importance of environmental sustainability. During the year to 31 July 2024, the Committee was chaired by Stuart Hoggan. The Vice-Chair was Doug Smith until January 2024 and is now Linda Hanna. They are both independent members of the Committee. The Committee normally meets five times a year.

The **Information Policy and Strategy Committee** develops and maintains a strategic Information Technology (IT) strategy and associated financial and implementation plans for consideration by SMG and Court which supports the delivery of the University's Strategic Plan taking into account resource implications. During the year to 31 July 2024, the Committee was chaired by Professor Frank Coton, Senior-Vice Principal / Deputy Vice Chancellor (Academic). The Vice-Chair was Laic Khalique who is an independent member of Court.

The **Health, Safety and Wellbeing Committee** provides a forum within which consultation and discussion may take place between representatives of University management and representatives of staff and students on health, safety and wellbeing matters. The Committee will also make representations and recommendations to Court as required. During the year to 31 July 2024, the Committee was chaired by the Chief Operating Officer and University Secretary, David Duncan, and normally meets four times a year.

The **Chancellor's Fund Advisory Committee** supports innovative, exciting projects that have an impact across the University and wider community.

The Chancellor's Fund aims to:
- Support our students by helping to provide a rich and rewarding university experience
- Enhance the learning environment by providing access to new technologies and enhanced facilities
- Develop excellence by providing financial support for research, teaching and promoting academic developments
- Preserve the University's heritage, enhancing the physical and cultural heritage of the University

CORPORATE GOVERNANCE STATEMENT (continued)

Its remit includes ensuring that the University operates effective due diligence around the disbursement of the funds of the Chancellor's Fund, considers any ethical and reputational issues associated with the disbursement, ensures that disbursement will not cause an unacceptable conflict of interest for the University and reports annually to Court on its activities. During the year to 31 July 2024, the Committee was chaired by the Chief Operating Officer and University Secretary, David Duncan.

The **Student Experience Committee** is a joint committee of Court and Senate. During the year to 31 July 2024, the Committee was co-chaired by Chief Operating Officer and University Secretary, David Duncan, and the SRC President, Hailie Pentleton-Owens. Its remit includes: agreeing and overseeing implementation of a common strategy, plans and policies for non-academic aspects of student life; ensuring that every student has the opportunity to enjoy and derive value from their university experience; ensuring that the University's provision for the student experience reflects the diversity of needs within the student population; and reviewing and monitoring the effectiveness of services and determining their priorities. The Committee normally meets five times a year.

In respect of its strategic and development responsibilities, Court receives recommendations and advice from the **Senior Management Group**. The Heads of College, Vice Principals and other senior officers are members of the Senior Management Group which is convened by the Principal. The Senior Management Group roles currently reflect equal gender diversity. The Principal briefs each meeting of Court on significant matters and reports on issues considered by the Senior Management Group.

The Senate
The Senate is the senior academic body of the University and subject to the powers of the Court, is responsible for the academic activity of the University and the maintenance of academic standards. From 1 August 2019 the composition of Senate has been amended via Ordinance to align with the requirements of the Higher Education Governance (Scotland) Act 2016; the number on Senate as at 31 July 2024 was 133 (2023: 133).

The General Council
The General Council comprises the graduates of the University. It has a statutory right to comment on matters which affect the well-being and prosperity of the University. It meets twice a year and is normally chaired by the Chancellor.

Statement of internal control
Court is ultimately responsible for the University's system of internal control and, as chief executive officer, the Principal is responsible for reviewing its effectiveness. Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Senior Management Group receives reports setting out key performance and risk indicators and considers possible control issues brought to their attention by early warning mechanisms. A key control is the Principal's Budget Briefing which takes place in May of each year. This meeting is attended by the Senior Vice Principal, Heads of College, the University Secretary and the Executive Director of Finance. The Budget Briefing provides a forum for senior management to discuss the key strategic issues. These meetings are also attended by other SMG members and senior staff from the Finance Office.

The Audit & Risk Committee's role in this area is confined to a high-level review of the arrangements for internal control.

The University's internal auditors monitor the systems of internal control, risk management controls and governance processes in accordance with an agreed plan and report their findings to management and the Audit & Risk Committee. During this year's review period our internal auditors have identified areas of improvement which are common across the Higher Education sector. Management is responsible for the implementation of agreed audit recommendations and the internal auditors undertake periodic follow-up reviews to ensure that such recommendations have been implemented. The Audit & Risk Committee considers summarised reports together with recommendations for the improvement of the University's systems of internal control and management's responses and implementation plans. Whilst senior executives attend meetings of the Audit & Risk Committee as necessary, they are not members of the Committee and the Committee meets the internal and external auditors on their own for independent discussions. Court receives regular reports from the Audit & Risk Committee, including reports relating to the University's risk register. On an annual basis, the Court also reviews the University's risk register.

Court is of a view that there is an ongoing process for identifying, evaluating and managing the University's significant risks, and that it has been in place throughout the year ended 31 July 2024 and up to the date of approval of the annual reports and financial statements.

CORPORATE GOVERNANCE STATEMENT (continued)

General data protection regulation

The University put in place actions to ensure compliance with the General Data Protection Regulation, which was introduced in May 2018.

Modern Slavery Act statement

The University is committed to ensuring and actively monitoring that modern slavery and human trafficking is not taking place in any parts of its operation within the University and its supply chain. For further information relating to the Modern Slavery Act statement, see https://www.gla.ac.uk/legal/modernslaveryact/

Sustainability strategy and delivery

Appointed by the Senior Management Group, the Sustainability Working Group is responsible for overseeing the development and delivery of the University's Sustainability Strategy ('Glasgow Green: Towards a Climate Strategy and Action Plan for the University of Glasgow'). Court approved the strategy and receives an annual update on progress. Under the Strategy, the University is committed to a very significant plan of action to achieve carbon neutrality by 2030 and will seek the support of all members of the University community in addressing the climate emergency and making the University a leader in this field. The Strategy is published at https://www.gla.ac.uk/myglasgow/sustainability/glasgowgreen/

Going concern

The University's principal operations, together with the factors likely to affect its future development and its financial position are noted in the Strategies and Values, Operating Review and Financial Review sections.

At 31 July 2024 the University held available funds of £638.2m. This comprised of cash and cash equivalents of £518.7m, term deposits of £60.0m and other investments of £59.5m. Net current assets at 31July were £338.6m and the only external borrowings are private placement bonds of £245.0m on maturities from 2042 to 2057 and a £10.0m unsecured loan from the Scottish Funding Council that is fully repayable by 2030 and has a balance of £5.8m at 31 July 2024. The University complied with all covenant requirements for existing borrowing at 31 July 2024 and forecasts significant headroom in its covenant compliance throughout the going concern period to 31 January 2026.

Court has reviewed financial forecasts, including plans for future student recruitment, and after reviewing the assumptions utilised in the budget, it is satisfied that the University is expected to be able to meet its commitments and obligations until at least 31 January 2026 from the date of the signing of this report.

Accordingly, Court has concluded that it is correct to retain the going concern basis in preparing the financial statements. More information is provided in the Statement of Principal Accounting Policies on pages 59 to 63.

Gavin Stewart
Convener of Court

20 November 2024

STATEMENT OF RESPONSIBILITIES OF COURT

David Duncan

Chief Operating Officer and University Secretary

The University Court of the University of Glasgow (Court) is responsible for the administration and management of the affairs of the University. Its duties are formalised in a Statement of Primary Responsibilities, which is available on the University website at https://www.gla.ac.uk/myglasgow/ courtoffice/statementofprimaryresponsibilities/. Amongst its duties, Court is required to present audited financial statements for each financial year.

Court is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the University and to enable it to ensure that the financial statements are prepared in accordance with all relevant Acts of Parliament, with the Statement of Recommended Practice on Accounting for Further and Higher Education issued in 2019, and with other relevant accounting standards (United Kingdom Generally Accepted Accounting Practice, Financial Reporting Standard 102). In addition, within the terms and conditions of a Financial Memorandum agreed with the Scottish Funding Council for Further and Higher Education (Scottish Funding Council), Court, through its designated office holder, 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 and of the surplus or deficit and cash flows for that year.

In causing the financial statements to be prepared, Court has to ensure that suitable accounting policies are selected and applied consistently, judgements and estimates are made that are reasonable and prudent, applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and that the financial statements are prepared on the going concern basis unless it is inappropriate to assume that the University will continue in operation.

Court is satisfied that the University has prepared forecasts extending beyond the going concern assessment period. The University has adequate resources to continue in operation for the foreseeable future: for this reason, the going concern basis continues to be adopted in the preparation of the financial statements.

Court has a responsibility to ensure that funds from the Scottish Funding Council are used only for the purposes for which they have been given and in accordance with the Financial Memorandum of the Scottish Funding Council and any other conditions which the Scottish Funding Council may from time to time prescribe. Court also has a responsibility to 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; take reasonable steps to prevent and detect fraud and to ensure that reasonable steps have been taken to secure the economic, efficient and effective management of the University's resources and expenditure.

The key elements in the University's system of internal financial control, which is designed to discharge the responsibilities set out above, include:
- clear definitions of the responsibilities of, and the authority delegated to, heads of academic and administrative departments;
- a comprehensive medium and short-term

STATEMENT OF RESPONSIBILITIES OF COURT (continued)

planning process, supplemented by detailed annual income, expenditure, capital and cash flow budgets and regular reviews of academic performance and quarterly reviews of financial results and forecast out turns;

- clearly defined and formalised requirements for approval and control of expenditure, with investment decisions involving capital or revenue expenditure being subject to formal detailed appraisal and review according to approval levels set by Court;
- comprehensive Financial Regulations detailing financial controls and procedures; and
- an Internal Audit service, the annual programme of which is approved by the Audit & Risk Committee.

The Audit & Risk Committee, on behalf of Court, has reviewed the effectiveness of the system of internal control. Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. Court is satisfied that there is an ongoing process for identifying, evaluating and managing the University's significant risks that has been in place for the year ended 31 July 2024 and for the period to the date of the approval of the reports and financial statements. This process accords with the internal control guidance as applicable to the higher education sector.

The members of Court who hold office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the University's auditors are unaware; and each member of Court has taken all the steps that he or she ought to have taken to be aware of any relevant audit information and to establish that the University's auditors are aware of that information.

David Duncan
Chief Operating Officer and University Secretary

On behalf of Court
20 November 2024

UNIVERSITY POLICIES

Accounting policies

The University's financial statements have been prepared in accordance with the Statement of Principal Accounting Policies as set out on pages 59 to 63.

The format of the financial statements reflects the format as required by the 2019 SORP. The notes to the financial statements reflect best practice guidance given by the British Universities Finance Directors Group and also any requirements issued by the Scottish Funding Council in its Annual Accounts Direction and Guidance. Where a prior year restatement is required, this is disclosed within the Statement of Principal Accounting Policies.

Creditor policy

The University aims to pay all of its suppliers promptly. The terms of payment of the University are 30 days from the date of invoice but specific terms and conditions can be agreed for certain suppliers if required. As at 31 July 2024 the University's outstanding payments represented approximately 12 days' purchases compared to 11 days in 2023. The University has no matters to disclose under the Late Payment of Commercial Debts (Interest) Act 1998. The financing and liquidity of the University and its exposure to financial risk is overseen by Court through the Finance Committee. Each year, as part of the financial budgeting process, five year rolling forecasts are prepared which consider the likely cash position given the assumed operational movements and planned investment in property, plant and equipment and working capital. There are also regular reviews of long-term cash flow scenario models. This enables the Finance Committee to consider any future borrowing requirements in a timely manner.

Treasury management

The University invests in funds to diversify its risk and the level of investment in these funds and fund performance is overseen by a separate sub-committee. In accordance with University policy and the financial framework, the non-endowment cash balances of the University can be invested in temporary cash deposits, money market funds and approved debt security funds up to a pre-set maximum level of counter party capacity. Individual institutions must be rated at a minimum of BBB+ (as per Standard and Poor's long-term rating) with money market funds at a minimum of A+ rated. The maximum term for deposits is set at 12 months. Limits on individual institutions range from £50-100m. The University is exposed to changing interest rates, although the exposure is viewed as low given that interest receivable was 3.3% of total income in the year (2023: 1.74%). From a liability perspective the University has no exposure as all long-term debt is secured at fixed coupon rates as shown at Note 20 to the financial statements.

Ethical investment policy

It is the role of Court to set out the ethical platform on which the University's asset investments are managed. The University's approach is set out in the Socially Responsible Investment Policy which was approved by Court in October 2009 and updated in both 2018 and 2021. The University is currently undertaking a full consultation with the University community on its Socially Responsible Investment Policy with a view to revising and strengthening it further. Court requires its investment managers to commit to socially responsible investment within their investment policies.

The University also prohibits direct investment in the tobacco industry and in controversial armaments and with effect from September 2023 the University has been fully divested from fossil fuels which means that Court has met its target of full disinvestment by 2024.

Tax strategy

The University is committed to transparent reporting and has published its tax strategy for 2024-25 on the University's website. The document addresses the University's approach to risk management and governance, attitude towards tax planning and the University's approach towards its dealings with HM Revenue & Customs (HMRC). For further information relating to the University's tax strategy, see website www.gla.ac.uk.

Public Sector Equality Duty

The Public Sector Equality Duty requires the University to have due regard to the need to eliminate unlawful discrimination, advance equality of opportunity and foster good relations when carrying out its activities.

The University has published a set of Equality Outcomes for 2021-2025 which are as follows:

- Improve our engaging and enabling culture for women through continued focus on increasing the percentage of senior women, growing the talent pipeline, and creating a positive campus culture
- By embracing diversity and respecting difference we take an anti-racist approach to race equality work and aim to address structural inequalities
- Implement a whole university approach to ensure disabled people can engage and thrive in campus opportunities
- Articulate and embed a values-led culture which establishes the expected behaviours of students and staff
- Work towards an inclusive and respectful culture, which is free from violence, harassment, and bullying
- Learning and teaching is fully inclusive, accessible and promotes a global curriculum which is reflective of our community
- To engender a campus environment where wellbeing is integral, valued and strategically significant

UNIVERSITY POLICIES (continued)

The report setting these Equality Outcomes together with details of actions, resources/ time frame and success measures/ intended impact is available, together with previously published reports, at: https://www.gla.ac.uk/ myglasgow/humanresources/equalitydiversity/ equalityact/#publicsectorequalitydutyoverview

Fair Work First Practices

Fair Work First is the Scottish Government's flagship policy for driving high quality and fair work across the labour market in Scotland by applying fair work criteria to grants, other funding and contracts being awarded by and across the public sector, where it is relevant to do so.

The University's values and strategic priorities are in alignment with the Fair Work First principles, demonstrated by the following:
- The University is a Living Wage employer.
- In addition to a culture of partnership working within established formal consultation and negotiation mechanisms, the University carries out regular colleague engagement surveys and offers other informal routes for engagement in line with our values.
- Organisational development (and its importance) is recognised within the University's strategy and it continues to invest in colleague development, programmes and strategic initiatives to maximise our organisational capability and the experiences and opportunities that this presents our workforce.
- The University's Extended Workforce Policy is clear that zero hours contracts will not generally fulfil the principles of the policy and that they may only be mutually appropriate in some very limited circumstances.
- The University continues to publish its Equal Pay and Equality Pay Gap Reports and equality monitoring reports and outlines its commitment to (and actions to achieve) equitable support and progression for colleagues across our workforce on the Equality & Diversity Pay Gap web pages.
- The University offers a progressive suite of family-friendly policies (with day one entitlements), going beyond statutory entitlements and including paid Carers Leave.
- The University does not engage in 'fire and rehire' practices.

Many of the progressive practices and much of the progress made has been in partnership with the Joint Trade Unions via the established mechanisms described above and the University will continue to support an environment in which such progress can be made.

Further details on the fair working practices adopted by the University can be found in its Fair Work Statement at https://www.gla.ac.uk/myglasgow/pod/ a-z/fairworkstatement/

Disability policy

The University is committed to the implementation of a policy to achieve equality of opportunity for students, members of staff, potential students, potential members of staff and lay members of Court and other governance committees, and to meeting the requirements of all relevant external legislation. To enable the University to fulfil its mission statement, the aim is to build an inclusive and supportive environment which meets the needs of all staff, students and visitors to the University. The Disability Policy provides a framework for promoting disability equality with the aim of identifying and removing any barriers which exist for disabled people using the University's facilities and enabling them to access as fully as possible all education, employment, social and leisure opportunities.

Equality and diversity policy

The University is committed to ensuring that the creativity, innovation and talents of its people are fully utilised. The University community is made up of a wide range of people with diverse backgrounds and circumstances, which is valued and regarded as a great asset.
The University has developed a policy that aims to challenge discrimination, promote and implement equality measures, progress social justice and to strive to ensure that no one is disadvantaged. The policy also looks to ensure that the University complies with all current and relevant anti-discrimination legislation. By adopting this policy, the University accepts its responsibility to ensure that discrimination does not take place and that everyone in the University is treated equally and fairly.

Facility time publication requirements

The Trade Union (Facility Time Publication Requirements) Regulations 2017 implement Section 13 of the Trade Union Act 2016 (inserted in TULRCA 1992) which requires relevant public sector employers to report annually on paid time off provided to relevant trade union officials* for trade union duties and activities.
The regulations came into force on 1 April 2017 with the first reporting requirement to contain information up to 31 March 2018. The information for annual reporting is drawn up to 31 March each year and the following tables show the information reported for the year to 31 March 2024:

*Relevant union official refers to trade union officials, learning representatives or safety representatives.

UNIVERSITY POLICIES (continued)

Table 1 - Relevant union officials

Number of employees who were relevant union officials during the relevant period	**63**
Full-time equivalent employee number	**59.53**

Table 2 - Percentage of time spent on facility time

0%	**-**
1%-50%	**61**
51%-99%	**2**
100%	**-**
	63

Table 3 - Percentage of pay bill spent on facility time

Total cost of facility time	**£206k**
Total pay bill	**£485,641k**
Percentage of the total pay bill spent on facility time (calculated as total cost of facility time / total pay bill * 100)	**0.04%**

Table 4 - Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours (calculated as (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100)	**0.00%**

Professor Anton Muscatelli
Principal

Jonathan Loukes
Chair of Finance Committee

Gregor Caldow
Executive Director of Finance

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT TO THE UNIVERSITY OF GLASGOW (the "Institution")

Report on the audit of the financial statements

Opinion

In our opinion, the University of Glasgow's group financial statements and institution financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the institution's affairs as at 31 July 2024 and of the group's and institution's income and expenditure and recognised gains and losses, and of the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law);
- have been properly prepared in accordance with the requirements of the Statement of Recommended Practice – Accounting for Further and Higher Education; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 14 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

We have audited the financial statements, included within the Reports & Financial Statements (the "Annual Report"), which comprise the Consolidated and Institution Statement of Financial Position as at 31 July 2024; the Consolidated and Institution Statement of Comprehensive Income, the Consolidated and Institution Statement of Changes in Reserves, and the Consolidated Statement of Cash Flows for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and institution's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the Court's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's and institution's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Court with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Court is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or

INDEPENDENT AUDITORS' REPORT TO THE UNIVERSITY OF GLASGOW (the "Institution")

our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Annual Report

Under the Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion, the information given in the Annual Report is inconsistent in any material respect with the financial statements. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Responsibilities of the Court for the financial statements

As explained more fully in the Statement of Responsibilities of Court set out on pages 49-50, the Court is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Court is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Court is responsible for assessing the group's and institution's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Court either intends to liquidate the group and institution or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We are eligible to act and have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the institution/industry, we identified that the principal risks of non-compliance with laws and regulations related to employment laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 14 of the Charities Accounts (Scotland) Regulations 2006 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to overstatement of the surplus. Audit procedures performed included:

- Testing of journal entries with particular focus on unusual account combinations within income and expenditure;
- Challenging assumptions and judgements made by management in determining significant accounting estimates;

INDEPENDENT AUDITORS' REPORT TO THE UNIVERSITY OF GLASGOW (the "Institution")

- Inquiries with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of the financial statements to assess compliance with relevant laws and regulations; and
- Review of minutes of key meetings.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities

This description forms part of our auditors' report.

Use of this report
This report, including the opinions, has been prepared for and only for the institution's Court as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulations made under that Act (regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended)) 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.

Other required reporting

Opinions on other matters prescribed in the requirements attached to the Scottish Funding Council's Financial Memorandum

In our opinion, in all material respects:
- the requirements of the Scottish Funding Council's accounts direction have been met;
- 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 and any other terms and conditions attached to them; and
- funds provided by the Scottish Funding Council have been applied in accordance with the requirements of the Scottish Funding Council's Financial Memorandum with Higher Education Institutions.

Charities Accounts (Scotland) Regulations 2006 (as amended) exception reporting

Under the Charities Accounts (Scotland) Regulations 2006 we are required to report to you if, in our opinion:
- sufficient accounting records have not been kept by the institution; or
- the institution financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

We have no exceptions to report arising from this responsibility.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Glasgow
xx November 2024

FINANCIAL STATEMENTS

STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

Accounting convention

The consolidated financial statements have been prepared in compliance with Financial Reporting Standard 102 (FRS 102) and the Statement of Recommended Practice: Accounting for Further and Higher Education (SORP) (2019 edition) as they apply to the financial statements of the Group and the Institution for the year ended 31 July 2024.

The University is a public benefit entity and has applied the relevant public benefit requirements of FRS 102.

The financial statements also conform to guidance published by the Scottish Funding Council.

Basis of preparation

The financial statements have been prepared under the historic cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the group and the institution and rounded to the nearest £m (to one decimal place).

The University has taken the exemption under section 3.3 of the SORP (1.12(b) of FRS 102) not to produce a separate cash flow statement for the University as the parent entity.

Going Concern

The University's principal operations, together with the factors likely to affect its future development and its financial position are noted in the Strategy and Value, Operating Review, Financial Review and Governance sections.

At 31 July 2024 the University held available funds of £638.2m. This comprised of cash and cash equivalents of £518.7m, term deposits of £60.0m and other investments of £59.5m. Net current assets at 31July were £338.6m and the only external borrowings are private placement bonds of £245m on maturities from 2042 to 2057 and a £10m unsecured loan from the Scottish Funding Council that is fully repayable by 2030. Subsequent to the year-end the University held cash and cash equivalents of £539.5m, term deposits of £60.0m and other investments of £65.0m at 31 October 2024 and had no further borrowings in place. The University complied with all covenant requirements for existing borrowings at 31 July 2024 and, even on its most restrictive covenant, forecasts significant headroom of at least £36m in its covenant compliance at 31 July 2026.

The University Court has reviewed financial forecasts, including plans for future student recruitment, and after reviewing the assumptions utilised in the budget, it is satisfied that the University and Group is expected to be able to meet its commitments and obligations until at least 31 January 2026.

The budget, which fully covers the period of the going concern assessment up to 31 January 2026, has been prepared after consideration of known business risks and based on conservative financial assumptions. This projects positive operating cash surpluses each year.

Accordingly, Court has concluded that it is correct to retain the going concern basis in preparing the financial statements for both the Group and University.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the University of Glasgow, its subsidiary companies and unincorporated undertakings for the financial year to 31 July 2024. Also consolidated are the results of the University of Glasgow Trust, an independent charity, set up to collect donations and disburse them for the benefit of the University. The consolidated financial statements do not include the income and expenditure of the University of Glasgow Students' Unions as the University does not exert control or dominant influence over them.

Gains or losses on any intra-group transactions are eliminated in full. Amounts in relation to debts and claims between undertakings included in the consolidation are also eliminated.

Income recognition

Income from the sale of goods or rendering of services is credited to the Statement of Comprehensive Income when the goods or services are supplied to the external customers or the terms of the contract have been satisfied.

Tuition fee income is stated net of any discounts and is credited to the Statement of Comprehensive Income over the period in which the students are studying. Bursaries and scholarships are accounted for gross as expenditure and are not netted from fee income.

Government grants, including funding body grants and research grants from government sources, are recognised within the Statement of Comprehensive Income when the University is entitled to the income and performance related conditions have been met. Other grants and donations from non-government sources (including research grants from non-government sources) are recognised within the Statement of Comprehensive Income when the University is entitled to the income and performance-related conditions have been met.

Income received in advance of performance-related conditions is deferred in the Statement of

STATEMENT OF PRINCIPAL ACCOUNTING POLICIES (continued)

Financial Position and released to the Statement of Comprehensive Income in line with such conditions being met.

Capital grants are recognised in income when the University is entitled to the income subject to any performance-related conditions being met.

Investment income and appreciation of endowments are recorded in income in the year in which they arise and as either restricted or unrestricted income according to the terms of the restriction applied to the individual endowment funds.

Tangible assets

Tangible assets include items of equipment and plant and machinery and capital building projects.

Costs incurred in relation to land and property after initial purchase or construction are capitalised to the extent that they increase the expected future benefits to the University. Where parts of a fixed asset have different useful lives, they are accounted for as separate items of fixed assets.

Tangible assets are stated at cost and depreciated on a straight-line basis as follows:

Buildings:

Structural	50+ years
Roofing	20-25 years
Electrical & mechanical	15-20 years
Fit out	5-10 years
Plant & machinery	15-30 years
Equipment	Up to 10 years

Land and assets under construction are not depreciated.

Tangible assets are assessed for indicators of impairment at each year end date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income.

Assets are considered to be impaired if their recoverable value is less than book value. The recoverable amount of a tangible asset is the higher of its fair value less costs to sell and its value in use. Where indicators exist for a decrease in impairment loss on tangible assets, the prior impairment loss is reversed only to the extent that it does not lead to a revised carrying amount higher than if no impairment had been recognised.

Repairs and maintenance

Repairs and maintenance expenditure is recognised in the Statement of Comprehensive Income in the year it is incurred as it does not add value to the University estate and therefore is not appropriate to be capitalised. The University has a planned repairs and maintenance programme, which is reviewed on an annual basis.

Donated assets

Where they would have been treated as tangible assets had they been purchased by the University, donated assets of a significant value (such as gifts of equipment, works of art and property) are capitalised at their current value and depreciated in accordance with the tangible assets policy. The corresponding credit is recognised in the Statement of Comprehensive Income in the year the donated assets are received.

Heritage assets

The University holds heritage assets across several locations including The Hunterian and Archives & Special Collections.

It has not been possible to obtain reliable information on the cost or valuation of the collections held within The Hunterian and Archives & Special Collections. It is not considered practicable to obtain valuations for the artefacts defined as heritage assets owing to the diverse nature of the assets held, the number of assets held, the lack of comparable market values and the prohibitive cost associated with obtaining valuations. The University does not therefore recognise these assets on the Statement of Financial Position. In accordance with FRS 102, recent and future acquisitions which meet the definition of a heritage asset, not held for the University's core purpose of teaching and research, are recognised where a reliable valuation can be obtained at a cost that is commensurate with the benefits to the users of the financial statements. Where the cost of obtaining a valuation is not commensurate, details of such significant assets will be disclosed.

Expenditure which is required to preserve or clearly prevent further deterioration of individual collection items is recognised in the Statement of Comprehensive Income when it is incurred. The heritage assets are deemed to have indeterminate lives and therefore it is not considered appropriate to charge depreciation.

Further information on the collections and details of the University's management policy in respect of heritage assets is summarised in note 12.

Stocks

Stocks are valued at the lower of purchase cost or net realisable value and include stocks in the refectories, the halls of residence, the farm and at certain main stores. Other stocks held in academic departments are written off to the Statement of Comprehensive Income in the year in which the expenditure is incurred.

STATEMENT OF PRINCIPAL ACCOUNTING POLICIES (continued)

Investments

Investments in subsidiaries are carried at cost less impairment in the University's accounts. All other investments will initially be recognised at cost and subsequently measured at fair value at each reporting date. Where fair value cannot be reliably measured or investments are not publicly traded, they will be measured at cost less impairment. All gains and losses on investment assets, both realised and unrealised, are recognised in the Statement of Comprehensive Income as they accrue.

Joint ventures

The University accounts for its share of jointly controlled operations by recognising its share of the relevant assets, liabilities, income and expenditure in the Statement of Comprehensive Income.

The University accounts for its investments in jointly controlled entities where it is not the parent, as an investment at cost less impairment in the Statement of Financial Position.

Agency arrangements

Funds the University receives and disburses as the paying agent on behalf of a funding body or other body, where the institution is exposed to minimal risk and enjoys minimal economic benefit related to the receipt and subsequent disbursement of the funds, are excluded from the Statement of Comprehensive Income. The balances and movement on these funds are disclosed in note 19.

Taxation

The University is a charity within the meaning of Part 1, chapter 2, section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the University is exempt from UK taxation in respect of income or capital gains received within the categories covered by sections 471, and 478-488 CTA 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes. The University receives no similar exemption in respect of Value Added Tax (VAT). Irrecoverable VAT on inputs is included in the costs of such inputs. Any irrecoverable VAT allocated to tangible fixed assets is included in their cost. The University's subsidiary companies are subject to corporation tax and VAT in the same way as any commercial organisation.

The charge for corporation tax is based on the profit or loss for the year and recognises the tax effects of the proposed Gift Aid payment payable to the University. The charge for corporation tax includes deferred tax due to timing differences between the treatment of certain items for taxation and accounting purposes.

Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position include cash at bank and on hand and short-term investments with an original maturity date of 95 days or less. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

Cash and cash equivalents contain sums relating to endowment reserves which have yet to be passed to the investment fund managers. The University is restricted as to how they disburse these funds. Note 24 summarises the assets restricted in their use.

Net Funds

Net funds disclosed in the financial statements include cash and cash equivalents, short-term deposits and other investments less borrowings (unsecured loan and private placement bonds).

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange on the transaction date. Monetary assets and liabilities denominated in foreign currencies are reported at the rates of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities measured at historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign exchange differences arising on translation are recognised in the Statement of Comprehensive Income.

The results of overseas operations are translated at the average rates of exchange during the period and their Statements of Financial Position at the rates prevailing at the year end date. Exchange differences arising from this translation of foreign operations are reported as an item of Other Comprehensive Income.

Interest-bearing loans and borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in finance cost in the Statement of Comprehensive Income.

Provisions, contingent liabilities and contingent assets

Provisions are recognised when the University

STATEMENT OF PRINCIPAL ACCOUNTING POLICIES (continued)

has a present legal or constructive obligation 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.

Contingent liabilities are disclosed by way of a note when the definition of a provision is not met and includes three scenarios: possible rather than a present obligation; a possible rather than a probable outflow of economic benefits; an inability to measure the economic outflow.

Contingent assets are disclosed by way of a note, where there is a possible, rather than a present asset arising from a past event.

Employee benefits

a. Short-term employee benefits

Short term employment benefits such as salaries and compensated absences are recognised as an expense in the year employees render service to the University. A liability is recognised at each year end date to the extent that employee holiday allowances have been accrued but not taken, the expense being recognised as staff costs in the Statement of Comprehensive Income.

b. Post-employment benefits (pensions)

The University participates in a number of defined benefit pension schemes. For the University of Glasgow Pension Scheme and the Strathclyde Pension Fund, the expected cost of providing pensions is recognised in the Statement of Comprehensive Income on a systematic basis over the period that relevant employees provide services to the University. Under FRS 102, past service costs are recognised immediately. Pension scheme assets are measured using market value. Pension scheme liabilities are measured using the projected unit method and discounted at the current rate of return on a high-quality corporate bond of equivalent terms and currency to the liability.

A net pension deficit is recognised as a liability in the Statement of Financial Position. A net pension surplus is only recognised in the Statement of Financial Position to the extent that the University is able to recover it either through reduced contributions in the future or through refunds from the scheme. Where a surplus is restricted, no additional liabilities are recognised in respect of an agreement with the defined benefit scheme to fund a deficit (such as a schedule of contributions).

The net interest cost on the net defined benefit liability is charged to the Statement of Comprehensive Income and included within finance costs. Actuarial gains and losses and the return on scheme assets (excluding amounts included in net interest on the net defined benefit liability) are recognised immediately in Other Comprehensive Income.

For the other multi-employer schemes that the University participates in, it is not possible to identify each participating institution's share of the underlying assets and liabilities.

The amount charged to the Statement of Comprehensive Income represents the contributions payable to the scheme in respect of the accounting period, excluding any extra costs incurred related to reducing scheme deficits already provided for. A liability is recorded within provisions for any contractual commitment to fund past deficits within the multi-employer schemes as determined by the scheme management. The associated expense is recognised in the Statement of Comprehensive Income.

Reserves

Reserves are allocated between restricted and unrestricted reserves. Restricted endowment reserves include balances which, through endowment to the University, are held as a permanently restricted fund as the University must hold the fund in perpetuity. Other restricted reserves include balances through which the donor has designated a specific purpose and therefore the University is restricted in the use of these funds.

Leases

Rental costs incurred under operating leases are charged to expenditure on a straight-line basis over the period of the leases. Any lease premiums or incentives are spread over the minimum lease term.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other operating expenses.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements and the application of accounting policies require management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities, income and expenses that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are

STATEMENT OF PRINCIPAL ACCOUNTING POLICIES (continued)

reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions and estimations that management has made in the process of applying the University's accounting policies and that have a significant risk of causing material adjustments to amounts recognised in the financial statements:

a. Retirement benefit obligations

The financial statements include a net pension liability of £23.4m (Consolidated and University). This includes a pension liability of £32.0m and a pension asset of £8.6m.

The obligations for defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of these plans, such estimates are subject to significant uncertainty.

In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency that are AA rated. Certain categories of bonds are removed from this universe e.g., where the bonds are considered to be sovereign backed. Based on the remaining dataset, a yield curve is constructed and applied to a set of sample cashflows which correspond to the expected duration of the defined benefit obligations to produce a single, cash-flow weighted discount rate assumption.

For the University of Glasgow Pension Scheme, the mortality rate is based on scheme-specific mortality tables constructed using analysis of the membership. Future salary increases and pension increases are based on expected future inflation rates for the respective country.

Further details about the assumptions used in determining the pension liabilities are given in note 21.

b. Tangible assets - useful lives and impairment

Tangible assets represent a significant proportion of the University's total assets (£1,038.5m (Consolidated) and £1,026.3m (University)). Therefore, the estimated useful lives can have a significant impact on the depreciation charged and the University's reported performance.

Useful lives are determined at the time the asset is acquired and reviewed regularly for appropriateness.

The lives are based on historical experience with similar assets as well as anticipation of future events. At each reporting date, management make judgements as to whether any indicators of impairment are present for any of the University's tangible assets. If there is an indicator of impairment, the recoverable amount of any affected asset is estimated and compared with its' carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit in the period it arises.

The recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. If it is not possible to estimate the recoverable amount of the individual asset, management estimate the recoverable amount of a cash-generating unit (CGU). If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit in the period it arises.

c. Classification of financial liabilities

All financial liabilities have been classified as basic financial instruments. In respect of the private placement bonds, judgement has been applied in determining the classification. As part of the agreements, should the University repay the bonds early, the issuers of bonds who are based in the US have entered into cross currency swaps to ensure they are not adversely impacted by foreign exchange rate movements between USD and GBP. We consider any resultant financial impact for the University to represent reasonable compensation for early repayment and as such have classified the liability as basic.

As a result, the financial liability is reflected in the financial statements at amortised cost.

CONSOLIDATED AND INSTITUTION STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 July 2024

	Note	Consolidated 2024 £m	Consolidated 2023 £m	University 2024 £m	University 2023 £m
Income					
Tuition fees and education contracts	1	**395.2**	410.8	**387.8**	403.8
Funding body grants	2	**182.7**	185.9	**182.7**	185.9
Research grants and contracts	3	**221.3**	220.9	**221.1**	220.7
Other income	4	**111.7**	103.4	**110.9**	102.8
Investment income	5	**40.4**	23.2	**40.2**	23.0
Donations and endowments	6	**7.3**	8.0	**7.3**	8.0
Total income		**958.6**	952.2	**950.0**	944.2
Expenditure					
Staff costs	7	**503.7**	471.0	**498.1**	466.2
Movement on USS provision	21	**(267.7)**	(52.5)	**(266.9)**	(52.4)
Other operating expenses	8	**367.5**	364.7	**369.6**	366.0
Depreciation	11	**50.3**	41.3	**49.4**	40.6
Interest and other finance costs	9	**8.4**	7.0	**8.4**	7.0
Total expenditure		**662.2**	831.5	**658.6**	827.4
Surplus before other gains/(losses)		**296.4**	120.7	**291.4**	116.8
Loss on disposal of tangible assets		**-**	(0.6)	**-**	(0.6)
Gain on disposal of other investments		**0.2**	0.4	**-**	-
Gain on investments	13	**27.6**	8.1	**28.0**	8.3
Surplus before tax		**324.2**	128.6	**319.4**	124.5
Taxation	10	**(0.6)**	(0.6)	**-**	-
Surplus after tax		**323.6**	128.0	**319.4**	124.5
Other comprehensive income/(loss)					
Unrealised exchange loss		**(0.1)**	(0.2)	**-**	-
Actuarial gain/(loss) in respect of defined benefit pension schemes	21	**10.9**	(27.6)	**10.9**	(27.6)
Total comprehensive income for the year		**334.4**	100.2	**330.3**	96.9
Represented by					
Endowment comprehensive income for the year		**28.1**	8.5	**28.1**	8.5
Restricted comprehensive income for the year		**0.8**	2.5	**0.8**	2.5
Unrestricted comprehensive income for the year		**305.5**	89.2	**301.4**	85.9
		334.4	100.2	**330.3**	96.9

All items of income and expenditure relate to continuing activities.
The accompanying notes and policies on pages 68 to 97 form part of these financial statements.

CONSOLIDATED AND INSTITUTION STATEMENT OF CHANGES IN RESERVES

for the year ended 31 July 2024

Consolidated	Income & expenditure reserve			Total
	Endowment	Restricted	Unrestricted	
	£m	£m	£m	£m
Balance at 1 August 2022	225.8	30.0	736.7	992.5
Surplus for the year	8.5	2.5	117.0	128.0
Other comprehensive loss	-	-	(27.8)	(27.8)
Total comprehensive income for the year	8.5	2.5	89.2	100.2
Balance at 31 July 2023	234.3	32.5	825.9	1,092.7
Balance at 1 August 2023	**234.3**	**32.5**	**825.9**	**1,092.7**
Surplus for the year	**28.1**	**0.8**	**294.7**	**323.6**
Other comprehensive gain	**-**	**-**	**10.8**	**10.8**
Total comprehensive income for the year	**28.1**	**0.8**	**305.5**	**334.4**
Balance at 31 July 2024	**262.4**	**33.3**	**1,131.4**	**1,427.1**

University	Income & expenditure reserve			Total
	Endowment	Restricted	Unrestricted	
	£m	£m	£m	£m
Balance at 1 August 2022	225.8	30.0	726.0	981.8
Surplus for the year	8.5	2.5	113.5	124.5
Other comprehensive loss	-	-	(27.6)	(27.6)
Total comprehensive income for the year	8.5	2.5	85.9	96.9
Balance at 31 July 2023	234.3	32.5	811.9	1,078.7
Balance at 1 August 2023	**234.3**	**32.5**	**811.9**	**1078.7**
Surplus for the year	**28.1**	**0.8**	**290.5**	**319.4**
Other comprehensive gain	**-**	**-**	**10.9**	**10.9**
Total comprehensive income for the year	**28.1**	**0.8**	**301.4**	**330.3**
Balance at 31 July 2024	**262.4**	**33.3**	**1,113.3**	**1,409.0**

The University's reserves comprise the following:

- The endowment reserve which represents the value of donations by individuals in the form of a gift which is to be invested. The income earned on that gift may be spent for a specific purpose and in certain circumstances the capital may be spent for that same specific purpose.
- The restricted reserve which represents the value of the retained surplus in the statement of comprehensive income and expenditure with donor restrictions on its distribution.
- The unrestricted reserve which represents the value of the University's accumulated funds through surpluses in the statement of comprehensive income and expenditure.

CONSOLIDATED AND INSTITUTION STATEMENT OF FINANCIAL POSITION

as at 31 July 2024

	Note	Consolidated 2024 £m	Consolidated 2023 £m	University 2024 £m	University 2023 £m
Non-current assets					
Tangible assets	11	**1,038.5**	1,033.2	**1,026.3**	1,020.1
Investments	13	**325.8**	238.6	**343.9**	256.8
Pension asset	21	**8.6**	-	**8.6**	-
		1,372.9	1,271.8	**1,378.8**	1,276.9
Current assets					
Stock	14	**1.2**	0.8	**0.8**	0.5
Trade and other receivables	15	**117.9**	118.8	**118.7**	119.5
Investments	16	**60.0**	-	**60.0**	-
Cash and cash equivalents	17	**518.7**	611.5	**493.5**	589.8
		697.8	731.1	**673.0**	709.8
Creditors: amounts falling due within one year	19	**(359.2)**	(351.2)	**(358.4)**	(349.8)
Net current assets		**338.6**	379.9	**314.6**	360.0
Total assets less current liabilities		**1,711.5**	1,651.7	**1,693.4**	1,636.9
Creditors: amounts falling due after more than one year	20	**(249.8)**	(250.8)	**(249.8)**	(250.8)
Provisions					
Pension provisions	21	**(32.0)**	(305.6)	**(32.0)**	(304.8)
Other provisions	22	**(2.6)**	(2.6)	**(2.6)**	(2.6)
Total net assets		**1,427.1**	1,092.7	**1,409.0**	1,078.7
Restricted reserves					
Endowment reserve	23	**262.4**	234.3	**262.4**	234.3
Restricted reserve	24	**33.3**	32.5	**33.3**	32.5
Unrestricted reserve					
Income and expenditure reserve		**1,131.4**	825.9	**1,113.3**	811.9
Total reserves		**1,427.1**	1,092.7	**1,409.0**	1,078.7

The financial statements on pages 68 to 97 were approved by the University Court of the University of Glasgow on 20 November 2024 and were signed on its behalf by:

Professor Anton Muscatelli
Principal

Jonathan Loukes
Chair of Finance Committee

Gregor Caldow
Executive Director of Finance

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 July 2024

	Note	2024 £m	2023 £m
Cash flow from operating activities			
Surplus for the year before tax		**324.2**	128.6
Taxation		**(0.6)**	(0.6)
Surplus for the year		**323.6**	128.0
Adjustment for non-cash items			
Depreciation	11	**50.3**	41.3
Increase in stock		**(0.4)**	-
Decrease in debtors		**0.7**	(10.5)
Increase in creditors		**11.6**	22.1
Decrease in other provisions		**-**	(0.4)
Pension costs less contributions payable		**(271.1)**	(55.2)
Changes in values of endowment assets and other investments		**(27.6)**	(8.1)
Adjustment for investing and financing activities			
Investment income	5	**(40.4)**	(23.2)
Net expenditure on endowment assets	13	**0.9**	1.9
New endowments	6	**(2.5)**	(2.0)
Loss on disposal of non-current assets		**-**	0.6
Gain on disposal of investments		**(0.2)**	(0.4)
Loan finance included in creditors		**1.0**	1.0
Interest payable and other finance costs		**7.4**	6.9
Capital grant income		**(19.0)**	(21.7)
Net cash inflow from operating activities		**34.3**	80.3
Cash flow from investing activities			
Endowment assets acquired		**(2.5)**	(2.0)
Payments to acquire other investments		**(118.6)**	(0.5)
Receipts from the sale of other investments		**0.2**	0.4
Payments to acquire tangible assets		**(57.8)**	(88.7)
Proceeds from sale of tangible assets		**0.1**	-
Investment income		**38.5**	23.2
Capital grant receipts		**19.0**	21.7
Net cash outflow from investing activities		**(121.1)**	(45.9)
Cash flows from financing activities			
Interest paid and other finance costs		**(7.4)**	(6.9)
Repayment of unsecured loan		**(1.0)**	(1.0)
New endowments	6	**2.5**	2.0
Net cash outflow from financing activities		**(5.9)**	(5.9)
Currency translation		**(0.1)**	(0.2)
(Decrease)/increase in cash and cash equivalents in the year		**(92.8)**	28.3
Cash and cash equivalents at beginning of the year		**611.5**	583.2
Cash and cash equivalents at end of the year		**518.7**	611.5
(Decrease)/increase in cash and cash equivalents in the year		**(92.8)**	28.3

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

1 Tuition fees and education contracts

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Home students	**43.3**	42.2	**43.3**	42.2
EU students	**9.1**	8.2	**9.1**	8.2
Rest of the UK students	**24.8**	23.6	**24.8**	23.6
Overseas students	**293.3**	310.8	**285.9**	303.8
Short courses	**5.6**	6.2	**5.6**	6.2
Other fees	**1.7**	1.6	**1.7**	1.6
Research support grants	**17.4**	18.2	**17.4**	18.2
	395.2	410.8	**387.8**	403.8

2 Funding body grants

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Main teaching grant	**99.7**	98.7	**99.7**	98.7
Main quality research grant	**52.2**	55.8	**52.2**	55.8
Research postgraduate grant	**8.6**	8.6	**8.6**	8.6
Knowledge transfer grant	**2.6**	1.8	**2.6**	1.8
Infrastructure grants	**10.9**	11.6	**10.9**	11.6
Other funding council grants	**8.7**	9.4	**8.7**	9.4
	182.7	185.9	**182.7**	185.9

3 Research grants and contracts

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Research Councils	**92.1**	86.4	**92.1**	86.4
UK Charities	**41.4**	49.7	**41.4**	49.7
UK Government	**37.0**	31.9	**37.0**	31.9
Research & development expenditure credit	**0.1**	0.2	**-**	-
European Union	**13.5**	15.8	**13.5**	15.8
UK industry	**10.6**	9.8	**10.6**	9.8
Overseas	**19.7**	15.9	**19.7**	15.9
Other sources	**1.6**	1.4	**1.5**	1.4
Capital grant income	**5.3**	9.8	**5.3**	9.8
	221.3	220.9	**221.1**	220.7

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2024

4   Other income

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Residences and hospitality services	**40.4**	29.3	**40.4**	29.3
Other services rendered	**37.7**	46.1	**33.9**	42.6
Health authorities	**6.7**	5.4	**6.7**	5.4
Other income	**24.1**	22.3	**27.1**	25.2
Capital grant income	**2.8**	0.3	**2.8**	0.3
	111.7	103.4	**110.9**	102.8

5   Investment income

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Income from expendable endowments	**1.4**	0.9	**1.4**	0.9
Income from permanent endowments	**6.9**	5.7	**6.9**	5.7
Income from short-term investments	**32.1**	16.6	**31.9**	16.4
	40.4	23.2	**40.2**	23.0

6   Donations and endowments

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
New endowments	**2.5**	2.0	**2.5**	2.0
Donations - restricted	**4.5**	5.2	**4.5**	5.2
Donations - unrestricted	**0.3**	0.8	**0.3**	0.8
	7.3	8.0	**7.3**	8.0

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

7   Staff costs

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Salaries	**376.6**	338.6	**371.8**	334.5
Social security costs	**40.4**	36.4	**39.9**	36.0
Other pension costs	**86.7**	96.0	**86.4**	95.7
	503.7	471.0	**498.1**	466.2

Breakdown of other pension costs included in note 21.

By staff category:

Academic departments	**223.7**	198.6	**221.8**	196.8
Academic services	**26.9**	22.3	**26.9**	22.3
Research grants and contracts	**93.9**	88.5	**93.9**	88.5
Residences and hospitality services	**3.5**	2.8	**1.7**	1.6
Premises	**18.0**	16.4	**18.0**	16.4
Administration and other central services	**34.5**	28.4	**34.4**	28.2
Other income generating	**16.5**	18.0	**15.0**	16.7
Other pension costs	**86.7**	96.0	**86.4**	95.7
	503.7	471.0	**498.1**	466.2

There were no payments for loss of office greater than £0.1m during the year (2023: none). No payments for loss of office were made to employees who earned in excess of £0.1m during the year (2023: none).

	2024	**2023**
	Number	**Number**
Average full-time equivalent staff members for the year by major category:		
Academic departments	**3,713**	3,450
Academic services	**586**	520
Research grants and contracts	**1,601**	1,616
Residences and hospitality services	**113**	94
Premises	**549**	505
Administration and other central services	**742**	654
Other income generating	**326**	382
	7,630	7,221

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

7   Staff costs (continued)

	2024 £m	2023 £m
Remuneration of the Principal:		
Salary and fees	**0.3**	0.3
Contributions in lieu of pension	**0.1**	0.1
Contribution in respect of pension	**-**	-
Benefits in kind	**-**	-
Total remuneration	**0.4**	0.4

	2024	2023
Ratio of the Principal's remuneration to the median salary of a University staff member	**9.41:1**	9.52:1

Court allow that the role of Convenor of Court is remunerated at a rate of £550 a day up to a maximum of 50 days a year. The remuneration earned in the year ended 31 July 2024 was £21.5k (2023: £15k). In the year ended 31 July 2024, there were no payments made to any member of Court in respect of loss of earnings (2023: £1.8k paid to one member).

Key Management Personnel

Key management personnel are the members of the Senior Management Group who have authority and responsibility for planning, directing and controlling the activities of the University. Total remuneration (including pension contributions) in respect of these employees is £3.2m (2023: £3.1m).

Remuneration of higher paid staff, including NHS merit awards, but excluding employer's pension contributions, termination payments, consultancy fees and distributions from shares in spin out companies fell within the ranges shown on the following page. Clinical academics' base salaries are set using NHS salary scales.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

7 Staff costs (continued)

	2024			2023		
	Non-clinical staff	Clinical staff	Key management personnel	Non-clinical staff	Clinical staff	Key management personnel
	Number	Number	Number	Number	Number	Number
£100,001 - £110,000	64	10	-	80	11	-
£110,001 - £120,000	62	17	-	45	21	1
£120,001 - £130,000	30	12	-	26	7	-
£130,001 - £140,000	19	11	-	10	7	-
£140,001 - £150,000	10	7	-	12	6	3
£150,001 - £160,000	14	8	2	5	7	2
£160,001 - £170,000	7	5	3	6	14	2
£170,001 - £180,000	5	15	2	3	7	1
£180,001 - £190,000	3	7	2	3	4	1
£190,001 - £200,000	2	6	-	1	3	-
£200,001 - £210,000	1	3	1	1	5	-
£210,001 - £220,000	1	5	-	-	1	1
£220,001 - £230,000	-	2	1	2	2	-
£230,001 - £240,000	2	1	-	-	1	-
£240,001 - £250,000	1	1	1	1	-	2
£250,001 - £260,000	1	1	-	-	2	-
£260,001 - £270,000	-	1	1	-	-	-
£270,001 - £280,000	-	-	-	-	-	-
£280,001 - £290,000	-	-	-	-	-	-
£290,001 - £300,000	-	-	-	1	-	-
£300,001 - £310,000	-	-	-	-	-	-
£310,001 - £320,000	-	-	-	-	1	-
£320,001 - £330,000	-	1	-	-	-	-
£330,001 - £340,000	-	-	-	-	-	-
£340,001 - £350,000	-	-	-	1	-	-
£350,001 - £360,000	1	-	-	-	-	-
£360,001 - £370,000	-	-	-	-	-	-
£370,001 - £380,000	-	-	-	-	-	1
£380,000 - £390,000	-	-	-	-	-	-
£390,000 - £400,000	-	-	1	-	-	-

The Principal is included in the table above.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

8   Other operating expenses

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Academic departments	**117.2**	116.1	**117.2**	116.1
Academic services	**27.4**	23.7	**27.4**	23.7
Research grants and contracts	**82.2**	80.6	**82.2**	80.6
Residences and hospitality services	**34.3**	23.3	**34.3**	23.3
Premises	**57.7**	68.5	**57.7**	68.5
Administration and other central services	**36.8**	35.6	**43.4**	42.0
Agency staff	**3.2**	3.8	**3.2**	3.8
Other income generating	**8.7**	13.1	**4.2**	8.0
	367.5	364.7	**369.6**	366.0

	Consolidated	
	2024	**2023**
	£m	**£m**
Other operating expenses include:		
Operating lease rentals - land and buildings	**21.7**	9.9
External auditors' remuneration		
• audit and assurance related services	**0.4**	0.5
• non-audit related services	**0.1**	0.2
Internal auditors' remuneration		
• audit and assurance related services	**0.3**	0.3
• non-audit related services	**0.1**	0.2

9   Interest and other finance costs

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Interest on private placement bonds	**6.5**	6.5	**6.5**	6.5
Interest on unsecured loan	**-**	-	**-**	-
Other finance costs	**0.8**	0.4	**0.8**	0.4
Net cost on pension schemes	**1.1**	0.1	**1.1**	0.1
	8.4	7.0	**8.4**	7.0

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

10   Taxation

	Consolidated	
	2024	**2023**
	£m	**£m**
UK corporation tax at 25% (2023: 21%)	**-**	0.1
Singapore corporation tax at 17% (2023: 17%)	**0.6**	0.5
Total tax expense	**0.6**	0.6
Reconciliation of total current corporation tax charge:		
Surplus before taxation	**324.2**	128.6
Surplus before taxation multiplied by the average standard rate of corporation tax in the UK of 25% (2023: 21%)	**81.1**	27.0
Effect of:		
Deduction for surplus falling within charitable exemption	**(80.3)**	(26.3)
Effect of tax rates in foreign jurisdiction	**(0.2)**	(0.1)
Total tax expense	**0.6**	0.6

11   Tangible assets

	Consolidated				
	Freehold land and buildings	**Equipment**	**Plant and machinery**	**Assets under construction**	**Total**
	£m	**£m**	**£m**	**£m**	**£m**
Cost:					
At 1 August 2023	1,142.8	184.6	11.6	112.9	1,451.9
Additions	-	17.2	-	38.5	55.7
Transfers	122.6	-	-	(122.6)	-
Disposals	-	(1.3)	-	-	(1.3)
At 31 July 2024	**1,265.4**	**200.5**	**11.6**	**28.8**	**1,506.3**
Accumulated depreciation:					
At 1 August 2023	270.8	144.7	3.2	-	418.7
Charge for the year	31.4	18.0	0.9	-	50.3
Disposals	-	(1.2)	-	-	(1.2)
At 31 July 2024	**302.2**	**161.5**	**4.1**	**-**	**467.8**
Net Book Value:					
At 31 July 2024	**963.2**	**39.0**	**7.5**	**28.8**	**1,038.5**
At 31 July 2023	872.0	39.9	8.4	112.9	1,033.2

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

11   Tangible assets (continued)

	University				
	Freehold land and buildings	**Equipment**	**Plant and machinery**	**Assets under construction**	**Total**
	£m	**£m**	**£m**	**£m**	**£m**
Cost:					
At 1 August 2023	1,137.2	184.6	-	112.9	1,434.7
Additions	-	17.2	-	38.5	55.7
Transfers	122.6	-	-	(122.6)	-
Disposals	-	(1.3)	-	-	(1.3)
At 31 July 2024	**1,259.8**	**200.5**	**-**	**28.8**	**1,489.1**
Accumulated depreciation:					
At 1 August 2023	269.9	144.7	-	-	414.6
Charge for the year	31.4	18.0	-	-	49.4
Disposals	-	(1.2)	-	-	(1.2)
At 31 July 2024	**301.3**	**161.5**	**-**	**-**	**462.8**
Net Book Value:					
At 31 July 2024	**958.5**	**39.0**	**-**	**28.8**	**1,026.3**
At 31 July 2023	867.3	39.9	-	112.9	1,020.1

Property owned by the University includes academic buildings, student residences and other associated properties including a conference centre, a sports centre, museum and art gallery, none of which are considered to be inalienable.

Freehold land and buildings (Consolidated and University) includes £94.7m of land (2023: £94.7m) which is not depreciated and £28.8m (2023: £112.9m) of assets that are under construction and have not yet received a charge for depreciation.

12   Heritage assets

The heritage assets of the University relate to those collections held within the Hunterian and Archives & Special Collections. The University does not recognise these assets in the Statement of Financial Position unless a reliable valuation can be obtained at a cost that is commensurate with the benefits to the users of the financial statements. This is because of the diverse nature of the assets held, the number of assets held and the lack of comparable market values.

The University holds heritage assets across several locations with the main collections in the following areas:

The Hunterian

The Hunterian at the University of Glasgow is Scotland's oldest public museum and the collections are recognised by the Scottish Government as being of national significance. The Hunterian has full Accreditation through Museums Galleries Scotland and is only the third Scottish museum and gallery to have been approved for Immunity from Seizure cover from the Scottish Government. The Hunterian is home to over 1.5m items ranging from fossils to coins and medals.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

12   Heritage assets (continued)

The Hunterian Museum houses specific collections such as a permanent display based around the life and work of Lord Kelvin and displays dedicated to the history of medicine in Scotland, which include the eminent Scottish physician and obstetrician, William Hunter's own medical collection from the 18th century. There were no significant additions or disposals at the Hunterian Museum during the financial year.

The Hunterian Art Gallery includes works by the Scottish colourists Peploe and Cadell and a display of works drawn from the estate of the American artist James McNeill Whistler, bequeathed to the Hunterian in 1958. The Charles Rennie Mackintosh Collection is the largest single holding of his work comprising over 800 drawings, designs and watercolours. During the year the Hunterian Art Gallery acquired works by Alison Watt, Ulrike Ottinger and Una Shanks. These works have not been recognised in the Statement of Financial Position as the University considers that the cost of obtaining external valuations of the works is not commensurate with the benefits to users of the financial statements.

The Anatomy Museum and Zoology Museum are also managed by The Hunterian. The anatomy collections consist of William Hunter's medical teaching material from his career and range from wet specimens to skeletal material. The Zoology Museum houses most of the major groups of animals but has particular strength in insects, which constitutes 90% of the 600,000 specimens. There were no significant additions or disposals at the Anatomy or Zoology Museums during the financial year.

At Kelvin Hall, the University has created The Hunterian Collections Study Centre which offers a state-of-the-art environment for research, teaching and training. These unique facilities allow the University to build on its international reputation for collections and object-based pedagogies, offering much greater access to the collections while forging new academic and educational practice. To date, approximately 90% of the collection has been relocated to the new facilities, the remaining collections will move over the course of the next few years.

During the financial year, the Hunterian Museum, Hunterian Art Gallery and the Mackintosh House were open Tuesday to Sunday from 10am to 5pm. The Zoology Museum was open Monday to Friday from 9am to 5pm.

The Hunterian's policy for the acquisition, preservation, management and disposal of heritage assets can be found at: http://www.gla.ac.uk/media/media_287267_en.pdf.

Students study works of art at the Hunterian Art Gallery

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

12   Heritage assets (continued)

Archives and Special Collections

The University of Glasgow's Archives & Special Collections is one of the foremost resources in Scotland for academic research and teaching. The collection has been built up over a period of more than 500 years and now contains more than 0.2m manuscript items and approximately 0.2m printed works, including over 1,000 incunabula (books published before 1501). The collection covers a wide range of subjects including humanities, social and economic history and the history of science and medicine. Holdings in areas such as medieval and renaissance manuscripts and emblem literature are of world importance. The collection also includes the official records of the University created and accumulated since its foundation in 1451, including University related records deposited by staff, alumni and associated organisations, and the records of predecessor institutions. It also manages the Scottish Business Archive consisting of collections of historical business records dating from the 18th century to the present day.

During the financial year, Archives & Special Collections was open by appointment Monday to Friday 9.30am to 4.30pm; in addition, virtual appointments were provided on demand. Information about the Archives & Special Collections policy for the acquisition, preservation and management and disposal of heritage assets can be found at: https://www.gla.ac.uk/myglasgow/archivespecialcollections/collectionsdevelopmentpolicy/ and https://www.gla.ac.uk/media/Media_591723_smxx.pdf.

During the year, rare book acquisitions included an early nineteenth century illustrated festival book celebrating the coronation of King George IV for the Stirling Maxwell collection of emblem literature and a rare early demonology tract for the Ferguson collections. A number of small donations and additions were accepted to enhance the Scottish Theatre Archive, the University Archives and the Scottish Business archives collections. These items have not been recognised in the Statement of Financial Position as the University considers that the cost of obtaining external valuations of the items is not commensurate with the benefits to users of the financial statements. There were no significant disposals during the financial year.

13   Investments

	Consolidated					
	Treasury stock	**Unlisted investments**	**Listed investments**	**Other investments**	**Endowment assets**	**Total**
	£m	**£m**	**£m**	**£m**	**£m**	**£m**
At 1 August 2023	1.4	2.8	0.1	-	234.3	238.6
Additions	-	0.6	-	58.0	2.5	61.1
Disposals	(0.6)	-	-	-	-	(0.6)
Net expenditure	-	-	-	-	(0.9)	(0.9)
Change in market value	-	(0.3)	(0.1)	1.5	26.5	27.6
At 31 July 2024	**0.8**	**3.1**	**-**	**59.5**	**262.4**	**325.8**

All investments are stated at market value, except unlisted investments which are stated at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

13 Investments (continued)

Consolidated as at 31 July 2024

Unlisted investments	£m	Other investments	£m	Endowment assets	£m
Epidarex Capital II, LP	1.2	Insight Liquid ABS Fund	35.6	Equities	227.3
Epidarex Capital III, LP	0.7	Insight High Grade ABS Fund	23.9	Fixed interest	12.8
Causeway Therapeutics Limited	0.3			Alternatives	16.2
Clyde Hydrogen Systems Limited	0.3			**Cash and cash equivalents	6.1
Keltic Pharma Limited*	0.1				
Nami Surgical Limited*	0.1				
Neuranics Ltd	0.1				
Solasta Bio Ltd	0.1				
CVCP Properties PLC	0.1				
Other	0.1				
	3.1		**59.5**		**262.4**

Listed investments are not shown in the above table as the balance was £nil at 31 July 2024
*Investment includes convertible loan
**Cash and cash equivalents within endowment assets comprises £4.0m (2023: £11.3m) which is held between the two external investment managers to facilitate portfolio management and £2.1m (2023: £0.5m) held by the University awaiting transfer to investment managers for investment.

University

	Treasury stock £m	Unlisted investments £m	Listed investments £m	Other investments £m	Endowment assets £m	Total £m
At 1 August 2023	1.4	21.1	-	-	234.3	256.8
Additions	-	0.1	-	58.0	2.5	60.6
Disposals	(0.6)	-	-	-	-	(0.6)
Net expenditure	-	-	-	-	(0.9)	(0.9)
Change in market value	-	-	-	1.5	26.5	28.0
At 31 July 2024	**0.8**	**21.2**	**-**	**59.5**	**262.4**	**343.9**

All investments are stated at market value, except unlisted investments which are stated at cost less impairment.

University as at 31 July 2024

Unlisted investments	£m	Other investments	£m	Endowment assets	£m
Subsidiary undertakings*	21.1	Insight Liquid ABS Fund	35.6	Equities	227.3
Other	0.1	Insight High Grade ABS Fund	23.9	Fixed interest	12.8
				Alternatives	16.2
				Cash and cash equivalents	6.1
* (analysed on next page)					
	21.2		**59.5**		**262.4**

Listed investments are not shown in the above table as the balance was £nil at 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

13 Investments (continued)

Subsidiary undertakings comprise the following companies and charity that are incorporated in the consolidated financial statements:

Subsidiary Undertaking	Country of Registration	Principal Activity	% Holding	£m
GU Holdings Limited	Scotland	Holding company for investments	100%	1.9
GU Heritage Retail Limited	Scotland	Sales of University branded products, memorabilia and miscellaneous gifts	*100%	-
UOG Commercial Ltd	Scotland	Provision of catering facilities	*100%	-
Kelvin Nanotechnology Limited	Scotland	Provision of nanotechnology services	**100%	0.2
UOG Utilities Supply Company Limited	Scotland	Provision of heat and power supplies and design and build services to the University	100%	19.0
UGlasgow Singapore Pte. Limited	Singapore	Provision of education programmes	100%	-
Adam Smith School of Business and Management Limited	Scotland	Dormant	*100%	-
Glasgow Business School Limited	Scotland	Dormant	*100%	-
Glasgow International College	Scotland	Dormant	*100%	-
The Hunterian Limited	Scotland	Dormant	*100%	-
RFIOT Ltd	Scotland	Dormant	*100%	-
Small Animal Hospital Ltd	Scotland	Dormant	100%	-
University of Glasgow Press Limited (The)	Scotland	Dormant	*100%	-
UOG Clinical Services Ltd	Scotland	Dormant	100%	-
UGlasgow Education Pte. Limited	Singapore	Dormant	***100%	-
University of Glasgow Trust	Scotland	An independent charity (SC008303) set up to collect donations and disburse them for the benefit of the University		-
				21.1

* shareholding held via GU Holdings Limited
**>99% direct interest held with remaining shareholding held via GU Holdings Limited
 ***shareholding held via UGlasgow Singapore Pte. Limited

The University also jointly controls the Scottish Universities Environmental Research Centre (SUERC) with the University of Edinburgh. It provides collaborative access to expensive equipment and specialist expertise to the Universities of the Scottish Consortium.

14 Stock

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Raw materials & supplies	**0.6**	0.5	**0.6**	0.4
Finished goods	**0.6**	0.3	**0.2**	0.1
	1.2	0.8	**0.8**	0.5

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2024

15 Trade and other receivables

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Research grants and contracts	**65.4**	62.9	**65.4**	62.9
Prepayments and other sundry debtors	**43.7**	45.9	**42.7**	45.2
Salaries recoverable externally	**1.8**	3.8	**1.8**	3.8
Courses, consultancies and contracts	**7.0**	6.2	**7.0**	6.2
Amounts due from subsidiaries	**-**	-	**1.8**	1.4
	117.9	118.8	**118.7**	119.5

Prepayments and other sundry debtors are stated after a provision for impairment of £14.9m (2023: £10.1m). There are no debtors due after more than one year in both the current and the prior year.

16 Current investments

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Short-term deposits	**60.0**	-	**60.0**	-
	60.0	-	**60.0**	-

The short-term deposits are fixed for 12 months from the date of acquisition and have a maturity date less than 12 months from 31 July 2024.

17 Cash and cash equivalents

	Consolidated	
	2024	**2023**
	£m	**£m**
At 1 August	**611.5**	583.2
Cash (outflow)/inflow for the year	**(92.8)**	28.3
At 31 July	**518.7**	611.5

18 Consolidated reconciliation of net funds

	Consolidated	
	2024	**2023**
	£m	**£m**
At 1 August	**364.0**	334.5
Movement in cash and cash equivalents	**(92.8)**	28.3
Additions to non-current investments	**58.0**	0.5
Additions to current investments	**60.0**	-
Movement in unsecured loan	**1.0**	1.0
Change in market value	**1.5**	(0.3)
Others	**(4.3)**	-
At 31 July	**387.4**	364.0

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

18   Consolidated reconciliation of net funds (continued)

	Consolidated	
	2024	2023
	£m	£m
Analysis of net funds:		
Other investments (note 13)	**59.5**	4.3
Current investments (note 16)	**60.0**	-
Cash and cash equivalents (note 17)	**518.7**	611.5
Unsecured loan (note 20)	**(5.8)**	(6.8)
Private placement bonds (note 20)	**(245.0)**	(245.0)
At 31 July	**387.4**	364.0

19   Creditors: amounts falling due within one year

	Consolidated		University	
	2024	2023	**2024**	2023
	£m	£m	**£m**	£m
Unsecured loan	**1.0**	1.0	**1.0**	1.0
Research grants and contracts	**136.0**	134.6	**136.0**	134.6
Sundry creditors	**52.5**	52.4	**51.2**	51.7
Accruals and sundry provisions	**127.2**	118.3	**126.0**	117.1
Courses, consultancies and contracts	**30.5**	34.4	**30.5**	34.4
Other taxation and social security	**12.0**	10.5	**12.0**	10.4
Amounts due to subsidiaries	**-**	-	**1.7**	0.6
	359.2	351.2	**358.4**	349.8

Included within creditors: amounts falling due within one year, are the following items of income which have been deferred until specific performance related conditions have been met. The comparative amounts included in the disclosure of deferred income below have been restated to include amounts related to certain exchange contracts that had previously been omitted from the disclosure in error. This has no impact on the consolidated or institution statement of financial position for the prior year.

	Consolidated		University	
	2024	2023	**2024**	2023
	£m	£m	**£m**	£m
		Restated		Restated
Deferred income				
Research grants (within research grants and contracts)	**133.9**	134.7	**133.9**	134.7
Other income (within courses, consultancies and contracts)	**33.1**	34.5	**33.1**	34.5
	167.0	169.2	**167.0**	169.2

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

19   Creditors: amounts falling due within one year (continued)

Amounts disbursed as agent

The University acts solely as a paying agent for the following student support funds. The amounts received and the corresponding disbursements by the University are excluded from the Statement of Comprehensive Income. Any closing balances on the student support funds at the end of each year are included in creditors falling due within one year.

	Consolidated and University			
	HE Childcare	**HE Discretionary**	**2024 Total**	**2023 Total**
	£m	**£m**	**£m**	**£m**
At 1 August	-	-	-	0.1
Funds received in year	0.3	1.2	1.5	1.6
Expenditure	(0.3)	(1.2)	(1.5)	(1.7)
Virements	-	-	-	-
Return of funds	-	-	-	-
At 31 July	-	-	-	-

20   Creditors: amounts falling due after more than one year

	Consolidated		**University**	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Unsecured loan	4.8	5.8	4.8	5.8
Private placement bonds	245.0	245.0	245.0	245.0
	249.8	250.8	249.8	250.8
Analysis of unsecured loan				
Due within one year (note 19)	1.0	1.0	1.0	1.0
Due within two to five years	3.0	3.0	3.0	3.0
After more than five years	1.8	2.8	1.8	2.8
	5.8	6.8	5.8	6.8

The University has an unsecured loan from the Scottish Funding Council of £10m for a 10-year term maturing in March 2030 at a rate of 0.25% per annum.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

20   Creditors: amounts falling due after more than one year (continued)

	Amount borrowed	Coupon rate	Term	Bonds maturity
	£m	%	Years	Year
Analysis of unsecured private placement bonds				
2016 Series A	30.0	2.97%	30	2046
2016 Series B	40.0	3.01%	35	2051
2017 Series A	92.0	2.49%	25	2042
2017 Series B	40.0	2.55%	30	2047
2017 Series C	43.0	2.48%	40	2057
	245.0			

21   Pension schemes

The University participates in the following pension schemes:

a)   The Universities Superannuation Scheme (USS)
b)   The University of Glasgow Pension Scheme (UGPS)
c)   The Strathclyde Pension Fund (SPF)
d)   The National Employment Savings Trust (NEST):
        i) NEST Autoenrol; and
        ii) NEST Contractual
e)   The Scottish Teachers' Superannuation Scheme (STSS)
f)   The NHS Superannuation Scheme (Scotland) (NHSSS)
g)   The Medical Research Council Pension Scheme (MRCPS)

Total pension costs for the year were:

	Consolidated		University	
	2024	2023	2024	2023
	£m	£m	£m	£m
USS - contributions for the year	73.7	82.3	73.6	82.2
UGPS - charge to income statement	6.4	8.0	6.4	8.0
SPF - charge to income statement	0.1	0.1	0.1	0.1
Other schemes - contributions for the year	6.5	5.6	6.3	5.4
Total pension costs for the year ended 31 July	**86.7**	**96.0**	**86.4**	**95.7**

Members of the USS and UGPS schemes give up a portion of their contractual gross pay equal to their employees' pension contribution as part of an HMRC approved salary sacrifice scheme. Members may opt out of this scheme if they so wish and no changes to staff pensionable salaries or total pension scheme contributions arise from this arrangement. The figures within note 7 to the financial statements reflect the reduced gross pay earned by staff under this arrangement. The total pension costs shown above and in note 7 reflect the increased employer contributions under this arrangement. Employer contribution percentage rates quoted below represent only the employer's contribution rates specified by the scheme trustees.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

For both UGPS and SPF, pension costs are assessed in accordance with the advice of the actuaries, based on the latest actuarial valuation of the scheme. The expected cost of providing staff pensions is recognised in the income and expenditure account on a systematic basis over the expected average remaining lives of members of the pension funds, in accordance with FRS 102 and recognises retirement benefits as the benefits are earned and not when they are due to be paid. In accordance with the requirements of FRS 102, any surplus in these schemes is only recognised as a pension asset to the extent that it can be recovered either through reduced contributions in the future or through refunds from the schemes.

The consolidated balances for USS, UGPS and SPF as shown in the financial statements and associated notes are as follows:

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
Net pension provisions at 1 August:				
USS deficit reduction plan provision	**-**	(267.7)	**-**	(266.9)
UGPS net deficit in the scheme	**(32.0)**	(37.9)	**(32.0)**	(37.9)
SPF net surplus in the scheme	**8.6**	-	**8.6**	-
Total net pension provisions at 31 July	**(23.4)**	(305.6)	**(23.4)**	(304.8)

As shown at note 21 (c), SPF had a net surplus of £10.7m as at 31 July 2024 (2023: £11.3m). In 2024 an asset cap has been applied to the accounting surplus to reduce it to the cessation valuation of £8.6m as at 31 July 2024 and this amount has been recognised as a pension asset in the financial statements.

Amount recognised in other comprehensive income/(loss):				
UGPS	**2.9**	(27.3)	**2.9**	(27.3)
SPF	**8.0**	(0.3)	**8.0**	(0.3)
Total gain/(loss) for the year	**10.9**	(27.6)	**10.9**	(27.6)

Interest and other finance (cost)/income:				
UGPS	**(1.6)**	(0.4)	**(1.6)**	(0.4)
SPF	**0.5**	0.3	**0.5**	0.3
Total net finance cost	**(1.1)**	(0.1)	**(1.1)**	(0.1)

In June 2023, the High Court judged that amendments made to the Virgin Media scheme were invalid because the scheme's actuary did not provide the associated Section 37 certificate. The High Court's decision has wide ranging implications, affecting other schemes that were contracted-out on a salary-related basis, and made amendments between April 1997 and April 2016. The USS, UGPS and SPF schemes were contracted out during this period and amendments were made during the relevant period. As such, the ruling could have implications for the University. Following the Court of Appeal upholding the 2023 High Court ruling on 25 July 2024, the Trustees of the affected pension schemes initiated the process of investigating any potential impact for the Fund.

As the detailed investigations are in progress, the University considers that the amount of any potential impact on the defined benefit obligations for these schemes cannot be confirmed and/or measured with sufficient reliability at the 2024 year end. We are therefore disclosing this issue as a potential contingent liability at 31 July 2024 and will review again in 2025 based on the findings of the detailed investigations.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

a)	USS

The University and its subsidiary, Kelvin Nanotechnology Limited, participate in the Universities Superannuation Scheme. The assets of the Scheme are held in a separate trustee-administered fund. Due to the mutual nature of the Scheme, the assets are not attributed to individual institutions and a Scheme-wide contribution rate is set. The University and its subsidiary are therefore exposed to actuarial risks associated with other institutions' employees and are unable to identify their share of the underlying assets and liabilities of the Scheme on a consistent reasonable basis. As required by Section 28 of FRS102 'Employee benefits', the University and its subsidiary therefore account for the Scheme as if it were a defined contribution scheme. As a result, the amount charged to the Statement of Comprehensive Income represents the contributions payable to the Scheme in the year.

When an actuarial valuation indicates that the Scheme is in deficit, the University and its subsidiary enter into an agreement (the Recovery Plan) that determines how each employer within the Scheme will fund the overall deficit. As also required by Section 28 of FRS102 'Employee benefits', the University and its subsidiary recognise a liability for the deficit contributions that are payable under the Recovery Plan with related expenses being recognised through the Statement of Comprehensive Income. In calculating the provision for the present value of the deficit contributions payable under the Recovery Plan, Management estimate future staff levels and salary inflation within the USS Scheme for the duration of the contractual obligation.

A Recovery Plan was put in place as part of the 2020 valuation, which required payment of 6.2% of salaries over the period 1 April 2022 until 31 March 2024, at which point the rate would increase to 6.3%. The financial statements of the University and its subsidiary as at 31 July 2023 included a provision for the deficit contributions that were payable under this agreement. The most recent formal valuation of the Scheme was as at March 2023 and was completed in December 2023. No deficit recovery plan was required under the 2023 valuation because the Scheme was in surplus on a technical provisions basis. The University and its subsidiary were no longer required to make deficit recovery contributions from 1 January 2024 and accordingly released the outstanding provision to the Statement of Comprehensive Income.

Details of the movements in the liability resulting from the obligation to fund the deficit, key assumptions and further information are provided within this note.

	Consolidated		University	
	2024	**2023**	**2024**	**2023**
	£m	**£m**	**£m**	**£m**
USS deficit reduction plan provision:				
At beginning of the year	**(267.7)**	(320.2)	**(266.9)**	(319.3)
Deficit contributions in the year	**7.2**	15.8	**7.2**	15.8
Change in expected contributions	**266.6**	47.3	**265.8**	47.2
Unwinding of the discount rate	**(6.1)**	(10.6)	**(6.1)**	(10.6)
At 31 July	**-**	(267.7)	**-**	(266.9)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

The total USS pension cost for the University in the year ended 31 July 2024 was £73.6m (2023: £82.2m). This includes £5.2m (2023: £7.1m) of outstanding contributions at the year end and deficit recovery contributions for year ended 31 July 2024 of £7.2m (2023: £15.8m).

The University's subsidiary, Kelvin Nanotechnology Limited, recognises its provision for the present value of the deficit reduction plan for the USS scheme in its individual financial statements and this provision is included in the University's consolidated position.

The latest available complete actuarial valuation of the Scheme is as at 31 March 2023 (the valuation date) and was carried out using the projected unit method.

Since the University and its subsidiary cannot identify their share of USS Retirement Income Builder (defined benefit) assets and liabilities, the following disclosures reflect those relevant for the assets and liabilities as a whole.

The 2023 valuation was the seventh valuation for the Scheme under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to have sufficient and appropriate assets to cover their technical provisions (the statutory funding objective). At the valuation date, the value of the assets of the Scheme was £73.1 billion and the value of the Scheme's technical provisions was £65.7 billion indicating a surplus of £7.4 billion and a funding ratio of 111%.

The key financial assumptions used in the 2023 valuation are described below. More detail is set out in the Statement of Funding Principles which is available at: https://www.uss.co.uk/about-us/ valuation-and-funding/statement-of-funding-principles

CPI assumption	Term dependent rates in line with the difference between the Fixed Interest and Index Linked yield curves less: 1.0% p.a. to 2030, reducing linearly by 0.1% p.a. from 2030
Pension increases (subject to a floor of 0%)	Benefits with no cap: CPI assumption plus 3bps Benefits subject to a 'soft cap' of 5% (providing inflationary increases up to 5%, and half of any excess inflation over 5% up to a maximum of 10%): CPI assumption minus 3bps
Discount rate (forward rates)	Fixed interest gilt yield curve plus: Pre-retirement: 2.5% p.a. Post retirement: 0.9% p.a.

The main demographic assumption used relates to the mortality assumptions. These assumptions are based on analysis of the Scheme's experience carried out as part of the 2023 actuarial valuation. The mortality assumptions used in these figures are as follows:

Mortality base table	101% of S2PMA 'light' for males and 95% of S3PFA for females
Future improvements to mortality	CMI 2021 with a smoothing parameter of 7.5, an initial addition of 0.4% p.a., 10% w2020 and w2021 parameters, and a long-term improvement rate of 1.8% p.a. for males and 1.6% p.a. for females

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2024

21   Pension schemes (continued)

The current life expectancies at age 65 are:

	2024 Years	2023 Years
Males currently aged 65	**23.7**	24.0
Females currently aged 65	**25.6**	25.6
Males currently aged 45	**25.5**	26.0
Females currently aged 45	**27.2**	27.4

No deficit recovery liability is included in the financial statements for the year ended 31 July 2024 as the University and its subsidiary were not required to make deficit recovery contributions from 1 January 2024. The liability for the year ended 31 July 2023 reflected the contributions that were due under the Recovery Plan that was agreed as part of the 2020 valuation and was produced using the following assumptions:

	2024	2023
Discount rate	**N/A**	5.49%
Pensionable salary growth	**N/A**	3.56%

b)   UGPS

This is a defined benefit scheme which is externally funded and was contracted out of the State Second Pension (S2P) until 31 March 2016. The Scheme closed to new members with effect from 1 April 2014. The assets of the Scheme are held in a separate trustee-administered fund. The fund is valued every three years by professionally qualified independent actuaries, the rates of contribution payable being determined by the trustees on the advice of the actuaries. In the intervening years, the actuaries review the progress of the Scheme. Pension costs are assessed in accordance with the advice of the actuaries, based on the latest actuarial valuation of the scheme. The latest complete actuarial valuation was carried out as at 1 April 2022.

The major assumptions used at 31 July are shown below:

	2024	2023	2022
Discount rate	**4.95%**	5.00%	3.50%
Retail price inflation	**3.40%**	3.45%	3.50%
Rate of increase in salaries	**FY 2025- 3.50% Thereafter 2.50%**	FY 2024 - 3.53% Thereafter 2.53%	FY 2023 - 6.68% Thereafter 2.68%
Rate of increase to pensions in payment and in deferment	**3.05%**	3.10%	3.10%
Single equivalent consumer price inflation for period	**3.05%**	3.10%	3.10%

The weighted average life expectancies used to determine benefit obligations are as follows:

	Male		Female	
	2024 Years	2023 Years	2024 Years	2023 Years
Member aged 65 (current life expectancy)	**19.1**	19.6	**22.6**	22.9
Member aged 45 (life expectancy at age 65)	**20.2**	21.0	**24.0**	24.6

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

	Value at 31 July 2024 £m	Value at 31 July 2023 £m	Value at 31 July 2022 £m
The assets in the scheme were:			
Short-term fixed income	43.8	24.6	6.1
Corporate bonds	-	-	33.9
LDI	110.2	100.9	100.2
Diversified growth fund	33.2	42.0	47.7
Long lease property	40.3	49.6	88.9
Diversified credit	29.3	16.0	85.8
Direct lending	40.0	48.3	48.8
Cash/net current assets	16.1	26.1	4.2
Total	**312.9**	307.5	415.6

Assets categorised under diversified credit and direct lending include a mixed fund portfolio mostly consisting of listed investments, bonds, property, direct lending and other assets.

The following amounts at 31 July were measured in accordance with the requirements of FRS 102:

Total market value of assets	312.9	307.5	415.6
Present value of liabilities	(344.9)	(345.4)	(428.6)
Net pension liability under FRS 102	**(32.0)**	(37.9)	(13.0)

Over the period to 31 July 2024, the University contributed 22.5% pensionable salaries and a deficit reduction amount of £4.1m which was required under the recovery plan that was agreed as part of the 2022 actuarial valuation. Under this recovery plan, the University expects to make deficit reduction contributions of £4.1m per year increasing by 2.5% per annum from 31 March 2024 to 31 March 2034. The recovery plan will be revisited every three years.

	2024 £m	2023 £m
Amount charged to operating surplus:		
Staff costs:		
Current service cost	(5.3)	(6.9)
Administration costs	(1.1)	(1.1)
Total operating charge	**(6.4)**	(8.0)
Interest and other finance income/(costs):		
Interest on scheme assets	15.3	14.5
Interest on scheme liabilities	(16.9)	(14.9)
Total net return	**(1.6)**	(0.4)
Total UGPS pension cost recognised in the income and expenditure account	**(8.0)**	(8.4)

21   Pension schemes (continued)

	2024 £m	2023 £m
Other comprehensive income/(loss):		
Actual return on assets exc. amounts included in net interest	**(3.7)**	(118.0)
Actuarial gain on scheme obligations	**6.6**	90.7
Gain/(loss) recognised for the year for UGPS	**2.9**	(27.3)

The cumulative gain recognised in other comprehensive income to date is £8.9m (2023: cumulative gain of £6.0m).

Movements in present value of scheme assets during the year:

	2024 £m	2023 £m
Assets at beginning of the year	**307.5**	415.6
Movement in year:		
Interest income	**15.3**	14.5
Actual return on assets exc. amounts included in net interest	**(3.7)**	(118.0)
Contributions by the employer	**11.0**	10.8
Benefits paid	**(16.1)**	(14.3)
Administration costs	**(1.1)**	(1.1)
Assets at the end of the year	**312.9**	307.5

Movements in present value of scheme liabilities during the year:

	2024 £m	2023 £m
Liabilities at beginning of the year	**345.4**	428.6
Movement in year:		
Current service cost	**5.3**	6.9
Interest cost	**16.9**	14.9
Actuarial gain	**(6.6)**	(90.7)
Benefits paid	**(16.1)**	(14.3)
Liabilities at the end of the year	**344.9**	345.4

Details of the experience gains and losses for the years to 31 July:

	2024 £m	2023 £m	2022 £m	2021 £m	2020 £m
Fair value of scheme assets	**312.9**	307.5	415.6	519.7	504.7
Present value of scheme liabilities	**(344.9)**	(345.4)	(428.6)	(574.3)	(535.6)
Deficit in the scheme	**(32.0)**	(37.9)	(13.0)	(54.6)	(30.9)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

c)   SPF

This externally funded multi-employer defined benefit scheme covers both past and present employees and was contracted out of the State Second Pension (S2P) until 31 March 2016. The element of the SPF that is attributable to the University covers former members of staff at St Andrew's College of Education and the Scottish Centre for Research in Education (SCRE). The SPF is a pool into which employees' and employers' contributions and income from investments are paid, and from which pensions and other related benefits are paid out in accordance with the provisions of the Local Government Pension Scheme.

A valuation of the University's benefit obligation in respect of its members has been estimated by a qualified independent actuary based on the results of the latest complete triennial valuation which was performed as at 31 March 2023 and rolled forward to 31 July 2024 using the following assumptions:

	2024	**2023**	**2022**
Discount rate	**4.95%**	5.0%	3.50%
Retail price inflation	**3.40%**	3.45%	3.50%
Rate of increase in salaries	**FY 2024 - 3.50% Thereafter 2.50%**	FY 2024 - 3.53% Thereafter 2.53%	FY 2023 - 6.68% Thereafter 2.68%
Rate of increase to pensions in payment and in deferment	**3.05%**	3.10%	3.10%
Single equivalent consumer price inflation for period	**3.05%**	3.10%	3.10%

The weighted average life expectancies used to determine benefit obligations are as follows:

	Male		**Female**	
	2024 Years	**2023 Years**	**2024 Years**	**2023 Years**
Member aged 65 (current life expectancy)	**19.3**	20.1	**22.2**	22.8
Member aged 45 (life expectancy at age 65)	**19.9**	21.6	**23.5**	24.8

	Value at 31 July 2024	**Value at 31 July 2023**	**Value at 31 July 2022**
	£m	**£m**	**£m**
The assets in the scheme were:			
Equities	**10.8**	12.6	16.9
Bonds	**4.5**	2.6	2.4
Property	**7.1**	7.3	2.4
Cash	**0.7**	0.4	0.5
Total	**23.1**	22.9	22.2

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2024

21 Pension schemes (continued)

The following amounts at 31 July were measured in accordance with the requirements of FRS 102:

	Value at 31 July 2024	Value at 31 July 2023	Value at 31 July 2022
	£m	£m	£m
Total market value of assets	**23.1**	22.9	22.2
Present value of liabilities	**(12.4)**	(11.6)	(13.8)
Surplus in the scheme	**10.7**	11.3	8.4
Restriction applied to surplus recognition	***(2.1)**	(11.3)	(8.4)
Net pension surplus under FRS 102	**8.6**	-	-

*An asset cap is applied to the Scheme surplus to reduce the accounting surplus to the cessation valuation as at 31 July 2024

During the year ended 31 July 2024, the University paid contributions to the scheme at 38.2% of pensionable salaries until 30 April 2024 and 6.5% thereafter (38.2% for the year ended 31 July 2023). The University was not due to pay any deficit contributions in the year ended 31 July 2024 (2023: £nil).

	2024	2023
	£m	£m
Amount charged to operating surplus:		
Staff costs:		
Current service cost	**(0.1)**	(0.1)
Past service cost	**-**	-
Total operating charge	**(0.1)**	(0.1)
Interest and other finance income/(costs):		
Interest on scheme assets	**1.1**	0.8
Interest on scheme liabilities	**(0.6)**	(0.5)
Total net return	**0.5**	0.3
Total SPF pension cost recognised in the income and expenditure account	**0.4**	0.2
Other comprehensive income/(loss):		
Actual return on assets exc. amounts included in net interest	**(0.3)**	0.4
Actuarial (loss)/gain on scheme obligations	**(0.8)**	2.2
Cumulative gains previously not recognised	**11.2**	-
	10.1	2.6
Restriction applied to recognition of actuarial gain on scheme obligations	**(2.1)**	(2.6)
Gain recognised for the year for SPF	**8.0**	-

The cumulative gain recognised in other comprehensive income to date is £7.3m (2023: cumulative loss of £0.7m).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

Pension schemes (continued)

	2024 £m	2023 £m
Movements in present value of scheme assets during the year:		
Assets at beginning of the year	**22.9**	22.2
Movement in year:		
Interest income	**1.1**	0.8
Actual return on assets exc. amounts included in net interest	**(0.3)**	0.4
Contributions by the employer	**0.1**	0.1
Contributions by the scheme participants	**-**	-
Benefits paid	**(0.7)**	(0.6)
Assets at the end of the year	**23.1**	22.9
Movements in present value of scheme liabilities during the year:		
Liabilities at beginning of the year	**11.6**	13.8
Movement in year:		
Current service cost	**0.1**	0.1
Past service cost	**-**	-
Interest cost	**0.6**	0.5
Actuarial loss/(gain)	**0.8**	(2.2)
Contributions by the scheme participants	**-**	-
Benefits paid	**(0.7)**	(0.6)
Liabilities at the end of the year	**12.4**	11.6

Details of the experience gains and losses for the years to 31 July:

	2024 £m	2023 £m	2022 £m	2021 £m	2020 £m
Fair value of scheme assets	**23.1**	22.9	22.2	22.1	18.2
Present value of scheme liabilities	**(12.4)**	(11.6)	(13.8)	(18.3)	(19.1)
Surplus/(deficit) in the scheme	**10.7**	11.3	8.4	3.8	(0.9)

d)   NEST

The National Employment Savings Trust (NEST) has been set up by the government to assist employers in fulfilling their obligations under the Auto-Enrolment regulations and is a defined contribution scheme that is not contracted out of the State Second Pension (S2P). It covers both qualifying workers under the NEST Auto-enrol section of the scheme, along with several support staff who had previously opted out of UGPS under the NEST contractual section of the scheme. From 1 April 2014 it has covered new members of staff who would previously have been eligible for UGPS.

The total pension cost for the University was £3.6m (2023: £3.2m). This includes £0.3m (2023: £0.3m) of outstanding contributions at the year end. Employees' regular contributions were £1.6m (2023: £1.4m).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21 Pension schemes (continued)

e) STSS

The Scottish Teachers' Superannuation Scheme (STSS) is an unfunded multi-employer defined benefit only pension scheme that was contracted out of the State Second Pension (S2P) until 31 March 2016. It covers former members of the academic staff of St Andrew's College of Education.

Under the definitions set out in FRS 102 the STSS is an unfunded multi-employer defined benefit scheme and as the University is unable to identify its share of the Scheme's underlying assets and liabilities it has applied the exemption in FRS 102 to account for the Scheme as if it were a defined contribution scheme.

The rate of employer contributions is set with reference to a funding valuation undertaken by the Scheme actuary. The latest four-yearly actuarial assessment of the Scheme was carried out as at 31 March 2020 and was completed in October 2023. It showed that the Scheme had total liabilities, for service to 31 March 2020, of £26.9 billion and notional assets of £24.1 billion giving a notional past service deficit of £2.8 billion.

The valuation set an employer contribution rate of 26% of pensionable salary for the period 1 April 2024 to 31 March 2027 (previously 23% of pensionable salary) and tiered employee contribution rates continue to be in the range of 7.2% to 11.9% which are anticipated to deliver a member yield of 9.6%. In addition, the valuation also measured the movement in the employer cap cost. The employer cap was not breached and so there was no requirement for adjustments to be made to scheme benefits.

Under existing legislation, the next valuation will be based on scheme data as at 31 March 2024 and will set the employer contribution rate for the period 1 April 2027 to 31 March 2031.

The total pension cost for the University was £62k (2023: £61k). This includes £5k (2023: £5k) of outstanding contributions at the year end. Employees' regular and additional voluntary contributions were £28k (2023: £29k) and £12k (2023: £6k) respectively.

f) NHSSS

The NHS Superannuation Scheme (Scotland) (NHSSS), operated by NHS Scotland, is an unfunded multi-employer defined benefit scheme that is a defined benefit only pension scheme and until 31 March 2016 was contracted out of the State Second Pension (S2P).

Under the definitions set out in FRS 102 the NHSSS is an unfunded multi-employer defined benefit scheme and as the University is unable to identify its share of the Scheme's underlying assets and liabilities it has applied the exemption in FRS 102 to account for the Scheme as if it were a defined contribution scheme.

The rate of employer contributions is set with reference to a funding valuation undertaken by the Scheme actuary. The latest four-yearly actuarial assessment of the Scheme was carried out as at 31 March 2020 and was completed in October 2023. This showed that the Scheme had total liabilities, for service to 31 March 2020, of £43.6 billion and notional assets of £39.7 billion giving a notional past service deficit of £3.9 billion.

The valuation set an employer contribution rate of 22.5% of pensionable salary for the period 1 April 2024 to 31 March 2027 (previously 20.9% of pensionable salary) and tiered employee contribution rates in the range of 5.7% to 13.7% (previously in the range of 5.2% to 14.7%). In addition, the valuation also measured the movement in the employer cap cost.

Under existing legislation, the next valuation will be based on scheme data as at 31 March 2024 and will set the employer contribution rate for the period 1 April 2027 to 31 March 2031.

The total pension cost for the University was £2.4m (2023: £1.9m). This includes £0.2m (2023: £0.2m) of outstanding contributions at the year end. Employees' regular contributions were £1.3m (2023: £1.0m) and £19k (2023: £22k) in respect of additional voluntary contributions.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

21   Pension schemes (continued)

g)	MRCPS

The Medical Research Council Pension Scheme (MRCPS), operated by the Medical Research Council (MRC), is a funded multi-employer pension scheme that provides defined benefits based on service and final pensionable pay at retirement age.

Former members of staff of the MRC who transferred to the University under TUPE regulations are covered by MRCPS.

Under the definitions set out in FRS 102, MRCPS is a funded multi-employer defined benefit scheme and as the University is unable to identify its share of the Scheme's underlying assets and liabilities it has applied the exemption in FRS 102 to account for the Scheme as if it were a defined contribution scheme.

The required MRCPS contribution rate is assessed every three years in accordance with the advice of the Government Actuary and these triennial valuations are conducted under the Pensions Act 2004 on a scheme specific funding basis. The latest actuarial assessment of the Universities Section of the Scheme was carried out as at 31 December 2022 and was completed in March 2024. It showed that the Universities Section of the Scheme had total liabilities, for service to 31 December 2022, of £102.4m and assets of £126.9m, giving a surplus of £24.5m and an ongoing funding level of 124% under the statutory funding objective.

Based on the latest valuation, contribution rates to the Scheme continue to be 6.5% for employees and 16.9% for employers.

The results of the next triennial valuation due as at 31 December 2025 are expected to be published towards the end of 2026.

The total pension cost for the University was £0.2m (2023: £0.2m). This includes £20k (2023: £20k) of outstanding contributions at the year end. Employees' regular contributions were £0.1m (2023: £0.1m) and £3k (2023: £3k) in respect of additional voluntary contributions.

22   Other provisions

	Consolidated and University		
	Funded pension liability	**Unfunded pension liability**	**Total**
	£m	**£m**	**£m**
At 1 August 2023	1.8	0.8	**2.6**
Utilised in year	0.2	0.1	**0.3**
Statement of Comprehensive Income and Expenditure	(0.2)	(0.1)	**(0.3)**
At 31 July 2024	1.8	0.8	**2.6**

These provisions relate to the University's obligation for the following additional pension arrangements with attaching benefits:
a)   Funded and unfunded St Andrews College SPPA pensions
b)   Funded and unfunded Local Government Scheme pensions

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for the year ended 31 July 2024

23 Endowment reserve

	Unrestricted Permanent	Restricted Permanent	Restricted Expendable	2024 Total	2023 Total
	Consolidated and University				
	£m	£m	£m	£m	£m
Balance at 1 August					
Capital value	2.0	164.0	34.4	**200.4**	191.0
Accumulated income	0.6	28.2	5.1	**33.9**	34.8
	2.6	192.2	39.5	**234.3**	225.8
New endowments	-	0.7	1.8	**2.5**	2.0
Investment income	0.1	6.8	1.4	**8.3**	6.6
Expenditure	-	(7.1)	(2.1)	**(9.2)**	(8.5)
Increase in market value	0.3	21.6	4.6	**26.5**	8.4
At 31 July	**3.0**	**214.2**	**45.2**	**262.4**	**234.3**
Represented by:					
Capital value	2.3	185.8	39.6	**227.7**	200.4
Accumulated income	0.7	28.4	5.6	**34.7**	33.9
	3.0	**214.2**	**45.2**	**262.4**	234.3
Analysis by type of purpose:					
Lectureships	3.0	86.9	26.3	**116.2**	104.3
Scholarships and bursaries	-	110.8	18.1	**128.9**	114.9
Prize funds	-	9.4	0.3	**9.7**	8.5
General	-	7.1	0.5	**7.6**	6.6
	3.0	**214.2**	**45.2**	**262.4**	234.3

24 Restricted reserve

	Capital grants	Donations	2024 Total	2023 Total
	Consolidated and University			
	£m	£m	£m	£m
At 1 August	-	32.5	**32.5**	30.0
Research	-	1.6	**1.6**	1.8
New donations	-	4.5	**4.5**	5.2
Expenditure	-	(5.3)	**(5.3)**	(4.5)
Capital grant income	19.0	-	**19.0**	21.7
Capital grants utilised	(19.0)	-	**(19.0)**	(21.7)
At 31 July	**-**	**33.3**	**33.3**	32.5

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2024

25   Financial instruments

The carrying values of financial assets and liabilities that are included in the financial statements on a basis other than historical cost are summarised by category below:

	Note	Consolidated 2024 £m	Consolidated 2023 £m	University 2024 £m	University 2023 £m
Financial assets					
Measured at fair value through Statement of Comprehensive Income:					
Treasury stock	13	**0.8**	1.4	**0.8**	1.4
Listed investments	13	**-**	0.1	**-**	-
Endowment assets	13	**262.4**	234.3	**262.4**	234.3
Other investments	13	**59.5**	-	**59.5**	-
Measured at cost less impairment:					
Unlisted investments	13	**3.1**	2.8	**21.2**	21.1
Measured at amortised cost:					
Research grants and contracts	15	**65.4**	62.9	**65.4**	62.9
Salaries recoverable externally	15	**1.8**	3.8	**1.8**	3.8
Courses, consultancies and contracts	15	**7.0**	6.2	**7.0**	6.2
Amounts due by subsidiaries	15	**-**	-	**1.8**	1.4
		400.0	311.5	**419.9**	331.1
Financial liabilities					
Measured at amortised cost:					
Private placement bonds	20	**245.0**	245.0	**245.0**	245.0
Unsecured loan	19,20	**5.8**	6.8	**5.8**	6.8
Research grants and contracts	19	**21.3**	19.2	**21.3**	19.2
Courses, consultancies and contracts	19	**6.8**	10.0	**6.8**	10.0
Sundry creditors	19	**52.5**	52.4	**51.2**	51.7
Amounts due to subsidiaries	19	**-**	-	**1.7**	0.6
		331.4	333.4	**331.8**	333.3

26   Capital commitments

	Consolidated 2024 £m	Consolidated 2023 £m	University 2024 £m	University 2023 £m
Contracted at 31 July but not accrued	**25.0**	23.4	**21.9**	23.4
Authorised but not contracted at 31 July	**26.0**	44.1	**22.6**	44.1
	51.0	67.5	**44.5**	67.5

Commitments all relate to the University's capital programme, with £24.0m (2023: £53.0m) being for the campus redevelopment programme. Subsequent to the year end a further amount of £324.0m was authorised but not contracted in relation to Keystone and IT Network projects. The Keystone Building will accommodate around 3,600 students and will be a world-class facility dedicated to learning, teaching and research.

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27 Operating lease commitments

The total of future minimum lease payments under non-cancellable operating leases for land and buildings for each of the following periods:

	Consolidated and University	
	2024	**2023**
	£m	**£m**
Lease commitments as a lessee:		
Within one year	**18.3**	21.0
In two to five years	**31.9**	46.2
After more than five years	**1.3**	1.4
	51.5	68.6

28 Contingent liability (Consolidated and University)

There are no material contingent liabilities.

29 Disclosure of related party transactions

Due to the nature of the University's operations and the composition of the University Court of the University of Glasgow (Court) (being drawn from local, public and private sector organisations), it is inevitable that transactions will take place with organisations in which a member of Court may have an interest. All transactions involving organisations in which a member of Court may have an interest are conducted at arm's length and in accordance with the University's financial regulations and normal procurement procedures.

In accordance with the 2023 Scottish Code of Good HE Governance, all members of Court are required to complete a register of interests to record any areas of potential conflict with the interests of the University.

No material related party transactions have taken place during the year and there were no material related party balances at the year-end.

30 Events after the reporting period (Consolidated and University)

No material adjusting or non-adjusting events after the reporting period have been identified.

Court Context Card 20 November 2024 - Principal's Report

Speaker	Professor Sir Anton Muscatelli	
Speaker role	Principal	
Paper Description	For information / discussion	
Topic last discussed at Court	Last report to Court was September 2024	
Topic discussed at Committee	NA	
Committee members present	NA	
Cost of proposed plan		
Major benefit of proposed plan		
Revenue from proposed plan		
Urgency	NA	
Timing	Various	
Red-Amber-Green Rating	Various	
Paper Type	**For information / discussion**	
Paper Summary	Updates on areas listed in the paper as follows:	
	1. HE Developments and Political update	
	Tuition fees: England	3.1% increase agreed from 2025/26 in line with RPIX index
	Autumn Budget	Summary of areas impacting HE
	UK Government Industrial Strategy Green Paper	10 year plan to drive economic growth focusing on key sectors
	EU Research and Innovation Framework Programme	UK Government commitment to collaborating with the EU on FP10
	2. University Rankings	THE World University Rankings - 87th in the world, maintaining last year's position
	3. Key activities	
	4. Senior Management Group business	
Topics to be discussed	In line with paper's headings	
Action from Court	To note/discuss if wished	
Recommendation to Court		
Relevant Strategic Plan workstream		All
Most relevant Primary KPI it will help the university to achieve		NA
Most relevant Secondary KPI it will help the university to achieve		NA
Risk register - university level		All risks
Demographics		
% of University		Items mainly relate to the University as a whole
Operating stats		
% of		
Campus		All locations
External bodies		UK Government, Scottish Government, Russell Group, UUK, Universities Scotland, SFC, UKRI, other funding bodies e.g. charities
Conflict areas		
Other universities that have done something similar		
Other universities that will do something similar		
Relevant Legislation		
Equality Impact Assessment		
Suggested next steps		
Any other observations		

Court - Wednesday 20 November 2024

Principal's Report

Items A: For Discussion

1. Higher Education Developments and Political Update

<u>**Changes to tuition fees: England**</u>
The UK Government has announced that, from 2025/26, the maximum tuition fee for full-time undergraduate courses in England will increase from £9,250 to £9,535 per year. This 3.1% rise aligns with the Retail Prices Index excluding mortgage interest payments (RPIX) inflation forecast. The UK Government will also raise the maximum maintenance loan by £400 to above £10,000 in the next academic year, but it has not reinstated maintenance grants.

Universities Scotland has called for swift intervention from the Scottish Government to ensure that the recent announcement from the UK Government does not 'increase the funding gulf between undergraduate education for Scottish students and their peers in England.'

<u>**UK Budget 2025/26 and Spending Review**</u>
The UK Government's Budget announcement on 30 October 2024 outlined its response to challenging economic conditions, balancing fiscal responsibility with targeted investments to support growth and innovation. The budget included a focus on revitalising key sectors, supporting public services, and driving long-term economic stability, with real term increases in public R&D funding and pledges significant resources for infrastructure projects. Public R&D investment increases in real terms to £20.4bn by 2025/26.

- DSIT's budget, including R&D, rises to £15.1bn by 2025/26, a 10% increase, with at least £6.1bn ringfenced for "core research" (Research Councils, UKRI, etc.).
- A commitment to new long-term 10-year R&D budgets will be taken forward and there will be specific support for industrial sectors: aerospace (£975m), automotive (£2bn), life sciences (£520m), and creative industries tax reliefs.
- In terms of innovation, a £25m R&D Missions Programme to leverage private sector investment was announced as well as a £40m proof-of-concept fund for university spinouts. The budget also extended Innovation Accelerator pilots in select regions, including Glasgow. The University secured funding for six projects in the initial round of Innovation Accelerators and is working with partners to ensure our participation in the extension of the scheme is optimised.

1

- A National Wealth Fund will be set up to mobilise £70bn for clean energy and growth industries, while changes in fiscal rules will support long-term stability and infrastructure investment.
- The decision to increase taxes by £40bn is explained as necessary to help cover additional spending on public services, this includes employers National Insurance increase to 15% as well as a change in the threshold. The NI changes will have a major impact on Universities as employers.
- There was a commitment to regional growth via devolved funding and integrated settlements. The UK Shared Prosperity Fund continues, though reduced. Funding also increases for devolved administrations and city regions. This includes £3.4bn for the Scottish Government.
- There was a commitment to retain and take forward Investment Zones initiated by previous government, including in Glasgow City Region.

The UK Government will now undertake the second phase of its spending review, which will set out spending for 2026-29, with the outcome of this to be published in March 2025.

UK Government Industrial Strategy Green Paper
The UK Government's Industrial Strategy Green Paper, titled "Invest 2035: The UK's Modern Industrial Strategy" outlines a 10-year plan to drive economic growth by focusing on eight key sectors:
- advanced manufacturing
- clean energy
- creative industries
- defence
- digital and technologies
- financial services
- life sciences
- professional and business services.

The strategy emphasises targeted action within these sectors, seeking input on identifying subsectors that contribute to net zero goals, regional growth, and economic resilience. The final Industrial Strategy, including detailed Sector Plans, is scheduled for publication in spring 2025, alongside the multi-year Spending Review.

The government plans to establish the Industrial Strategy Council on a statutory basis to ensure policy stability and long-term commitment. The Green Paper is open for consultation until 24 November 2024, inviting stakeholders to contribute to shaping the future of the UK's industrial landscape. The University will respond to the consultation.

EU Research and Innovation Framework Programme
The UK Government has expressed its commitment to collaborating with the EU on the forthcoming 10th Research and Innovation Framework Programme (FP10), noting the importance of excellence-driven research and innovation to address global challenges. Building on its association with Horizon Europe since early 2024, the UK's position statement outlines

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aims to strengthen ties with European partners to enhance security, prosperity, and competitiveness.

Key aspects of the UK's position on FP10 include:
- Maintaining excellence as the foundation of FP10 and supporting the entire research pipeline from fundamental studies to high Technology Readiness Level (TRL) innovations.
- Preserving the three-pillar architecture of the current Framework Programme to facilitate understanding and engagement, while reviewing governance structures to enhance effectiveness.
- Promoting the involvement of non-EU countries with shared values, ensuring equal participation from the programme's inception, and strengthening research security without hindering collaboration with trusted partners.
- Reducing administrative burdens to encourage participation from a diverse range of applicants, including small and medium-sized enterprises (SMEs).

Items B: For Information

2. University Rankings

At the last meeting, I reported our position in four league tables:
- QS Europe Rankings – 16th in Europe
- Guardian University Guide – 14th in the UK
- The Times/Sunday Times Good University Guide – 16th in the UK
- Daily Mail University Guide – 21st in the UK.

In addition, I noted that our NSS overall satisfaction score has dropped to 75.9% from 77.5% last year. The pre-Court briefing highlights what actions we are planning in the coming year on NSS and the student experience.

THE World University Rankings 2025
The Times Higher Education (THE) published the World University Rankings 2025 results on 9 October, with Glasgow placed 87th out of 2,092 institutions. Although there is no movement in our position, this is a very positive result considering the addition of 185 new institutions (three in the UK) to the rankings this year. Glasgow ranked **10th in the UK**, **2nd in Scotland** and **10th amongst Russell Group institutions**.

We continue to perform within the Top 25% of all institutions for all pillars under the new methodology introduced last year.

In both the Teaching and Research Environment pillars we can see that our relatively lower scoring areas are measured by responses to the Academic Reputation Survey, in which scholars are questioned at the level of their specific subject discipline and are asked to name up to 15 universities that they believe are the best in the world in research and teaching, both in general and in their direct experience.

A continued focus on improvements in the Teaching, Research Environment and Industry pillars could contribute towards an improved overall score and ranking position in 2026. As part of this, an increase in our voting counts within the Academic Reputation Survey would support an improvement in both the teaching and research pillars.

3**. Key activities**

Below is a summary of some of the main activities I have been involved in since the last meeting of Court, divided into the usual 4 themes: Academic Development and Strategy; Internationalisation activities; Lobbying/Policy Influencing and Promoting the University; Internal activities and Communications and Alumni events. I have, in the main, provided brief headings and can expand on any items of interest to Court.

Academic Development and Strategy
- 3 October – Senate Meeting
- 11 October – Gave the closing remarks at an event held to mark the 75th Birthday of English Language and Linguistics
- 13 November – Opened an event for the Creative Launch Fund, an initiative in partnership with the Glasgow School of Art and Royal Conservatoire of Scotland, which provides funding for entrepreneurial and innovative projects linked with the creative industries.

Internationalisation Activities
- 9 October – Filming for Congratulatory Message to the new Rector (President) of Universitas Indonesia
- 7 October – Meeting with senior colleagues from our strategic partner, University of Sydney
- 7 October – Dinner hosted by Vice Chancellor, Chinese University of Hong Kong at the Times Higher Education World University Summit in Manchester with a small group of senior UK and international Presidents
- 11 October – Meeting with Deputy Vice Chancellor (External Engagement) and her counterpart from our strategic partner, University of Sydney
- 14 October – Hosted senior delegation from Central China Normal University
- 31 October – Hosted Rector (President) and senior delegation from Lund University
- 4 November – Meeting with National Indian Students and Alumni Union UK (NISAU), Deputy VC External Engagement and External Relations colleagues
- 5 November – Filming video greetings on the 90th Anniversary of Satbayev University
- 11 November – Presented on the University of Glasgow offering at a webinar for prospective students and guidance counsellors in India, alongside the British Council, UUK International and other UK Universities and sector bodies.
- 11 November – Hosted the President of University of Electronic Science and Technology China (UESTC)

Lobbying/Policy Influencing and Promoting the University

Media engagement

- 17 October – Times Higher Education podcast conversation, on the topic of 'the Business of Higher Education'
- 25 October – Interview with business economics reporter from Deutsche Welle, German International Public Broadcaster on the forthcoming Budget and fiscal rules
- 27 October – Interview for BBC Radio Scotland Sunday Show, on the Budget and fiscal rules
- 30 October – Times Radio Interview on the Budget
- 5 November – Interview with the Herald reflecting on my time in the sector and the contribution of HE.

Other external engagement

- 27 September – Attended Royal Economic Society Council Meeting (in my capacity as Chair of the Trustee Board)
- 30 September – Royal Society of Edinburgh meeting – to answer questions in relation to my nomination to become President of the RSE from 2025
- 2 October – Hosted the Deputy First Minister, on a visit to the ARC around spinout companies
- 4 October – Hosted the Russell Group HR Directors on campus, and addressed them on the subject of trends in the sector over the past 15 years and looking ahead.
- 7 October – I spoke on the topic of how universities can address social and economic inequality at the Presidents' Forum, part of the Times Higher Education World Academic Summit, hosted by University of Manchester
- 14 October – Attended meeting on Cross-Cabinet Collaboration on Health – in my capacity as Universities Scotland Health Lead
- 16 October – Gave a speech at the UK Council of Deans of Health Conference, again in my capacity as Universities Scotland Health Lead
- 17 October – UUK Research and Innovation Policy Network Meeting
- 18 October – Meeting with one of our local Glasgow MPs
- 22 October – Welcomed a group of senior managers to campus, as part of a development programme, Advance HE Top Management Programme
- 23 October – Universities Scotland Main Committee Meeting and Scottish Funding Council Liaison Meeting
- 28 October - Closing Remarks – The Scottish Council on Global Affairs Event on Climate Change and Biodiversity with the German Consul General
- 28 October – I met with the VCs of the University of Birmingham and the University of Manchester to discuss our contribution to economic development of our respective cities.
- 31 October – Represented the University at the Scottish Financial Enterprise (SFE) Annual Dinner and Scottish Financial Services Awards
- 5 November – Introductory Meeting with NHS National Education Scotland as Universities Scotland Health Lead
- 7 November – Russell Group Board Meeting and Dinner
- 11 November – Regular catch-up meeting with Director of the Scotland Office

- 12 November – Visit of Her Royal Highness The Princess Royal to the University of Glasgow, to mark the bicentenary of Lord Kelvin
- 14 November – I gave a presentation on the contribution of the sector and its wider future to the Scottish Funding Council Board at their Strategy Meeting
- 14 November – Attended Glasgow Health Sciences Partnership Oversight Board, co-chaired by myself and the CEO of NHS Greater Glasgow and Clyde
- 15 November – Chaired the Royal Economic Society Trustee Board Meeting
- 19 November – Received presentation of the Loving Cup from the Lord Provost on behalf of the city of Glasgow.

Internal activities and Communications and Alumni events
- 30 September – Recorded a video for internal communications, to promote Townhall events for the Service Excellence Transformation Programme
- 1 October – Recorded a message of support for World Menopause Day
- 9 October – Recorded a video for the new academic year to underline the University's commitment to the student experience.
- 9 October – Spoke on behalf of the University at a memorial service for Alastair Grant, physicist and former member of the University's Institute for Gravitational Research
- 11 October – As Project Sponsor, attended the first meeting of the Service Excellence Programme Board
- 12 October – Attended 40th Anniversary Reunion of a group of Engineering alumni
- 14 October – Hosted the Inaugural Racial Justice Lecture and dinner, with Professor Patricia Hill Collins
- 15 October – Senior Management Group 'Discomfort Tour' – Hunterian Museum
- 22 October – Service Excellence Townhall meeting – Transformation Programme
- 24 October – Service Excellence Townhall meeting – Transformation Programme
- 28 October – Gave welcome and hosted dinner for the Engineering Scotland Autumn Lecture. Professor Dame Muffy Calder was the speaker.
- 29 October – Wolfson Wohl Cancer Research Centre 10th Anniversary Celebration Dinner – London
- 31 October – Sustainable Development Goals Oversight Board Meeting
- 31 October – Internal Fundraising Advisory Board Meeting
- 31 October – Service Excellence Townhall meeting – Transformation Programme
- 4 November – Service Excellence Townhall meeting – Transformation Programme
- 11 November – Filming of festive end of year video
- 14 November – Regular meeting with the SRC Executive
- 19 November – Internal Communications Community of Practice session – addressing colleagues who have a communications element to their roles at the University.

4. Senior Management Group business

In addition to standing and regular items, which include Management Accounts, Strategic Risk Review and People Data updates, the following issues were discussed:

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SMG Meeting of 30 September
- Admissions Update
- NSS Responses – Update
- Recognising Staff Contribution – Operating Principles

SMG Meeting of 15 October
- Admissions Update
- NSS Task Group
- Transformation Quarterly Update
- Shadow Board Update
- Update on REF Preparations
- Lord Kelvin Adam Smith Professorial Recruitment

SMG Meeting of 21 October
- Strategic Planning and Budgeting Round – kick-off meeting

SMG Meeting of 28 October
- Convener of Court Update
- Transformation Update
- Entrepreneurial Ecosystem: MedTech and DeepTech programmes

SMG Meeting of 4 November
- SRI Policy and Consultation

SMG Meeting of 11 November
- Queen Elizabeth Prizes for Education (Formerly Queen's Anniversary Prizes)
- SFC Self-Evaluation Return 2023/24
- University of Glasgow Doctoral Academy
- University Public Art and Exhibitions Group

Court Context Card 20 November 2024 - University Secretary's Report

Speaker	Dr David Duncan
Speaker role	COO and University Secretary
Paper Description	For information / items for approval; items for discussion if Court wishes
Topic last discussed at Court	Last report was September 2024
Urgency	High, Medium & Low
Timing	Immediate where relevant
Red-Amber-Green Rating	Green
Paper Type	Decision/Discussion/Information
Paper Summary	Report from Secretary on a number of items for Court's discussion/decision and/or information. A brief outline of the key points is outlined below. **A1** SFC Research Assurance and Accountability Return. Court is asked to **review and approve** the proposed return ahead of submission to SFC. **See Annex 1.** **Key points from Section B** **B1** Court Effectiveness Review – Committee Changes. Court's **approval** for the proposed changes to People and Organisation Development Committee and the Estates and Sustainability Committee is sought. **See Annex 2** **B2** Senate Effectiveness Review Report Court members are invited to **note and comment** on **Annex 3**, the Senate Effectiveness Review Report **B3** Organisational Change – SPHSU Review The Terms of Reference for the Review have been agreed and Professor Jill Morrison, previously Clerk of Senate, has been appointed to carry out the review. The Review is due to conclude in December 2024 and a report will be submitted to OCGC. **B4** Resolution - Named Chair – Sir Alexander Stone Chair in Commercial Law Court's **approval** for the resolution is sought. **See Annex 4.** **B5** Scottish Universities Press Court's **approval** is sought for the University Library to become full members of Scottish Universities Press as referenced in the Articles of Association. **See Annex 5 and 6.**
Topics to be discussed	As above plus any B items Court members may wish to discuss
Action from Court	**to review and approve Annex 1** and the proposed return to SFC **to approve Annex 2 and the revised Terms of Reference** for the People and Organisational Development Advisory Committee and the Estates and Sustainability Committee. **to note and comment on Annex 3, and the Senate Effectiveness Report** **to note the progress with the SPHSU organisational change** **to approve Resolution 713** **to approve the Library's membership of the Scottish Universities Press.**
Recommendation to Court	to **approve the** actions as listed above
Relevant Strategic Plan workstream	Empowering People, Agility, Focus
Most relevant Primary KPI it will help the univers	NA
Most relevant Secondary KPI it will help the univ	NA
Risk register - university level	
Demographics *% of University*	100% Cross University application on several items
Operating stats *% of*	
Campus	All locations

External bodies	UK and Scottish Governments; EU; Public health authorities;
Conflict areas	
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	Scottish Government Roadmap; industrial relations legislation
Equality Impact Assessment	
Suggested next steps	
Any other observations	

Court – Wednesday 20 November 2024

Report from the University Secretary

SECTION A - ITEMS FOR DISCUSSION / DECISION

A.1   *SFC Research Assurance and Accountability Return*

Annex 1 provides Court members with sight of the University's 2023/24 SFC Self-Evaluation report, which offers reflection on the progress made around the commitments outlined in the University's 2023/24 Outcome Agreement. Guidance on preparation of the submission can be found at the link below – points 23-32:

https://www.sfc.ac.uk/publications/outcomes-framework-and-assurance-model/

The 2023/24 Self-Evaluation will be the last report of its kind and wraps up the Outcome Agreement regime; academic year 2024/25 sees the implementation of the SFC's Outcomes Framework and Assurance Model. As requested by SFC, two case studies are also included.

Court is asked to review and approve the proposed return ahead of submission to SFC.

A.2   *SFC - Self-Evaluation and Action Plan (SEAP)*

The University is due to submit its first Learning and Teaching Self-Evaluation and Action Plan (SEAP) to SFC as part of the new Outcomes Framework and Assurance Model (OF&AM) by 2 December 2024. As noted in the update provided to Court in September, this report provides SFC and QAA Scotland with assurance around the University's work towards the High Quality Learning and Teaching outcome within the Outcomes Framework. This replaces the relevant section on learning and teaching formerly included within the University's Outcome Agreement, and is the annual reporting mechanism within the new Tertiary Quality Enhancement Framework (TQEF), SFC's new approach to quality assurance and enhancement for colleges and universities.

Given this is the first iteration of the SEAP within the new approach to assurance and accountability, SFC have recognised the challenges faced with regard to timelines for submission. With work ongoing across November to finalise the SEAP – including consultation with key internal quality stakeholders, the four College Deans of Learning and Teaching and Senior Management Group – the final return will be shared with Court members via email for approval prior to submission to the SFC.

SECTION B – ITEMS FOR INFORMATION / ROUTINE ITEMS FOR APPROVAL

B.1   *Court Effectiveness Review – Committee Changes*

The Court Governance Working Group (CGWG) met recently to discuss the Recommendations and Action plan. Further updates on the Action Plan will be provided at the next Court meeting. The CGWG agreed that the Committee changes for Estates Committee and People and Organisation Development Committee would come forward to this Court meeting for formal approval following discussion by the Group. **Annex 2** outlines

the proposed changes to People and Organisation Development Committee and also draft Terms of Reference for the Estates and Sustainability Committee. The Terms of Reference for the Campus Development and Maintenance Group are also attached for information.

Court's approval for the revised Terms of Reference for the People and Organisational Development Advisory Committee and the Estates and Sustainability Committee is sought.

B.2   *Senate Effectiveness Review Report*

In accordance with the guidelines set out in the Scottish Code of Good Higher Education Governance 2023, an 'effectiveness review' was commissioned to evaluate the operations and governance of the University Senate. The review was carried out between March and September 2024 by three external panel members with senior managerial and governance experience in Scottish Higher Education. The Senate Effectiveness Review Report is attached as **Annex 3.** The Court Office will work with Academic Policy and Governance Office to take forward the relevant recommendations.

Court members are invited to note and comment on the report.

B.3   *Organisational Change – SPHSU Review*

The Terms of Reference for the Review have been agreed and Professor Jill Morrison, previously Clerk of Senate, has been appointed to carry out the review.   She will be supported by a senior academic statistician and also obtain independent input in relation to the Equality considerations of the project.   She is also being supported by a senior member of the People and OD team and will ensure her work draws on the considerations already given to this matter by Professor Martin Hendry.

Due to the absence on annual leave of key personnel the review will not conclude until December and a report will be submitted to the Organisational Change Governance Committee (OCGC) to assist their overview of this challenging project arising from the withdrawal of external funding by the MRC.

B.4   *Resolution - Named Chair – Sir Alexander Stone Chair in Commercial Law*

Following a discussion at the last Court meeting, this Resolution has gone out for public consultation and is now coming back to Court for final approval. Resolution 713 for the named chair is attached as **Annex 4.**

Court's approval for the resolution is sought.

B.5   *Scottish Universities Press*

The University of Glasgow Library has been a member of the Scottish Confederation of University and Research Libraries (SCURL) for almost 30 years. Hosted by the National Library of Scotland, SCURL is a successful collaborative consortium, and has enabled high levels of access to content across Scottish HEIS as part of collaborative procurement. The   Scottish Universities Press (SUP) was established by SCURL, and is a fully open access publishing press, managed by SCURL libraries on a not-for-profit basis. SUP, like SCURL itself, is a collaborative initiative, and the Press is committed to advancing open access publishing, making high-quality scholarly research available to a global audience.

The University of Glasgow have been instrumental in the development of SUP, with representatives on the Management Board and on the Editorial board. Professor Rhona Brown from the University will chair the Editorial board from December 2024.

The first publication, due late October 2024, features University of Glasgow social science researchers who collaborated on 'Conversations with Tim Ingold' with anthropologist Tim

Ingold. Robert Gibbs and Diego Maria Malara (School of Social & Political Science) and Philip Tonner (School of Education) led on a series of engaging interviews exploring Ingold's contributions to anthropology and other disciplines.

Scottish Universities Press has now been established as a Community Interest Company (CIC). This has been a significant milestone in the development of the Press, which has enabled the Press to progress author contracts and move forward with production deadlines in preparation for publishing the Press' first titles later this year. The Community Interest Company (CIC) structure is aligned very closely to the existing governance infrastructure, which was a critical factor in selecting the CIC approach. This means that transition to the CIC structure will require minimal input from participating libraries. The membership structure will remain as is. Once they have institutional approval, participating libraries will become members of the CIC and will nominate a named representative.

The responsibilities of members of the CIC are set out in **Annex 5** — Articles of Association (attached), which embed the founding principle of one-member-one-vote to ensure that all participants have an equal voice in the development of the Press. All members are bound by the Articles. University of Glasgow's Legal and Governance team have closely advised in the preparation of the Articles by Harper McLeod. Member subscriptions will continue to be paid to SCURL as outlined in the **Annex 6** Terms of Reference. The University of Glasgow's SUP contribution is £8,837.50 per annum, excluding VAT, which forms part of the overall annual SCURL membership subscription.

Court's approval is sought for the University Library to become full members of Scottish Universities Press as referenced in the Articles of Association.

B.6   *Honorary Fellowships*

Annex 7 contains the nomination form for the award of an Honorary Fellowship for the Gateway Review Team — Andrew Callander, John Cole and John Connolly. Court's approval of this nomination had been sought via email on this occasion due to the ill health of John Connolly and the time sensitive nature. As John Connolly had since sadly passed away, the fellowship would be awarded posthumously.

B.7   *Head of School*

College of Science and Engineering

Head of the James Watt School of Engineering

Professor Muhammad Imran has been appointed as the Head of the School from 1 January 2025 for 4 years.

B.8   *Convener's Business*

A summary of activities undertaken by the Convener from August 2024 to November 2024 is provided to Court members. The details are at **Annex 8.**

SFC Research Assurance and Accountability Return

The University of Glasgow SFC Self-Evaluation 2023/24

This report provides an overview of work undertaken across the academic year 2023/24, as outlined in the University's 2023/24 SFC Outcome Agreement. Each priority area is taken in turn, with links provided to further information where relevant.

Priority Area 1: Fair Access and Transitions

We are pleased with our 2023/24 performance and sustained progress in widening access to the University of Glasgow and the rest of the HE sector, via our:

- WP pre-entry programmes

- provision for vulnerable groups

- contribution to national strategy and fulfilling the aims of the CoWA

Our early intake figures are very positive. SIMD20 recruitment to the overall intake is 17% (+1.8% on 2022/23 early return and ahead of our 15% target) and SIMD40 is 30.8% (+1.4% and ahead of our 30% target), while the CoWA FTFD SIMD20 intake is 16.6% (+2.1% on 2022/23). These figures continue the steadily increasing trends visible pre- and post-covid, placing us well in relation to the 2030 targets.

WP pre-entry programmes

We achieved these figures by maintaining and evolving our provision, including our well-established suite of pre-entry programmes for school and adult learners (e.g., Summer School, UofG HNC Articulation and Access programmes, and our SWAP partnership).

We run the broad-reaching SFC-funded National Schools Programme (NSP) programmes for the West of Scotland (Reach West and Top-Up) and enhance these and all our work via our network of partnerships with schools, colleges, LAs and the third sector. This allows us to work with all 160 west secondary schools and 8 FE Colleges. We engage with 10,000+ senior phase and adult learners annually and enable thousands more primary and early secondary pupils to participate online. We continue to guarantee adjusted offers to WP students (see https://www.gla.ac.uk/study/wp/adjustedoffers/adjustedentry/).

During 2023-24, we have worked closely with SFC and the sector to review and enhance the NSP. This included enhancing opportunities for west of Scotland school learners by expanding the Top-Up Programme Admissions Progression Agreements from 8 to all

Scottish HEIs, providing portability of credit to enable student mobility to a learner's HEI and course of choice. 1,200 targeted pupils entered HE in 2024 via Top-Up: 300 to Glasgow and 900 to other HEIs, while 200 pupils entered Scottish HEIs via Reach West, 81% to target professional degrees. Additionally, c. 700 learners progressed to HE via our Summer School, the highest number in a non-covid year, as we reverted to our pre-covid approach of making all contextualised offers to WP applicants, conditional upon successful pre-entry programme completion, to prepare learners for success on degree course.

Provision for vulnerable groups

We further strengthened our bespoke work for particularly vulnerable learners (e.g., care experienced, estranged, carers, forced migrants), including our growing provision under our University of Sanctuary status. Through our partnership work and dedicated staff at all levels, including senior management, driving this work forward, we are building pathways for progression from pre-degree foundation level to postgraduate study, with the multi-layered support and guidance needed for these most vulnerable of learners. See: https://www.gla.ac.uk/study/wp/, https://www.gla.ac.uk/explore/sanctuary/

Contribution to national strategy and fulfilling the aims of the CoWA

We continued to work with, share practice and advise SFC, Scottish Government, the Fair Access Commissioner, Universities Scotland and the broader sector, in implementing the CoWA agenda, e.g., membership of the Access Data Working Group, SFC's Care Experience National Policy Group, SCAPP's WP Evaluation Matters Community of Practice. We presented several papers at the European Access Network Conference in June, sharing practice to the benefit of the sector.

Overall, we are satisfied with the growth and development of our WP and Access work in 2023/24. Our WP entrants increased and many more entered HEIs across the sector, all well-prepared by our evidence-based approaches, ensuring entrants are retained and successful in degree study and helping the sector to reach the COWA targets by 2030 in a controlled and sustained manner.

Priority Area 3: Coherent Learning Provision

Delivery of the SFC Upskilling portfolio has continued to work closely with key stakeholders (such as Glasgow Chamber of Commerce and Leading to Change (formerly Project Lift)) and to promote courses through an increased variety of organisations, such as Police Scotland, Zero Waste Scotland, the Scottish Council for Voluntary Organisations, and the General Teaching Council for Scotland (GTCS). Since the pilot ran in July 2020, over 8,000 fully funded learners have enrolled on 87 deliveries of upskilling courses over 12 runs (3

sessions per academic year). All our courses align with the key social and economic recovery priorities, and we have contributions from all 4 academic Colleges of the University.

The evolution of the course portfolio has been facilitated by a rigorous Course Commissioning Process (CCP), which has honed the suite of courses to continue to provide flexible provision for those seeking to upskill or reskill in strategically important areas. This process invites course ideas in the form of an initial expression of interest and, where progressed, a full course proposal developed in partnership with colleagues in External Relations. These proposals would take into account market intelligence and demand, identified skills gaps, alignment with key areas, and potential for partnerships. Each year this process would allow skills gaps to be explored and addressed, and the portfolio to be refreshed and revised to ensure relevance and impact. Scrutinised by a panel convened by the Vice Principal (Learning and Teaching), commissioned courses are then designed, developed and delivered in conjunction with learning innovation specialists and subject to standard quality assurance processes. Continuing to draw proposals from across the University, the CCP had scheduled 4 new courses (in areas of Business Analytics, Data Programming, and Laboratory Management) for development and delivery in 2024/25.

The SFC Upskilling portfolio has now completed its 2023/24 delivery of 19 courses to over 1600 learners completing courses for CPD and/or academic credits. Target recruitment numbers for funded places in 2023/24 was exceeded (102.67% of target) and an annual learner insight report compiled, presenting data on learner motivations, aspirations, sector and career impact, some of those survey respondents' stories are published on a Learner Success webpage. With the SFC Upskilling Fund withdrawn in May 2024, a scoping exercise is underway to determine what of the former SFC Upskilling Portfolio may be repurposed, pivoted to a commercially viable iteration, and/or re-integrated into the curriculum.

Priority Area 4: Work-Based Learning and Skills

Our Graduate Apprenticeship in Software Engineering saw a further 38 students graduate in 2023/24, and another 27 students recruited. While we were open to recruiting up to 40 apprentices this year, economic pressures – including hiring freezes and scaled-back recruitment plans – meant that several employers were forced to reduce their intake, often at short notice. However, we have continued to grow our list of employer partners, with two new companies joining this year. We foresee this slightly reduced demand continuing into 2024/25 but anticipate an uptick in numbers in 2025/26, based on conversations with

employers. We have also continued to diversify our pool of employer partners, with at least two more companies joining the programme in 2024/25.

In September 2023, our Careers, Employability & Opportunity (CEO) underwent organisational change to optimise existing roles and structures to better undertake a coordinating and leadership role in the achievement of the university's Learning & Teaching and Student Experience ambitions. Transformational investment has also been acquired to meet student expectations of a purposeful university experience and improve Graduate Outcomes.

This has included the development of a new reporting mechanisms and recruitment of an Insights Analyst to support designing and measuring impactful careers and employability provision based on student needs, linking with external sources, including Graduate Outcomes, League Tables, and Labour Market Scanning.

We have transformed our service delivery model for careers information, advice and guidance through the development of peer-to-peer support to build career confidence through co-exploration, delivering basic transactional support, and referrals to professional career guidance where needed.

Investment in our Employer Engagement team has increased capacity to engage employers generating opportunities for our students, linking to activities and events. This has increased regional employer engagement (particularly SME, charities and community organisations) at a time when this is required due to a commitment to increase work-related learning, supporting our civic mission, and our response to the climate emergency.

The Internship Hub and Student Job Hub have been brought together to create the Student Opportunities Hub making it easier for employers to recruit students for internships and part time jobs. We work with 190 internship providers each year to offer 300 exclusive internships. Nearly all internships are paid and are available on a local and national level. This year we have expanded our Find a Solution programme increasing opportunities by 73% which offers paid internships with local charities to help find innovative solutions to problems.

We continue to offer opportunities for students to study and work abroad and this year we have enhanced our suite by including more short-term opportunities to ensure attractive opportunities for those from underrepresented backgrounds. This year 700 students went overseas including 150 undertaking work-based learning. 97% reported that their experience had improved their ability to work outside their comfort zone, find solutions in challenging contexts, and plan and carry out their learning independently.

We are piloting a "work readiness programme" to improve the confidence of at least 200 students per year in preparation to undertake an internship and/or a graduate role. The programme readies students to thrive in the workplace, via training modules and workplace visits, delivered in partnership with employers who have provided excellent feedback.

Priority Area 5: Net Zero and Environmental Sustainability Response

As part of the University's Glasgow Green strategy, the University publishes a summary of its carbon footprint each academic year. The 2023/24 headlines are as follows:

- The 23/24 carbon footprint for UofG (56,507 tonne CO_2e) was greater than that reported for 22/23 by ~7,000 tonne CO_2e.

- Thus, the 23/24 carbon footprint was 13.5% higher than the 22/23 carbon footprint.

- This increase in emissions was largely due to a further increase in business travel (+3,400 tonne CO_2e) along with increased electricity consumption (+700 tonne CO_2e) and gas consumption (+2,000 tonne CO_2e).

- Increases in emissions with respect to electricity and gas consumption during 23/24 can be largely attributed to inclusion of additional buildings in the scope of our carbon footprint (leased residential properties, other leased buildings, the Dumfries campus, SUERC in East Kilbride, the new ASBS Building and the Clarice Pears Building).

- The increase in fugitive emissions reported this year reflects an improvement in data provision by our contractors, rather than any change in estate operation.

As such, we have not achieved our aim to reduce our carbon footprint by 7.6% per annum, each year, during the 2020s, in line with recommendations on limiting global warming to 1.5 degrees.

However, work is ongoing to reverse this increase in emissions – with a renewed focus during 24/25 on further minimising carbon emissions associated with both energy provision to the estate and business travel/staff student commuting. This vision for a climate neutral estate is founded on three levels of intervention – Operational; Tactical; and Macro scale.

This information has also been submitted as part of a detailed return to Scottish Government at the end of November 2024, under the Public Sector Climate Change reporting duty.

The University has opened a brand-new space dedicated to sustainability called the Eco-Hub that is co-ordinated by GUEST (Glasgow University Environmental Sustainability Team). The Eco-Hub is a meeting point for staff, students and the wider community to come together to discuss and build a more sustainable world, with regular opening hours are Monday to Friday from 10am - 6pm.

Building on our previous two submissions, we were delighted to rank 12th in the 2024 THE SDG Impact Rankings – 1st in Scotland and 3rd in the UK. We saw specific strengths recognised across several of the SDG's, including SDG12 Responsible Consumption and Production, and SDG17, Partnership for Goals. The Sustainable Development Goals lens continues to be a powerful tool, supporting the development of our approach to showcasing the impact of the work undertaken right across the University.

Priority Area 7: University Innovation Fund

The University has continued to build upon best practice initiatives across its Colleges and operational areas across 2023/24 in line with the plans outlined in our Outcome Agreement. We established two new Catalyst initiatives to connect academic expertise with real-world industry priorities, creating networks for Mental Health and Wellbeing and a place-based network focused on Govan (part of the University-led Glasgow Riverside Innovation District). We also delivered two very successful Gaitherin events attended by 100+ people from the University, Scottish business and the third sector covering "The Triple Bottom Line and AI", and "Tackling Systemic Barriers to Scale Women's Entrepreneurship." These events helped to build high quality engagement between the University and the public and private sectors that has led to new partnerships.

Our Living Laboratory brought together a consortium including NHSGGC, Canon Medical Research Europe, Censis, InnoScot and STAC to develop a proposition to establish a Centre of Excellence for Regulatory Science and Innovation (CERSI) in Digital Health. If funded, CERSI will drive the development of agile data-driven approaches to regulation of digital health products, accelerating the regulatory pathway for innovation.

Centrally the University created an ambitious programme of activities designed to directly respond to the proposals set out in the Scottish Government's "Entrepreneurial Campus" blueprint. As part of this package of activities, the University delivered:

- The Creative Launch Fund, an innovative new microfinancing initiative developed in partnership with the Glasgow School of Art and the Royal Conservatoire Scotland and intended to enable Arts academics to explore the impact and commercialisation potential of their research. The fund awarded up to £10k to 15 projects alongside participation in a programme of workshops on developing a commercial proposition. All projects have expressed a desire to further explore the commercialisation of their work and over half of the cohort have indicated they wish to spin out their projects in future, creating economy opportunity across Scotland.

- The Social Sciences Suite, a College-specific range of initiatives designed to foster entrepreneurialism including an ongoing programme of innovation audits, which distributed funding to six College projects with commercialisation potential. This included a highly innovative Equality, Diversion and Inclusion themed 'escape room' model of training which focuses on virtual training for the maritime sector. The project has lined up three major shipping companies as partners and is expected to be the College's first commercial spinout.

- Innovation 101, a programme of free workshops covering the fundamentals of commercialisation and opportunity development open to both academics and the general public. The pilot series of six programmes attracted almost 300 attendees in total and acted as a feeder for Infinity G (see below).

The programme also included two major initiatives which launched towards the end of the period and are still in the delivery phase:

- Infinity G, a venture accelerator programme open to academics and the general public and run in collaboration with STAC. Successful applicants are awarded up to £20k in grant funding to develop their project to investor readiness over a 3 month period. The first cohort of 15 projects has been selected and the projects have begun to attend a structured series of workshops delivered as part of the accelerator.

- The MedTech Innovation Fund (MT-IF), a new strategic fund designed to advance MedTech projects judged to have high commercialisation potential. MT-IF invited uncapped funding requests from projects for the pilot phase to assess demand and ultimately allocated £500k of funding to seven projects, of which £100k came from UIF funding (match funded with a Shared Prosperity Fund grant, MRC IAA and a private donation). The projects have recently commenced their delivery activities and will exhibit their work at an industry-focused MedTech showcase in H1 2025.

Feedback on all of the Entrepreneurial Campus initiatives has largely been positive and we intend to build on these successes in the coming year, with future rounds of the Creative Launch Fund and the MT-IF already in advanced stages of planning.

Case Studies

Outcomes for Students

SFC Outcomes for Students Case Study - Gateway to Medical Studies (formerly Glasgow Access Programme)

The Gateway to Medical Studies Programme (previously known as the Glasgow Access Programme - GAP) was introduced in 2017, aiming to increase widening access to medicine by providing alternative entrance pathways for students from underrepresented or disadvantaged backgrounds to ultimately create a more diverse and inclusive medical profession. The programme works to support the Scottish governments priority goal that by 2030, 20% of Scottish domiciled university entrants to full time first-degree courses should come from the 20% most deprived communities (SIMD20). Funding is provided for the programme by the Scottish Government via the SFC's annual funded place allocation process.

The programme focuses on equipping students with the necessary academic and study skills, knowledge and confidence to thrive within a clinical context. Further, students identified developing meaningful relationships with a cohort of peers ahead of onward progression to studying for an MBChB degree - as the key benefits of the Gateway to Medical Studies programme. In support of this, previous cohorts of alumni meet with students to share their experiences, providing further insight and context to their next steps.

Moreover, we are currently collaborating with GP clinical staff to establish a robust process for providing clinical mentors, aimed at supporting students with their personal and professional development, career aspirations and transitions to clinical teaching.

Upon successful completion of the course students may meet the admission criteria for undergraduate Medicine or may continue their studies into the second year of a Lifesciences degree. There are strong connections with the Nursing Department, and upon completing some students also choose to advance their careers in healthcare by enrolling in the BN Nursing programme. A travel bursary is also available for medical students in years 3-5 of the MBChB programme that entered via GAP, to provide financial support with travel to clinical placements. Students received £250 in year 3 and £500 in Years 4&5.

Since the programme began in 2017-18, 249 students have been recruited. The first two years student numbers were capped at 20, being increased to 25 in 2019 and further increased to 40 for 2022 and subsequently. Funding has been secured to continue recruitment of 40 students to the programme until 2025-26.

Of the students enrolled on GTMS/GAP, 97% have successfully completed the programme for award of Cert HE. Overall, 89% of students met the admissions criteria for Medicine. The first cohort of students (2017-18 cohort) – 63% of the students graduated within 6 years of starting the MBChB programme. A further 16% continue the programme and will be in their final year for the 2024-25 academic session.

In 2023/24, the Medicine programme at The University of Glasgow achieved parity in SIMD20 entry, with 21% of pre-clinical Home entrants being from SIMD20 postcodes. This milestone was reached in large part through the work of the GTMS (formerly GAP) programme.

The programme continues to go from strength to strength. Students have been recruited for the 2024-25 session including 7 female medical students from Afghanistan that have been supported by the Linda Norgrove foundation and the Scottish government to continue their studies.

Outcomes for Social and Economic Renewal

Glasgow Riverside Innovation District (GRID) Civic Grant Fund

Glasgow Riverside Innovation District (GRID) is an ambitious partnership between the University of Glasgow, Glasgow City Council and Scottish Enterprise to accelerate an inclusive approach to innovation.

At its heart is a drive to develop opportunities, skills, facilities and the cultural fabric of the city by investing in sustainable high-tech industries and infrastructure, while working alongside and understanding the needs of communities within GRID.

In 2024, the University launched the GRID Civic Grant Fund. Through this initiative, the University is investing up to £5,000 per application for projects that will make a positive community, civic or social impact. Applications can also be made to a GRID Civic Micro Grant Fund, which is open all year round, and provides up to £850 to support smaller scale projects. To date, we have awarded support to 23 projects (17 grants and 6 micro-grants)

Both Funds were established in recognition of some of the truly exceptional people and groups working hard to address issues within their community and to support them to

continue to make a positive impact. Through the operation of the Funds, the University hopes to learn from, and continue to build relationships with, local people as well as community anchor organisations to support long-term community development.

Critically, we want to learn from, and continue to build relationships with, local people as well as community anchor organisations to support long-term community development.

University of Glasgow - Connect - GRID Civic Grant Funds

Court Effectiveness Review
P&OD Committee

The recent conclusion of the Court Effectiveness Review has paved the way for the Committee to review and streamline its approach while maximising member engagement in the conduct of our business. We aim to achieve this without a substantial change to the Committee's remit and in the interests of enhancing the efficiency and effectiveness of the University's governance arrangements. This follows a previous discussion and broad endorsement of the direction of travel at the September 2023 meeting of the Committee.

Below is an extract from the recent meeting of POD Committee (19.06.24), and the revised Terms of Reference (ToR) outlining the proposed membership with minor revision of the remit consistent with the recommendations of the Court Effectiveness Review. It is envisaged that the Committee would meet 2-3 times a year to fit with the regular reporting requirements and frequency of Court meetings, with additional online meetings to be scheduled as appropriate for any governance matters, should they arise.

POD Committee – Minute Extracts

Court Effectiveness Review & POD Committee – Extract from 19.06.24

The recent Court Effectiveness Review initiated a review of Committee proceedings and governance arrangements with an alternative nomenclature - POD Advisory Committee. It is envisaged that the Committee will convene once per semester in April and October to align with regular reporting requirements, with meetings scheduled later in the day to minimise disruption on the professional commitments of external lay members. Elements of the existing format of the meeting, such as the POD Strategic Update and Analytics, would be retained with ideally two topical discussion points   Such an approach will similarly be applied to the EDSC and its equality sub-committees.

Most committee members supported the changes, with the proviso that there is a focussed agenda and careful consideration of the number of representatives to ensure adequate coverage.

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1. Introduction

Appointed by Court, the **People & Organisational Development Committee** (PODC) will oversee the ongoing development, implementation and delivery of the University's People & Organisational Development Strategy and related plans and procedures, ensuring these are aligned with the key aims and objectives of University Strategy and its realisation.

The Committee shall ensure appropriate monitoring and reporting arrangements are in place and that these are executed accordingly to demonstrate and deliver impact in the delivery of organisational goals to enhance institutional performance and success.

The Committee shall provide corporate governance and oversight of key People & OD initiatives and policies, monitoring compliance in accordance with the relevant and related legal and regulatory frameworks and promote the adoption of best practice in:

- Recruitment & Talent Attraction
- Performance Management,
- Reward & Recognition,
- People and Organisational Development (inc. Leadership Development),
- Talent Management & Succession Planning and
- Cultural & Organisational Change.

The Committee will add value to the delivery of the People & OD Strategy and provide a degree of challenge to the executive leadership.

2. Committee remit

The Committee shall:

- ensure the P&OD Strategy is consistent and aligned with the University's strategy
- champion the P&OD strategy and ensure the function is effectively aligned, resourced and organised to deliver successful outcomes;
- demonstrate the significance and centrality of a strategic, professional P&OD function and related practice in providing effective and impactful leadership, employment and development support to all colleagues;
- act as a sounding board in providing broad based advice, support and constructive challenge as appropriate, from differing sectoral perspectives, on emerging issues, policies and strategic plans related to P&OD;
- ensure strategic goals and key People & OD projects are identified, led and implemented effectively;
- ensure relevant policies, procedures and practice enhance colleague engagement are in place to enable and deliver transformational change;
- maintain oversight of the University's talent and capability pool through effective succession and other relevant planning tools to meet University strategic goals over the longer term;
- provide professional oversight and guidance of the University's high-performance culture and recognition practices;
- monitor compliance in accordance with relevant legal and regulatory frameworks ensuring the adoption of best practice in the application of policy;
- identify and review external contextual considerations and key trends and their impact, recommending action(s) as appropriate;
- proactively advance and support diversity and inclusion as a key component of the People & OD remit;
- monitor the employee relations culture and climate, and ensure the provision of related support through positive engagement and partnership working with the recognised Trade Unions;

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- monitor agreed performance indicators, key risks and related data analytics on behalf of Court, referring and escalating matters as appropriate.
- Provide advice to Court on key P&OD issues

3. Scheme of Delegation

The following details the delegated authority for the PODC and shows how it is placed in the overall University Scheme of Delegation with escalation to Finance Committee, Investment Committee or Court:

Area of Responsibility	Limit	Decision Making Delegated Authority	Escalation To
Approve People & Organisational Development Strategy (pre-Court)	N/A	Executive Director of People & Organisational Development	Court
Approve People & Organisational Development Policies (e.g. Bribery & Corruption)	N/A	Executive Director of People & Organisational Development	Court
Approve Sub Committee papers from Equality and Diversity Strategy Committee (EDSC), Joint Committee of Consultation and Negotiation (JCCN) and Organisational Change Governance Group (OCGG) prior to submission to Court	N/A	Executive Director of People & Organisational Development	Court

4. Committee Membership

This is a non-executive chaired committee with the following membership:

- 4 (appropriately qualified/experienced) lay members of whom at least 2 will be Court members. One will be appointed Chair
- Executive Director of People & Organisational Development
- Three staff representatives from Court
- Chief Operating Officer and University Secretary
- Senior Vice Principal and Deputy Vice Chancellor (Academic)

In attendance:

- Members of the Senior People & Organisational Development shall attend Committee meetings as agreed between the Chair and Executive Director of People & Organisational Development

The Chair of the Committee will participate in the selection process for new external co-opted members. Appointments to the Committee will typically be reviewed every four years.

5. Substitutions and Quorum

Substitutions may be made with prior notice given to the clerk and with the approval of the Chair. There must be a minimum of 7 from the core group (excluding clerk) in attendance for decisions or approvals. In the event of a consensus not being reached, the Chair will escalate to Court.

6. Committee Member Responsibilities

Each Committee member has a responsibility to:

- Provide insight, scrutiny and challenge to the associated strategic deliverables and outcomes as well as the achievability of P&OD related business cases, plans and roadmaps
- Openly and constructively challenge where investments or change initiatives do not meet our P&OD Strategy outcomes or meets key criteria for regulatory, business continuity and strategic investments
- Maintain subject matter knowledge in P&OD regulations and trends across HEI

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- Identify, assess and mitigate P&OD risk at strategic University level as well as monitor operational, programme and project P&OD risks
- Take ownership for specific actions and risks in the PODC Action and Risk Logs. All actions and risks must have a committee member as overall owner
- Activity and behaviour should embody the University's values (click here for details)

7. Conflict of Interest

The PODC will follow the UofG procedure for the management of any conflicts. The procedure defines declaration of conflicts as a standard agenda item at the start of the meeting, the maintenance of a register of conflicts, and a process for managing all conflicts which are declared.

8. Format and cadence

There will be normally 2-3 meetings per year

INPUTS

- ❑ UofG strategy (2025) and plan
- ❑ People & Organisational Development strategy (2020-2025) and plan
- ❑ Sub Committee minutes including
    - ❑ Equality and Diversity Strategy Committee (EDSC)
    - ❑ Joint Committee of Consultation and Negotiation (JCCN)
    - ❑ Organisational Change Governance Group (OCGG)
- ❑ Change proposals/business cases as appropriate
- ❑ Summary of changes made to action log

OUTPUTS

- ❑ Revised papers and reports to Court
- ❑ Decision Log
- ❑ Action Log
- ❑ Minutes

1. Introduction

Appointed by Court, the **Estates and Sustainability Committee** (ESC) provides oversight of all estates and sustainability related matters for the University. The committee will approve and monitor progress in implementing all relevant strategies and major capital projects in these areas, including the University's Estate Strategy and Sustainability Strategy.

2. Committee remit

The mandate for the ESC is as follows:

- Review and approve the University's Estates Strategy and Campus Development Plan, prior to consideration by Court
- Review and approve the University's Sustainability Strategy, prior to consideration by Court
- Approve the University's Maintenance plan
- Oversee progress in implementing these strategies through twice-yearly reports from the Executive (in particular the Sustainability Working Group)
- Review and recommend relevant major capital projects, prior to consideration by Finance Committee and Court
- Receive and review an annual update on the Estates Directorate and Sustainability Risk Registers
- Receive twice-yearly reports from the Campus Development and Maintenance Group and the Sustainability Working Group

3. Scheme of Delegation

The following details the delegated authority for the EC and shows how it is placed in the overall University Scheme of Delegation with escalation to Finance Committee, or Court:

Area of Responsibility	Limit	Decision Making Delegated Authority	Escalation To
Approve Estates and Sustainability Strategies (pre-Court)	N/A	Estates Committee	Court
Approve Estates and Sustainability related policies	N/A	Executive Director of Estates	Court
Review and make recommendations to Finance Committee on estates related expenditure	>£3m <£25m	Executive Director of Finance	Finance Committee
Review and make recommendation to Finance Committee on variances on individual estates related project budgets	>£0.5m	Executive Director of Finance	Finance Committee

Approve Estates and Sustainability capital spend or acquisitions/ sales	>£500k or change requests > 5% of budget	Investment Committee	Estates Committee
Approve Estates and Sustainability capital spend or acquisitions/ sales	<£500k	Executive Director of Estates	
Approve Estates and Sustainability expenditure	>£500k	Investment Committee	Court
Approve Estates and Sustainability related contracts	>£500k	Executive Director of Finance	
Approve Estates and Sustainability related contracts	<£500k	Executive Director of Estates	
Approve Estates Masterplan	N/A	Executive Director of Estates	Court

2

External. Not confidential

4. Committee Membership

The Estates and Sustainability Committee shall include several independent professionals from different backgrounds in property development, property management, facilities management, construction, energy management and/or property procurement.

This is a non-executive chaired committee with the following membership:

- Four Lay Members (one will be appointed as Chair)

- Three staff representatives from Court
- Principal
- Senior Vice-Principal and Deputy Vice-Chancellor
- Chief Operating Officer and University Secretary
- Executive Director of Finance
- Executive Director of Estates
- Students' Representative Council President

In attendance:

- Assistant Vice-Principal (Strategy and Resources)
- Estates staff as required

5. Substitutions and Quorum

Substitutions may be made with prior notice given to the clerk and with approval of the Chair. There must be a minimum of 6 from the core group (excluding clerk) in attendance for decisions or approvals. In the event of a consensus not being reached, the Chair will have the casting decision.

6. Conflict of Interest

The EC will follow the UofG procedure for the management of any conflicts. The procedure defines declaration of conflicts as a standard agenda item at the start of the meeting, the maintenance of a register of conflicts, and a process for managing all conflicts which are declared.

7. Format and cadence

The Committee will meet four times a year.

INPUTS

- ❑ UofG strategy and plan

- ❑ Estates Strategy and Campus Development Plan

- ❑ Maintenance Plan

- ❑ Sustainability Strategy

- ❑ Energy Management Plan

- ❑ Minutes of the Sustainability Working Group

- ❑ Current FY and 3-year Estates Investment Budgets and 10-year Outlook

- ❑ Investment Business Cases/Proposals/Change Requests to be presented

- ❑ Summary of changes made to action log

OUTPUTS

- ❑ Forward Plan

- ❑ Decision Log

- ❑ Action Log

- ❑ Minutes

1. Introduction

Appointed by SMG, the **Campus Development and Maintenance Group** (CDMG) is accountable for the oversight of the masterplan and Campus Development Plan, and for oversight of the condition and maintenance of the estate. The CDMG will report to SMG and the Estates and Sustainability Committee.

2. Committee remit

The mandate for the CDMG is as follows:

- Develop and maintain / update an holistic campus development plan which takes into account the condition of the estate, financial considerations and requirements arising from the University strategy and plans,
- Consider linkage between the campus development plan and core strategies of the University
- Review and approve the estates strategy, five-year investment plan and major capital projects, prior to submission to Finance & Estates & Sustainability Committee
- Review and approve the maintenance and energy management strategies
- Consider the estates dimensions of the University's *Glasgow Green* and associated deliverable plans
- Review and recommend the estates risk register to Estates and Sustainability Committee for approval
- Review progress on major projects and condition reports on the Estates

3. Scheme of Delegation

The following details the delegated authority for the CDMG and shows how it is placed in the overall University Scheme of Delegation with escalation to Estates and Sustainability Committee, Finance Committee, Investment Committee or Court:

Area of Responsibility	Limit	Decision Making Delegated Authority	Escalation To
Review and make recommendation to Estates & Sustainability Committee on the Estates Strategy	N/A	Executive Director of Estates	Estates & SustainabilityCommittee
Review and make recommendation to Finance & Estates & Sustainability Committee on the 5-year investment plan and Capital projects	N/A	Executive Director of Estates	Estates & SustainabilityCommittee
Consider the campus development plan and make recommendations to SMG,ESC, FC & IC	N/A	Chief Operting Officer/ Assistant VP (Strategy & Resources)	Estates & SustainabilityCommittee / Finance Committee/ Investment Committee/SMG

Approve Estates related Investment projects	<£500k or change requests >5% of	Executive Director of Estates	Estates & SustainabilityCommittee
Review and make recommendations to SMG and ESC on key estates risks	N/A	University Secretary	Estates & SustainabilityCommittee / SMG
Provide twice yearly reports to ESC	N/A	Executive Director of Estates	Estates & SustainabilityCommittee

4. Group Membership

This is an executive convened committee with the following membership:

- Chief Operating Officer (Chair) (Co-Chair)
- Assistant Vice-Principal (Strategy and Resources) (Co-Chair)
- Senior Vice-Principal and Deputy Vice Chancellor (Academic)
- Executive Director of Finance
- Executive Director of Estates
- SRC President
- A representative of each College

In attendance:

- Director of Projects
- Head of Major Projects
- Head of Finance (Estates)
- Director of Contracts and Soft FM

- Director of Property Development and Investment (as required)
- Property Consultants (as required)
- Infrastructure Advisors (as required)

5. Substitutions and Quorum

Substitutions may be made with prior notice given to the clerk and with approval of the Chair. There must be a minimum of 5 from the core group (excluding clerk) in attendance for decisions or approvals. In the event of a consensus not being reached, the convenor will have the casting decision.

6. Group Member Responsibilities

Each Group member has a fiduciary responsibility to:

- Ensure all investments are in line with University Strategies & Policies
- Agree on the achievability of business cases, plans and roadmaps
- Identify, assess and mitigate risk at an Estates portfolio investment level
- Review delivery progress on, capital projects, sustainability projects and initiatives and maintenance KPI's, interventions required and lessons learned

- Openly and constructively challenge where investments do not meet key criteria for regulatory, business continuity and strategic investments
- Activity and behaviour should embody the University's values ([click here for details](#))

7. Conflict of Interest

The CDMG will follow the UofG procedure for the management of any conflicts. The procedure defines declaration of conflicts as a standard agenda item at the start of the meeting, the maintenance of a register of conflicts, and a process for managing all conflicts which are declared.

8. Format and cadence

The meeting schedule will be every 2 months with extended workshops as required.

INPUTS

- ❑ UofG strategy and plan
- ❑ Estates Strategy and Roadmap
- ❑ Management information provided by Planning Insights & Analytics
- ❑ Current FY and 3-year Estates Investment Budgets and 10-year Outlook
- ❑ Sustainability delivery plans
- ❑ Condition reports on the Estates
- ❑ Lessons learned reports from projects
- ❑ Progress reports on projects and maintenance performance KPI's
- ❑ Portfolio Investment breakdown split by financial year
- ❑ Investment Change Requests to be presented
- ❑ Summary of changes made to action log

OUTPUTS

- ❑ Decision Log
- ❑ Action Log
- ❑ Minutes
- ❑ Regular reports to the Estates and Sustainability Committee – normally 2 per year? Reports to ESC? (2 pa)

<p align="center">**University of Glasgow**</p>

<p align="center">**Senate Effectiveness Review 2024**</p>

<p align="center">**Final Report**</p>

1. Introduction

1.1 The University Senate is the senior academic body of the University, and its powers have been defined over a number of years, commencing in 1858 when Senate was first established. Senate's powers were set out in a series of Acts of Parliament, including the Universities (Scotland) Acts 1858-1966, the Higher Education Governance (Scotland) Act 2016, and subsidiary regulations and ordinances.

1.2 As the senior academic body, Senate is legally and constitutionally responsible for the academic business of the University, including teaching and research activities. Together with the University Court, Senate is also responsible for the well-being of students and for the reputation of the University. Senate has currently 133 members and meets in full session five times a year.

1.3 In keeping with the Scottish Code of Good Higher Education Governance, Senate is expected to undertake an externally facilitated review of its own effectiveness and that of its committees, every five years. Following the previous review of Senate operations in 2017-18, which led to the disbandment of the Council of Senate and full alignment with the Higher Education Governance (Scotland) Act 2016, Senate agreed to undertake an externally facilitated review in July 2023.

2. Senate Effectiveness Review Panel

2.1 The Senate Effectiveness Review was undertaken by three external representatives with senior managerial and governance experience in Scottish Higher Education:

Dr Kyrsten E Black
Registrar, Scotland's Rural College (SRUC)

Professor Julian Jones OBE, FRSE, FOSA, FInstP
Senior Deputy Principal, Heriot-Watt University

Professor Clare Peddie FRSB PFHEA
Vice-Principal Education (Proctor), University of St Andrews

3. Remit of the Review

3.1 Prior to the Review commencing, it was agreed that the remit of the Review would be to evaluate the operations and governance of the University Senate ('Academic Board') with reference to paragraphs 104 and 105 of the Scottish Code of Good Higher Education Governance 2023. In particular, it was agreed that the Review Panel would focus on:

- The functioning of Senate's current governance structures, including its Standing Orders and its composition, in order to determine whether they are effective in the management of academic provision at the University and whether they provide appropriate institutional responsibility and oversight of this provision.

- The effectiveness of meetings of Senate, including the business covered, attendance and engagement of members, and the appropriate induction and briefing of members, including student representatives.

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- The work of the sub-committees of Senate and their reporting to Senate to ensure sound management of academic business and the maintenance of standards and the University's reputation.

- The effectiveness of reporting and mutual understanding between Senate and the University's governing body (Court).

4. *Approach taken by the Review Panel*

4.1 Over the course of the Review, members of the Review Panel attended a number of meetings of Senate and its sub-committees. These included:

- The meetings of Senate that took place on 9 April (online) and 6 June 2024 (in person).

- The meeting of Senate Business Committee that took place on 20 May 2024.

- The meetings of Education Policy & Strategy Committee that took place on 10 May and 19 June 2024.

- The meetings of the Research Planning & Strategy Committee that took place on 18 April and 13 June 2024.

- The meeting of the Student Experience Committee that took place on 22 May 2024.

- The meeting of Academic Standards Committee that took place on 24 May 2024.

- The meetings of the University's Learning & Teaching Committee that took place on 17 April, 22 May, and 26 June 2024.

- A meeting with Elected Academic Staff Members on Court on 6 September 2024.

4.2 A survey of Senate members was undertaken, with questions that aligned with the review themes. A total of 35 members of Senate completed the survey, which included responses from student members, Elected Academic Staff Members on Court, ex officio members of Senate, and elected members of Senate. The results and full responses to the survey were shared with the Panel. Given the number of respondents, the detailed nature of the comments, and the fact that responses were received from all of the main constituent groups of Senate, the Panel agreed that it was a more appropriate use of its time to analyse the results from the Senate survey than to attempt to arrange multiple meetings with different groups of Senate. The Panel also agreed that this approach was a more comprehensive and representative method of obtaining the views of Senate members than attempting to conduct interviews with small pre-selected groups of Senate members.

4.3 The Panel was provided with access to all of the Senate minutes, papers and presentations from the 2022-23 and 2023-24 academic sessions, including all of the 'communications' papers that were received by Senate from Court, and the communications papers that were sent to Court from Senate. The Panel was also provided with access to all of the papers and minutes from each of the sub-committees of Senate for the 2023-24 academic session. Other paperwork reviewed by the Committee included: the Senate membership; the Standing Orders of Senate; paperwork relating to the composition and operation of Senate; and documentation relating to the appointment of Elected Academic Staff Members on Court.

4.4 Reflections and observations are provided in each section of the report, with any recommendations for enhancement highlighted and listed separately at the end of the report. These recommendations should be regarded not as firm requirements, but as suggestions for areas for consideration by Senate. Although a number of recommendations are made, it is worth noting that not every area/comment raised in the review process resulted in a recommendation.

5. Areas of Good Practice

5.1 During the Review, a number of areas of good practice were identified, which include:

- The collegial approach and open debate at meetings of Senate and its sub-Committees.

- The management of Senate meetings and the approach and design of the Senate agenda, particularly the 'Convener's Business' and 'Principal's Q&A' items.

- The practice of including a small number of presentations on key strategic matters such as the Transformation Project and the University Strategy and Budget, which allowed for more detailed discussion at meetings of Senate.

- The mixed approach of online and in-person meetings.

- The strong chairing of meetings of Senate and its sub-committees.

- The expertise and knowledge of the membership of Senate's sub-committees.

- The use of a workstream approach by the Learning & Teaching Committee to facilitate the management of complex, interwoven projects.

- The detail, clarity and consistency of papers submitted to Senate and its sub-committees.

6. Governance and membership of Senate

6.1 The University of Glasgow was founded by Papal Bull in 1451, but its modern constitutional framework derives from the Universities (Scotland) Acts 1858 to 1966 and the Higher Education Governance (Scotland) Act 2016. These Acts make provision for the main statutory bodies and officers of the University, which include: the University Court; Senate; the General Council; the Chancellor; the Principal & Vice-Chancellor; and the Rector. The Acts also set out the powers and duties of those statutory bodies, as well as specifying their composition. From 1858 until 1966, the instruments by which the University exercised its powers were Ordinances. These were drafted by the University but given legal authority by the Privy Council after approval by the General Councils of the other Scottish Universities, before the Universities (Scotland) Act of 1966 gave the power to make legal instruments back to Universities. The University also abides by the Scottish Code of Good Higher Education Governance 2023.

6.2 During the 2023-24 academic session the total membership of Senate was 133. The membership of Senate is composed of three different groups:

- **The 'ex officio' membership**, which consists of: the Principal (who convenes Senate); the Clerk of Senate; the Vice-Principals; the Heads of School; the Chief Operating Officer & University Secretary; and the five Elected Academic Staff Members of Court.

- **The elected membership**, which is required to be twice the number of ex officio members. Any member of academic staff at the University can stand for election to Senate, and the period of appointment is three years.

- **The student membership**, who are appointed annually by the University's Students' Representative Council (SRC). This group comprises 10% of the total membership of Senate.

6.3 Senate has established a number of sub-committees to assist it to fulfil its duties. The main sub-committees of Senate are:

- Academic Standards Committee

- Education Policy & Strategy Committee

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- Learning & Teaching Committee

- Research Planning & Strategy Committee

- Senate Appeals Committee

- Senate Business Committee

- Senate Student Academic Conduct Committee

- Senate Student Non-Academic Conduct Committee

- Student Experience Committee (which is a joint Senate-Court Committee)

7. *Induction for new members of Senate*

7.1 The Review Panel noted from survey responses that members of Senate were generally content with the size, composition and governance of Senate. However, the Panel observed that some respondents had expressed concerns that there was a lack of information outlining the University's committee structure and the remits and memberships of each Committee. The Panel agreed that such information would be helpful for members of Senate, particularly new members of Senate, who were not familiar with the University's governance and committee structure. The Panel also noted that such information would provide members of academic staff who were not members of Senate with a greater awareness of the role of Senate and the decision-making structures within the University. Therefore, the Panel **recommends** that a document should be created, which sets out the academic governance structure across the University and specifies the remits, memberships and reporting lines of each committee. The Panel also recommends that this information should appear on the main Senate webpage. In addition to this, the Panel **recommends** that a short training package should be developed for new members of Senate, which explains the role of Senate and sets expectations for Senate members.

8. *Attendance at Senate meetings*

8.1 The Review Panel analysed the attendance data from each meeting of Senate during the 2023-24 academic session and noted that attendance varied significantly between online and in-person meetings. For example, the Panel noted that the average attendance for online meetings had been 58%, whereas attendance for in-person meetings had only averaged 41%. The Panel agreed that it was important that decisions made by Senate were representative of the membership as a whole, and that there were potential Equality, Diversity and Inclusion (EDI) implications if particular cohorts of Senate frequently missed meetings of Senate where key decisions were being made. Therefore, the Panel **recommends** that the University closely monitors attendance at Senate meetings and considers how it might promote attendance from all of Senate's constituent groups to ensure that decisions made by Senate are representative of the body as a whole. The Panel also observed that, while the quorum for Senate meetings was listed in the supplementary governance information for Senate, the Standing Orders of Senate made no reference to the requirements for meetings to be quorate. Therefore, the Panel **recommends** that the University clarifies this in the Standing Orders.

9. *Communication of decisions made by Senate*

9.1 The Review Panel noted from survey responses that academic staff who were not members of Senate often had a limited understanding of the decisions that were made by Senate and the policies that it had approved. Members of Senate suggested that it might be helpful and reassuring for academic colleagues to be made aware of the valuable contributions that are made by members of Senate and the extent to which policies and procedures are debated prior to approval. For example, members of Senate suggested that an annual summary of Senate business could be sent to all staff from the Clerk of Senate, and that a regular report

summarising the key decisions and discussions that had taken place at Senate could be included in the Internal Communications Bulletin after each meeting of Senate. In addition to this, survey respondents suggested that Heads of School and members of Senate should be encouraged to play a more proactive role in informing colleagues about decisions that had been taken by Senate. Therefore, the Panel **recommends** that the University considers how it might communicate decisions that are made by Senate more effectively with the wider University community.

10. *Relationship between Senate and Court*

10.1 The Review Panel noted that one of the terms of reference for the Review was to consider the effectiveness of reporting and mutual understanding between Senate and the University Court. In so doing, the Panel acknowledged that there were a number of formal links that had been established between Senate and Court to ensure that information was shared between the two bodies. These included:

- The appointment of five Elected Academic Staff Members on Court (EASMoC), who were members of both Senate and Court.

- The sharing of 'communications' papers between Senate and Court, which included a summary of the main items that were discussed at each meeting.

- The attendance at both Senate and Court of the Deputy Vice-Chancellor, Chief Operating Officer & University Secretary, the Principal and the President of the Student's Representative Council (SRC), each of whom could provide updates to Senate on matters that related to both Senate and Court.

- The establishment of the Student Experience Committee as a joint committee of both Senate and Court.

- Annual updates and presentations to Senate on matters that fell within the remit of Court, including: an annual update on the University's Estates Strategy; an annual update on the University Budget and Strategy; and an annual update on the results of the staff survey.

10.2 In order to review the relationship between Senate and Court, the Panel consulted the relevant papers and reports that were considered by both bodies, including the communications papers, as well as discussing the relationship with members of Senate, including Elected Academic Staff Members on Court. The Panel observed that there were extensive and comprehensive written communications, papers and presentations provided by each body to the other, in addition to presentations by the Principal and the University Secretary. Therefore, the Panel agreed that the formal reporting mechanisms between Senate and Court were effective. However, it was noted that the papers received by both Senate and Court were often lengthy and received with little notice before the meeting. As a result, the Panel **recommends** that clearer policies on the consistency of executive summaries and coversheets should be developed to assist members of Senate and Court to review the decisions and deliberations of each body. The Panel also **recommends** that key issues discussed by Senate and Court should be highlighted to enable focused discussion of relevant issues by each body.

10.3 Regarding mutual understandings between Court and Senate, the Panel observed that, in some instances, there might be uncertainty on the part of Court as to whether there had been appropriate discussion of particular academic issues by Senate or one of its sub-committees prior to the relevant papers being submitted to them. Therefore, the Panel **recommends** that papers submitted to Court should be accompanied by an appropriate commentary, making clear which issues had already been the subject of detailed discussion by relevant bodies, and which required further discussion and decision. The Panel suggested that this might be most effective via an oral summary.

11. Responsibilities of Senate and Court

11.1 The Review Panel noted that one of the terms of reference for this Review was to evaluate the operations and governance of Senate with reference to paragraphs 104 and 105 of the Scottish Code of Good Higher Education Governance 2023. The Panel also noted that paragraph 105 of the Code stated that "the Governing instruments [should state] the different responsibilities of the governing body and the academic board [and] encourage a high level of mutual understanding". In this regard, the Panel observed that the University Court approved, on an annual basis, a 'Scheme of Delegation', which sets out the main responsibilities of Senate, Court and other University bodies for particular decisions and activities. Court also produced a 'Statement of Primary Responsibilities', which it approved on an annual basis. The Panel agreed that this was good practice but highlighted that Senate did not produce an equivalent 'Statement of Primary Responsibilities', and that the annual 'Scheme of Delegation' approved by Court was not submitted to Senate for information. Therefore, the Panel **recommends** that the University should produce a 'Statement of Primary Responsibilities' for Senate and that this Statement should be reviewed and approved by Senate on an annual basis. The Panel also **recommends** that Senate should receive a copy of the 'Scheme of Delegation' from Court for information on an annual basis.

12. Preparation and organisation of Senate papers

12.1 The Review Panel reviewed papers that had been submitted to Senate for each meeting, including papers that had been submitted from the sub-committees of Senate. The Panel observed that the papers were well-drafted, comprehensive, and suitably compiled. However, given the number of items on the Senate agenda, the combined set of papers for many of the meetings was substantial. The Panel noted from the survey of Senate members that not all meeting participants were able to find sufficient time to read all of the papers fully in advance of meetings. Furthermore, there were unavoidably situations in which some of the papers were not available until shortly before the relevant meeting. Given these constraints, the Panel observed that the provision of suitable executive summaries was helpful in ensuring that participants were sufficiently informed of the main items on the Senate agenda. Although many of the papers reviewed did include an executive summary, either at the start of the paper or in the cover-sheet, the Panel noted that there was a lack of consistency in the content or length of these summaries. In some cases, the action required from members of Senate was not framed precisely in terms of whether the paper was for discussion, whether there were specific points for approval, whether a paper or proposal had already been approved by a sub-committee of Senate and required escalation to Senate for final approval or whether, following approval by Senate, a paper required further approval from Court. Given the complexity of the University's governance structure, the Panel agreed that clarity in the framing of papers would help members of Senate to prioritise issues for discussion and allow for a more effective utilisation of the limited time available at meetings.

12.2 The Panel noted that some of the papers submitted to Senate contained confidential information. While the Panel appreciated that decisions about which items should be reserved or redacted were usually made by the convener or the person presenting the paper, the Panel observed that there was not a standard protocol for indicating or defining confidentiality or its justification, for example with respect to Freedom of Information. The Panel suggested that such issues could be addressed in the cover-sheets for meeting papers, and that a template cover-sheet was currently available for Senate papers. However, the adoption and interpretation of this template was variable. Therefore, the Panel **recommends** that a more formal cover-sheet template should be developed and used consistently for papers submitted to Senate. The Panel also **recommends** that appropriate guidance notes for the drafting of Senate papers should be developed alongside the cover sheet, and that a section on confidentiality should be added to the Standing Orders of

Senate. The Panel suggested that the content of this cover-sheet might include the following sections:

- A heading with basic details of the presenter, subject of the paper, and the meeting to which it is presented.

- A clear security classification and justification.

- A brief summary of the purpose of the paper.

- Recommendations.

- An executive summary, providing sufficient minimum information.

- The paper's relationship to terms of reference and regulations.

- Details about the approval and consultation process, responsibilities and timescales.

- Resource issues (consistent with authority).

- Equality implications.

13. Implementation of new policies

13.1 The Review Panel noted that most policies and procedures that were approved by Senate were implemented at the start of an academic year. However, there were occasions when Senate was content to approve the implementation of policies mid-session when there was no perceived detriment to students or staff. In order to ensure transparency, the Panel **recommends** that Senate considers developing a set of criteria, based on the principles of no detriment, that are required to be met when decisions are made to implement policies and procedures mid-session. The Panel also observed that some policies and procedures are approved out of session via a process known as 'Summer Powers' and **recommends** that Senate defines the conditions that must be satisfied in order to make these decisions, and the process by which these decisions can then be ratified at the next meeting of Senate.

14. Management of meetings and agenda

14.1 The Review Panel attended two meetings of Senate and reviewed the paperwork and agenda for all of the meetings that had taken place during the 2023-24 academic session. The Panel **commends** the design and content of the Senate agenda, particularly the 'Convenors business' item, which enabled the Principal to highlight matters of internal priority, such as student recruitment or finance, and to discuss the complexity of decision-making around these matters. The Panel noted that this item also allowed the Principal to inform members of Senate about external factors such as political issues which impacted on University business. The Panel also noted that this section of the agenda created a sense of shared responsibility for the strategic direction of the University. However, the Panel **recommends** that Senate may wish to consider how this item could be used to engage members of Senate in discussion and debate regarding matters of strategic importance in order to allow members to have a visible and transparent impact on strategy.

14.2 Another practice that was **commended** by the Panel was the inclusion of a 'Principal's Q&A' item on the Senate agenda. The Panel noted that this item enabled any member of Senate to have the opportunity to raise a question in advance of the meeting, which could be answered at the meeting by the Principal or a relevant member of the University's Senior Management team. The Panel also **commends** the practice of including a small number of presentations on key strategic matters such as the Transformation Project and the University Strategy and Budget, which allowed for more detailed discussion at meetings.

14.3 In addition to the appropriate and considered setting of meeting agenda, the Panel **commends** the strong and appropriate chairing of meetings of Senate and meetings of the

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sub-committees of Senate. In particular, the Panel observed that meetings were managed in a way that ensured that all items on the agenda were given appropriate time for discussion whilst, at the same time, ensuring that meetings finished on time without the need to carry business over to the next meeting.

14.4 At sub-committee level, the Panel observed that the expertise and knowledge of each committee's membership enabled informed debate and ensured constructive progress on matters of policy and process. The Panel also noted that the less formal carousel format observed in at least one in-person sub-committee meeting encouraged engagement and constructive dialogue between committee members. Therefore, the Panel **commends** the membership of the sub-committees of Senate, which included dedicated and invested members of staff who had the necessary expertise to deliver successful outcomes. Furthermore, the Panel recognised that the University was a large, complex organisation, and that this could often present challenges in relation to co-ordination and gaining the appropriate balance between centralised and local processes. In this regard, the Panel **commends** the use of a workstream approach by the University's Learning & Teaching Committee as a mechanism for facilitating the management of numerous complex and interwoven projects.

15. *Format and environment of meetings*

15.1 The Review Panel observed that Senate had adopted a mixed approach to meetings, with the October and June meetings taking place online, and the December, February and April meetings taking place in-person. The Panel also observed that the balance between online and in-person meetings had mostly been received positively by members of Senate and **commends** the University for adopting this flexible approach.

15.2 In relation to the environment at Senate meetings and the sub-committees of Senate, the Panel observed that a supportive and collegial atmosphere had been created, which encouraged all members to participate at meetings and engage in respectful dialogue. During meetings, the Panel witnessed constructive discussions and observed that members were able to freely debate contentious matters. For example, the Panel observed from the June 2024 meeting of Senate that members had been invited to proactively engage in the early stage of the appointment process for the new Principal. The Panel also observed that this sense of collegiality was observed in the survey responses from members of Senate, in which members had remarked that they felt encouraged to contribute to discussions and to ask questions. Therefore, the Panel **commends** the collegial approach to open debate that it had witnessed at meetings of Senate and its sub-committees.

16. *Opportunities for discussion*

16.1 While the Review Panel acknowledged the collegiality of Senate and the willingness of Senate members to engage in constructive dialogue, the Panel noted that some members of Senate felt that the large volume of papers and items requiring formal approval could restrict opportunities for discussion. In order to remedy this, survey respondents suggested that some meetings could include a section where ideas or topics were presented for discussion, and that topics could be circulated in advance of the meeting to allow members of Senate to prepare for the discussion. The Panel welcomed this suggestion and **recommends** that the University explores the possibility of including a small number of discussion items on the Senate agenda, which would enable members of Senate to openly debate topics or ideas that could help to inform future University policies and decision making.

17. *Validated institutions*

17.1 One of the Review Panel members is a member of staff at a validated institution with accredited status of the University. This Panel member noted that being in attendance at

sub-committees of Senate such as Academic Standards Committee had been particularly insightful, and suggested that occasional attendance at such meetings by representatives from other validated institutions would allow those institutions to hear the debate and background to planned changes in policies and procedures that would impact on them in the future. Therefore, the Panel **recommends** that the University considers allowing members of validated institutions to observe meetings of sub-committees of Senate where policies that will directly impact on those institutions are discussed and approved.

18. *Conclusion*

18.1 The Review Panel concluded that Senate's current governance structures were operating effectively in relation to the management of academic provision at the University, and that they provided appropriate institutional responsibility and oversight of this provision. The Panel also concluded that meetings of Senate and its sub-committees were operating effectively, and that there were effective reporting mechanisms between Senate and its sub-committees. Furthermore, the Panel concluded that formal lines of communication between Senate and the University Court were operating effectively. The Panel identified several areas of good practice in relation to the operation and management of Senate and its sub-committees, which are highlighted in the main body of the report. Nevertheless, the Panel has identified a number of opportunities to further enhance provision, which are included in the recommendations listed below. These recommendations should not be regarded as firm requirements, but are suggested as areas for consideration by the University.

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Summary of Recommendations

Area	Recommendation
Induction for new members of Senate	The Panel **recommends** that a document should be created, which sets out the academic governance structure across the University and specifies the remits, memberships and reporting lines of each committee. The Panel also recommends that this information should appear on the main Senate webpage.
	The Panel **recommends** that a short training package should be developed for new members of Senate, which explains the role of Senate and sets expectations for Senate members.
Communication of decisions taken by Senate	The Panel **recommends** that the University considers how it might communicate decisions that are made by Senate more effectively with the wider University community.
Relationship between Senate and Court	The Panel **recommends** that clearer policies on the consistency of executive summaries and coversheets should be developed to assist members of Senate and Court to review the decisions and deliberations of each body. The Panel also **recommends** that key issues discussed by Senate and Court should be highlighted to enable focused discussion of relevant issues by each body.
	The Panel **recommends** that key issues discussed by Senate and Court should be highlighted to enable focused discussion of relevant issues by each body.
	The Panel **recommends** that papers submitted to Court should be accompanied by an appropriate commentary, making clear which issues had already been the subject of detailed discussion by relevant bodies, and which required further discussion and decision. The Panel suggested that this might be most effective via an oral summary.
	The Panel **recommends** that the University should produce a 'Statement of Primary Responsibilities' for Senate and that this Statement should be reviewed and approved by Senate on an annual basis. The Panel also **recommends** that Senate should receive a copy of the 'Scheme of Delegation' from Court for information on an annual basis.
Preparation and organisation of Senate papers	The Panel **recommends** that a more formal cover-sheet template should be developed and used consistently for papers submitted to Senate. The Panel also **recommends** that appropriate guidance notes for the drafting of Senate papers should be developed alongside the cover sheet, and that a section on confidentiality should be added to the Standing Orders of Senate.
Attendance at Senate meetings	The Panel **recommends** that the University closely monitors attendance at Senate meetings and considers how it might promote attendance from all of Senate's constituent groups to ensure that decisions made by Senate are representative of the body as a whole.

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	The Panel **recommends** that the University includes a reference in the Standing Orders to the attendance required for meetings of Senate to be quorate.
Implementation of new policies	The Panel **recommends** that Senate considers developing a set of criteria, based on the principles of no detriment, that are required to be met when decisions are made to implement policies and procedures mid-session.
	The Panel also observed that some policies and procedures are approved out of session via a process known as 'Summer Powers' and **recommends** that Senate defines the conditions that must be satisfied in order to make these decisions, and the process by which these decisions can then be ratified at the next meeting of Senate.
Management of meetings and agendas	The Panel **recommends** that Senate may wish to consider how the 'Convener's Business' item could be used to engage members of Senate in discussion and debate regarding matters of strategic importance in order to allow members to have a visible and transparent impact on strategy.
Opportunities for discussion	The Panel **recommends** that the University explores the possibility of including a small number of discussion items on the Senate agenda, which would enable members of Senate to openly debate topics or ideas that could help to inform future University policies and decision making.
Validated institutions	The Panel **recommends** that the University considers allowing members of validated institutions to observe meetings of sub-committees of Senate where policies that will directly impact on those institutions are discussed and approved.

11

RESOLUTION NO 713 – CHANGE OF NAME OF THE CHAIR OF COMMERCIAL LAW TO THE SIR ALEXANDER CHAIR OF COMMERCIAL LAW

In pursuance of the powers conferred under Section 3 of the Universities (Scotland) Act 1966, the Court of the University of Glasgow hereby resolves as follows:

1.   Resolution 262 which came into effect on 20 March 1985 shall be replaced by Resolution 713

2.   there shall be in the University of Glasgow the Sir Alexander Stone Chair in Commercial Law and the Professor shall be a Professor in the College of Social Sciences

3.   the salary of the Professor shall be funded out of the general funds of the University;

4.   the patronage of the said Professorship, and the right of nominating and appointing the said Professor and their successors, shall be vested in and exercised by the University Court of the University of Glasgow;

5.   the said Professor shall promote the instruction and research in relation to Commercial Law; the University Court shall from time to time define the duties of the Professor as in the case of other Professors in the University;

6.   this Resolution shall take effect on 1 December 2024

Dr David Duncan, University Secretary

Explanation
Following a review of Resolution 262 in relation to the Sir Alexander Stone Chair it was noted that although Court approved the name change for the Chair of Commercial Law to the Sir Alexander Stone Chair in Commercial Law, there is no official record of the resolution being updated to reflect this change which dates back to 1986.The revised name reflects more accurately the current position and remains in line with the intentions of the benefactor who provided the original funding for the chair, Sir Alexander Stone.

Convener of Court – Gavin Stewart

Summary of Business from 1 August 2024 to 15 November 2024

Date	Meeting	Location
1 August	Catch up with The Principal	Virtual/Phone Call
	Catch up with Executive Director of P&OD	Virtual/Phone Call
	Meeting with Court Office	Glasgow
9 August	Meeting with Vice-Chancellor Candidate	Glasgow
12 August	Vice-Chancellor Focus Group Meeting and Discussion	Glasgow
19 August	Meeting with Vice-Chancellor Candidates	Virtual/Phone Call
21 August	Call with Vice-Chancellor Candidate	Virtual/Phone Call
22 August	Meetings with new Lay Members	Glasgow
	Keystone Workshop	Glasgow
23 August	Meeting with Vice-Chancellor Candidates	Glasgow
24 August	Vice Chancellor candidates external feedback session	Virtual/Phone Call
28 August	Meeting with University Secretary and COO	Glasgow
	Vice-Chancellor Focus Group Feedback and Follow Up	Glasgow
29 August	Vice-Chancellor Interviews and Follow Up	Glasgow
30 August	Pre Court Officers Meeting	Virtual/Phone Call
	Call with Saxton Bamfylde	Virtual/Phone Call
4 September	Catch up with The Principal	Virtual/Phone Call
5 September	Catch up with The Principal	Virtual/Phone Call
6 September	Court - Additional Meeting re Appointment of Vice Chancellor	Virtual/Phone Call
9 September	Call with new Vice-Chancellor	Virtual/Phone Call
11 September	Meetings with Members of Court	Glasgow
	Finance Committee	Glasgow
20 September	Call with new Vice-Chancellor	Virtual/Phone Call
23 September	Committee of University Chairs Call	Virtual/Phone Call

24 September	Court Strategy Day	Glasgow
25 September	Principal's P&DR	Glasgow
	Court	Glasgow
10 October	Committee of Scottish Chairs	Glasgow
14 October	Catch up with The Principal	Virtual/Phone Call
23 October	Court Governance Working Group	Virtual/Phone Call
24 October	Pre Court Officers Meeting	Virtual/Phone Call
28 October	Convention of the South of Scotland	Virtual / Phone call
	SMG	Virtual/Phone Call
29 October	Meeting with Member of Court	Glasgow
4 November	Saxton Bamfylde - Dinner for Chairs of UK Universities	London
6 November	Meeting with Development and Alumni	Glasgow
	Meeting with Court Member	Glasgow
	Finance Committee	Glasgow
7 November	Catch up with The Principal	Virtual/Phone Call
14 November	CUC Hybrid Autum Plenary 2024 – Leadership for Transformation	Virtual/Phone Call London
15 November	Court Induction Day	Glasgow
20 November	Meetings with Court Members	Glasgow
	Filming with Communications Team	Glasgow
	Court	Glasgow

University of Glasgow

Court: 20 November 2024

Report of the meeting of Student Experience Committee held on 27 September 2024

Dr David Duncan and Mr P Morán Ruiz, Co-Conveners

All items are for noting.

1. Update on Student Numbers 2024-25

The Committee received a paper detailing PGT and UG Admissions Forecasts and Early Registrations data as of 12 September 2024 (17 days from latest enrolment date). It was expected that student numbers would be below target however there would still be an increase on last year. International PGT was expected to see an increase of c.20% compared to last year, which was below target of 7000-8000 students, however this was not of huge concern as the University is in a strong financial position. The Committee discussed teaching spaces and accommodation, and reassurances were given than teaching needs had been met and that spaces in accommodation were still available.

2. Student Experience Strategy

Mr Jones reported on the latest phase of the Student Experience Strategy that is due to be rolled out over the upcoming academic year. The projects were grouped under four key areas: Opportunity, Physical & Digital Campus, Wellbeing and Inclusion & Belonging. It was confirmed that budget requirements were being considered in the next strategic planning round. There was discussion around the evaluation of the various projects and Mr Jones confirmed feedback would be sought as projects progressed which would inform the final evaluation process.

3. Cost of Action Group

Mr Bennion updated on the SAAS Discretionary spend and University Hardship Fund. In 2023/24, aid worth over £2 million was provided to 200 students. The University Hardship Fund has been renamed the Financial Support Fund, with awards increased by £150 for 2024/25, raising the maximum award to £2500 per student. A new Financial Aid application process would be launched in January 2025. Despite a delay in fund allocation from the Scottish Government, and a reduction in funds, the University of Glasgow remains the largest recipient in Scotland. Home students would no longer receive the £150 Cost of Living Winter Fuel payments due to the increased SAAS Special Support Loan. COLAG planned to run awareness raising campaigns in October 2024 and March 2025. A new reimbursement process for travel costs had been launched, and further work would be undertaken to

analyse the cost of reimbursing travel in Glasgow, which will largely affect Undergraduate Dentistry and Medical students.

4. Welcome Week

Mr Morán Ruiz reported that Welcome Week had been a great success with c.15K students taking part. Representatives from the other student bodies also reported successful Welcome Week activities.

5. Updates from Student Bodies

5.1 SRC

The SRC app now has over 12,000 users, doubling from 6,000 last year. Ongoing work includes planned Black History Month events, reviewing club grants, and harm reduction initiatives.

5.2 GUSA

Mr. Killman reported issues with the floodlights at Garscube, affecting pitch usage, storage, and transport. The sauna, steam facilities, and one set of changing rooms at the Stevenson Building are out of order, impacting members. The GUSA office needs repairs, and there are ongoing space issues. Events are planned for Scottish Women in Sport week 2024.

5.3 GUU

GUU were very successful in the European University Debating Championship 2024. Events for Black History month were being planned in conjunction with the Afro-Caribbean Society. Building refurbishments were being considered with more multipurpose areas and better functionality of space being planned. A Community Meal was planned for October 3rd to provide free dinner for 100 students.

5.4 QMU

Planned improvements to the QMU Building include reconfigured spaces and an upgraded bar area. Low-cost events and events that finish early and allow students to travel home remained popular.

5.5 Dumfries

GUDU (Glasgow University Dumfries Union) official merchandise and website had been launched and GUDU was working on affiliation with the SRC.

6.Sports Strategy and Planning Group

Dr Bowering updated on the new Sport Strategy and Planning Group, which aims to renew the sport strategy, outline vision and goals, and explore priorities. The group will report to the Student Experience Committee and conduct a strategic review of sports provision, partnerships, and sponsorships. Challenges include finding data on student engagement with sports. The group will assess the current facilities and identify necessary improvements, noting that the university's facilities are below par compared to others in the Russell Group.

7.Student Wellbeing Framework Review

Dr Bowering updated on the Student Wellbeing Framework Review, highlighting the creation of a unified digital portal for accessing wellbeing services. A 'comprehensive visioning exercise' is planned to map all Student and Academic Services, aiming for a holistic approach to enhance the student experience. This mapping exercise is set to be completed by December 2024 and will be followed by policy provision and simultaneous service enhancements. The Transformation Team will support this under the Service Excellence Programme, with a Future State Design acknowledging current service limitations.

8. Reviewing/updating student support policies

The Student Wellbeing working group reported that the Interruption of Studies, Support to Study and Carers Policy were being reviewed holistically but were centred around Interruption of Studies. An interim Interruption of Studies policy had been created and due to come into effect at the end of October for session 2024/25. Substantial rewrites have been required for existing polices and operational and resource implications was being considered. Further consultation from various specialists was ongoing.

Court Context Card 20 November 2024 Report from Estates Committee	
Speaker	**Mr Stuart Hoggan**
Speaker role	Estates Committee Convener
Paper Description	Report from Estates Committee 25 October2024
Topic last discussed at Court	Last report to Court was 25 September 2024
Topic discussed at Committee	Various
Court members present	Mr S Hoggan (Convenor), Professor S Kennedy, Mr P Moran Ruiz, Mr C Kennedy, Professor T Brendle, Mr D Duncan
Cost of proposed plan	
Major benefit of proposed plan	
Revenue from proposed plan	
Urgency	Various
Timing	Short, Medium and Long Term
Red-Amber-Green Rating	Not Applicable
Paper Type	Information
Paper Summary	At the most recent meeting on 25 October, the Estates Committee: - received a presentation and progress report on Campus Master Planning, including the approach to townhouse investment. This information, together with University growth plans, will be used to provide a robust evidence base to inform investment choices and campus master planning options. A further update will be presented in May 2025 - endorsed a progress update at the midpoint of the Estates Strategy 2025 - noted a progress report on commercial-based planned Strategic Property Investment and Development (Western Site: Residential - Plot E and Innovation - Plot J, and Lilybank Carpark: Residential) The Committee also: - approved the business case for additional funds of £678k for scaffolding continuation and Lead Advisor Services fees, for Hillhead Street & Great George Street, as a basis for a long-term solution - noted a positive outcome of the first Committee self-assessment, and - considered an update on capital investment, a report on health and safety compliance, and the Estates risk register
Topics to be discussed	
Action from Court	
Recommendation to Court	
Relevant Strategic Plan workstream	
Most relevant Primary KPI it will help the university to achieve	All
Most relevant Secondary KPI it will help the university to achieve	Effective use of the Estate
Risk register - university level	
Demographics	
% of University	100% staff and students
Campus	Entire University Estate (all campuses)
External bodies	Glasgow City Council; external contractors
Conflict areas	Not Applicable
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	Building and Planning legislation
Equality Impact Assessment	On a building by building basis/by CapEx, where applicable
Suggested next steps	
Any other observations	

UNIVERSITY of GLASGOW
Estates Committee
Minute of meeting held in room 146, Clarice Pears Building
Friday 25 October 2024

Present: Mr. S Hoggan (Convenor), Dr. D Duncan, Mr. P Haggarty, Mr. G Caldow, Professor T Brendle, Mr. S Good, Mrs. L Hanna, Mr. C Kennedy, Professor S Kennedy, Mr. J McIntyre; Mr. P Moran Ruiz

In attendance: Ms. N Cameron, Mr. C Ewing, Mr. A Griffin, Mrs. L Shaw, Mr. D Harty, Mrs. L Davidson, Mr. D Gray, Mrs. K Lee, Mr. D Duffy
Mrs. K Y Biggins (Clerk)

EC/2024/67 Apologies

Mr. Hoggan welcomed all and noted apologies from Professor Muscatelli.

EC/2024/68 Declaration of Interests

There were no declarations made.

EC/2024/69 Minute of the meeting held on 27 August 2024

The Committee approved the minute as an accurate record.

(a) Action Tracker

29 Future Estates Committee Activity 2024 information – a refreshed version of this is provided as item 3b. Ongoing.

30 Review of Committee Remit - revised ToR is being reviewed; Court Governance working group will take this forward to Court. Ongoing.

31 Risk document incorporating risk appetite to be shared. This was shared with the Committee on 29 October 2024 via email. Closed.

32 Feedback to be provided re Risk Register new format via PPM Anywhere. Ongoing.

33 Vacancies for facilities cleaning assistants not evident on University webpage. Vacancies are advertised on the external recruitment page with adverts running since May 2024. Closed.

(b) Future Estates Committee Activity

This was provided for comment outside the meeting.

EC/2024/70 Spatial Masterplanning (presentation)

Mrs. Lee/Mr. Gray/Mrs. Davidson joined to share the presentation.

Mrs. Lee discussed the importance of integrating various work streams and using available data to inform decision-making processes on spatial masterplanning. Emphasis was placed on drawing insights and making evidence-based decisions. Mr. Gray highlighted the ongoing campus master planning efforts, including new buildings and colleague relocations to improve efficiency and take advantage of adjacencies. HLM has been commissioned to review the campus and provide a detailed approach and process.

Key points included the development of a two-part scoring matrix to understand buildings, using historical data and diagnostic information. Nine buildings were assessed, with JMS scoring well as a point of reference. Opportunities for small-scale improvements, such as in the Molema Building, were identified. Discussions took place regarding the potential for consolidating schools in buildings to promote interdisciplinary working practices.

Mrs. Hanna discussed the optimal mix of learning, working and research spaces for the future. Next steps include measuring and evaluating these aspects. Mrs. Lee emphasised understanding lab uses and inefficiencies, and the potential for sharing specialist equipment.

Mrs. Davidson noted the importance of servicing labs and considering carbon emissions, with data informing future conversations and decisions. Mrs. Davidson provided an update on townhouse conditions, including immediate repairs needed at 38 Hillhead Street and stabilisation strategies for Lilybank. A building condition heat map was presented, with Florentine as a successful example. Discussions included cost comparisons of refurbishing versus creating new spaces, and the need for buildings to meet long-term needs.

Ms. Cameron suggested revisiting the core campus boundaries and considering the utility of outlying buildings. Mr. Hoggan stressed the importance of data and costs in identifying building liabilities.

A phased approach to core campus development was recommended to balance information gathering and action.

Mr. Gray outlined the ongoing data collection efforts, including fabric surveys and utilisation data from WiFi access points and occupancy sensors. Mrs. Lee confirmed that data collection would respect privacy and not identify individuals. Sensors could be relocated to focus on specific areas as needed.

Prof. Brendle noted the need for data to reflect actual space usage and not just enrolment numbers and emphasised the need for data to support future planning and space utilisation.

Mr. Caldow emphasised the need for a clear plan and prioritisation to inform investment decisions. Mr. Gray and Mrs. Davidson highlighted the importance of understanding existing asset management information and identifying gaps. Discussions included the need for adaptable and cost-effective building plans, and the importance of maintaining and accessing data.

Mr. Haggarty noted the importance of utilising existing data and learning from other institutions who are ahead of us in the process. Dr. Duncan mentioned that building data would be included in the overall strategy, with a focus on adaptability and ongoing assessment.

Mr. Hoggan noted the broad endorsement of the evidence-based approach and a commitment to making progress quickly, with a view to an update being provided at the May 2025 meeting.

EC/2024/71 Estates Strategy Update

Mr. Haggarty referenced paper 5.

The strategy is summarised under five key themes, which have been the subject of past agenda items:
- People
- Space
- Sustainability
- Custodianship
- Digital

Mr. Kennedy welcomed the focus on people as the first subject, noting that it makes individuals feel valued. Mr. Hoggan felt that the themes will continue to be important going forward. Mr. McIntyre acknowledged the significant achievements to date and congratulated the team on their hard work.

EC/2024/72 Committee Self-Assessment

Mr. Hoggan referenced paper 6.

Thanks were extended to all who responded to the evaluation, which was positive.

Discussions are ongoing as to how sustainability is currently tackled within Committees. A proposal has been made for this Committee to take on the role of overseeing sustainability efforts and this will be updated, with a more strategic approach. One consideration was fewer but more effective meetings; potentially reducing to four per year. Dr. Duncan noted the importance of monitoring and strategic roles, streamlining the agenda to make room for sustainability discussions.

Mr. Good emphasised the environmental aspects of sustainability.

Mrs. Hanna highlighted the use of digital tools and forward-thinking approaches.

EC/2024/73 Strategic Property Investment and Development

Ms. Cameron referenced paper 7.

The paper provides a progress update on various commercial projects.

Correction on page 4: Plot J and Lilybank car park.

Plot J and Church Street fall under Planning in Principle condition. Lilybank does not fall under this remit.

Mr. Caldow is sponsor of the project, with monthly meetings taking place. Mr. Hoggan noted positive press coverage received for the Student Accommodation planning submission. Lilybank Gardens is potentially more controversial but it is designated as a development opportunity and was not intended to be a car park. The development is seen as beneficial to the wider community.

Mr. Kennedy complimented the engagement plan but noted the lack of mention of staff or Trade Unions. Ms. Cameron advised we are engaging with Heads of College, Schools and PSG for a trickle-down communication effect. Dr. Duncan suggested a town hall meeting with staff could be arranged.

Mrs. Hanna mentioned the cohort of entrepreneurs and Ms. Cameron confirmed completion of engagement and information collection for the wider GRID proposal. Mr. Good questioned what is innovative about Plot J. Ms. Cameron advised we are working to incorporate a listed building and bring it back into use, futureproofing for sustainable solutions. Mr. Moran Ruiz advocated for more regular engagement with SRC, aligning meetings with available information. Ms. Cameron noted we are considering all options, including partnership projects in relation to commercial partners. Ms. Cameron noted that this addressed the shortfall of beds across the city and issues with the build-to-rent market. The buildings would be in the style of Glasgow tenements which could convert to mainstream accommodation if necessary. Mr. Caldow highlighted commercial and student benefits. A decision is to be taken on finance options, including borrowing capacity.

EC/2024/74 Executive Director of Estates Report

Mr. Haggarty referenced paper 8.

Since the last Committee in August 2024 the focus within the Directorate has been on:

1.1   Keystone: securing governance approval through Finance Committee and University Court.
1.2   Library Annex: Contract negotiations with Robertson Construction following sub-contractor liquidation prior to contact execution.
1.3   Commercial (SPID): Design development and Contractor ECI mini-tender to Lot 3 of the construction framework.
1.4   Prism: Design development.
1.5   CBRE FM Contract negotiations.
1.6   Procurement of a new Lead Advisor Framework, due to conclude in November 2024.

Mr. Haggarty extended thanks to all for their good work and noted Keystone groundworks were now on site.

Berkeley Square lease arrangement concluded; Adam Smith café completed; and Molema building lab work completed – loose masonry now safe and repaired.

Following nomination, the Grounds team have been put forward to the finals of the 'Nature of Scotland 2024' Awards and 'Business for Nature Award' for the excellent work they deliver supporting Scotland's natural environment. The Comms team recently celebrated their 'Award of Excellence' at the Institute of Internal Communications Awards in recognition of their successful work on engagement.
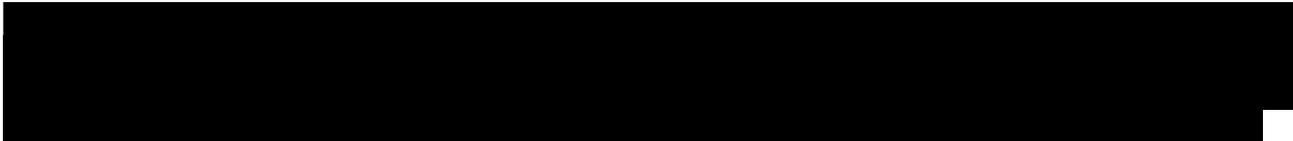
Mr. McIntyre raised the potential of the former Adam Smith and Bute Gardens site. The building, now renamed 40 Bute Gardens and housing the School of Political Sciences, is undergoing window and concrete repairs expected to extend the life of the building by around 10 years. Opportunities will arise when the Keystone building becomes operational. Ms. Cameron advised we are collaborating with the School of Political Sciences (SPS) to assess future space requirements. The St Andrews building and space released in the Gilbert Scott building are being considered as part of this process. A project has commenced to understand how the Schools wish to operate in the future.

EC/2024/75 Estates Risk Register

Mr. Duffy joined and referenced paper 9.

Mr. Duffy noted that this is now produced via the PPM Anywhere reporting mechanism and works are ongoing to collate previous risk registers. There are 27 risks listed, 4 of which are red and we are working to condense this and to standardise. The PMO will be working with teams to understand if we are over or under scoring the risk profile; the PMO will manage and coordinate going forward.

Change in relation to RAAC risk following receipt of report which provides recommendations – risk will require to be reprofiled. Dr. Duncan noted we should more prominently reflect on contractor failure or underperformance. Mr Duffy advised this will form part of discussions with the wider team.

EC/2024/76 Safety and Compliance Report

Mr. Harty joined to present and referenced paper 10.

'Don't Walk By' (DWB) reporting has increased. We are working to determine how we best engage with contractors following a near miss to capture a more realistic picture. Lessons learned will be undertaken following the loss of a fire panel incident, considering design and loss of systems. Fire safety management works were ongoing with CBRE to ensure specifications reflect the correct standard. We are working closely with central safety to identify potential gaps.

Mr. Good queried what the 'DWB' process is. Mr. Harty advised an app is in place and following a question from Prof. Brendle confirmed that this is Estates based only; the Safezone app could be utilised University-wide but a discussion would be required.

Colleges have safety committees who manage and oversee safety culture, and this considers the level of competence for safety advisors within Schools and Colleges. This is audited to identify gaps. Mr. Haggarty noted University mandatory training is established and Estates established a programme to identify training requirements. Dr. Duncan noted uptake of mandatory training is 100%. Mr. Hall advised monthly meetings also take place with Colleges.

EC/2024/77 Investment Projects Update

Mr. Hall referenced paper 11.

There are 123 live projects; whilst these show an unusually high number of red status, the resolution of majority of these has since been approved out-of-cycle.

Keystone is now on site. Church street listed buildings have a new focus with MPX now commencing.

Lead Advisor Framework renewal - Lot 1 expected to land before Lot 2.

Phasing out seconded Project Managers from consultancy firms – only one remains. Library external works to start on site 4 November with a recovered programme and financials.

EC/2024/78 Committee Reports for Approval

   A) Summary of investment under delegation.

       This was provided for information.

   B) Hillhead St & Great George St

Mr. Hall noted that £677,865 (inc VAT) is required for extended hiring of scaffold and professional fees. Mr. Hall noted that previous works had been undertaken recently to the front façade and roofs and extensive rear elevation works were identified as required; at which stage we paused. In meantime we changed design team and the scheme was developed to render rather than repair stonework and this allows design team to carry out works and planning consents. The building is within a conservation area but not listed and a pre-application discussion with planners has been undertaken and planners are content that this is a reasonable, affordable project. Professor Kennedy queried whether this is a long-term sustainable repair. Mr. Hall advised that this is a lime render that allows stonework to breathe, and a level of maintenance will be required.

The Committee approved this.

EC/2024/79 AOB

Mr. Hoggan reminded the Committee all discussions held during the session were confidential.

The Team has been asked to consider the best timing of meetings if the way forward of a reduced number of meetings is approved.

EC/2024/66 Schedule of Meetings for 2024/25
Tuesday 14 January 2025 - 9.30am - 12.30pm
Wednesday 12 March 2025 - 9.30am - 12.30pm
Wednesday 21 May 2025 - 9.30am - 12.30pm

Court Context Card 20 November 2024 - Audit & Risk Committee Report

Speaker	Martin Sinclair
Speaker role	Audit & Risk Committee Chair
Paper Description	Minute of Committee meeting 30 October 2024
Topic last discussed at Court	Last Audit & Risk Committee report September 2024
Topic discussed at Committee	See paper summary section.
Committee members on Court who were present at meeting	Martin Sinclair, Professor Sarah Armstrong, Stuart Hoggan
Cost of proposed plan	
Major benefit of proposed plan	
Revenue from proposed plan	

Urgency	Low	
Timing	NA	
Red-Amber-Green Rating	Green	
Paper Type	Information;	

Paper Summary

A pre-meeting briefing was provided to the Committee by Mr Roddy Yarr, Director of Sustainability, outlining the University of Glasgow's sustainability progress, focusing on climate risks, emissions trends and reductions, and net-zero strategies. Key updates included managing rising sustainability costs, enhancing infrastructure resilience, and advancing the Climate Neutral Estate initiative through renewable energy projects and efficiency improvements. The presentation highlighted partnerships with regional climate initiatives, governance enhancements, and a structured approach to carbon offsetting.

The Committee received internal audit reports on Cyber Security Framework and Severance Arrangements. KPMG advised that the outstanding actions list had increased by 5, with 56 outstanding recommendations. The number of actions completed since the last meeting was 9. The Committee noted that of the actions in the tracker 52 actions were not yet due and 4 actions were overdue, primarily related to cybersecurity but management had requested an extension to the deadline for these actions.

The Committee noted that whilst progress was being made, it queried whether the planned action timelines were sufficiently robust in the light of the increasing number of recommendations. KPMG reported that it was rare to find that no progress had been made and that often part of the recommendation had been completed. The Committee agreed that it would be beneficial to have a more rigorous follow-up and reporting mechanism for recommendations where deadlines were extended especially those that were rated RED – Priority 1. A report could be provided for each meeting which would help to assure the committee that any areas of highest risk were mitigated as required before the full recommendation was actioned. The Senior Management agreed to review the outstanding actions and progress any high-risk items promptly.

The Committee received the University's financial statements for the year ended 31 July 2024. The Committee heard that on the basis of the work performed, the external auditors anticipated issuing unqualified audit opinions on the Group and University's financial statements, and on the University's subsidiary financial statements. The Committee noted the accounts for subsidiary companies and the University Trust.

The Committee approved the Annual Statement on Compliance with the Concordat to Support Research Integrity 2024.

The Committee's annual report to Court was discussed and agreed at the meeting. This is attached as **Annex 1**

Topics to be discussed	As Court wishes
Action from Court	To note and discuss if desired. Attention is drawn to the annual report
Recommendation to Court	To note

Relevant Strategic Plan workstream	
Most relevant Primary KPI it will help the university to achieve	
Most relevant Secondary KPI it will help the university to achieve	
Risk register - university level	SMG001, SMG013, SMG015, SMG023, SMG025, SMG027
Demographics	
% of University	100% Cross University application on several items
Operating stats	
% of	100% operating stats per UoG accounts
Campus	All
External bodies	
Conflict areas	None Highlighted
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	Accounting regulations incl FRS102; Statements of Recommended Practice (for audits)
Equality Impact Assessment	
Suggested next steps	N/A
Any other observations	

University of Glasgow

AUDIT & RISK COMMITTEE

Minute of the Meeting held on Wednesday 30 October at 1400 hours in the Melville Room

Present:
Martin Sinclair (Chair), Professor Sarah Armstrong, Stuart Hoggan, Vincent Jeannin, Iain Mackenzie, Lorraine McMillan, Lesley Newdall

In attendance:
Dr David Duncan (COO & University Secretary), Gregor Caldow (Executive Director of Finance), Jacqueline Bett (Head of Tax, Treasury and Financial Reporting) Craig Chapman-Smith (Director of Strategy Implementation and Risk), Angus Ross (Deputy Director of Finance), Harriet Fisher (KPMG), Carys Ross (KPMG) Matthew Hall (PwC), Fateen Afzal (PwC), Anunay Gupta (PwC), Amber Higgins (Head of Court Office), Lee McClure (Clerk), Mr Roddy Yarr (Director of Sustainability),

Apologies: Professor Sir Anton Muscatelli (Principal), James Lucas (KPMG), and Neil Thomas (KPMG)

AUDIT/2024/14. Welcome and Briefing

The Chair welcomed all to the meeting and introductions were made.

A pre-meeting briefing was provided to the Committee by Mr Roddy Yarr, Director of Sustainability, outlining the University of Glasgow's sustainability progress, focusing on climate risks, emissions trends and reductions, and net-zero strategies. Key updates included managing rising sustainability costs, enhancing infrastructure resilience, and advancing the Climate Neutral Estate initiative through renewable energy projects and efficiency improvements. The presentation highlighted partnerships with regional climate initiatives, governance enhancements, and a structured approach to carbon offsetting.

The availability of detailed data on business travel and emissions was noted by the Committee, with long-haul conference travel being a significant contributor.

The Committee noted that future investment proposals for sustainability would be coming forward but at present exact timescales were unclear. It was also noted that work was progressing on embedding sustainability solutions as standard practice in estates projects/business cases. It was also reported that effective communication and engagement was crucial to ensure that the university community was aware of the progress being made. This includes plans for "climate cafes" and increased student involvement. A suggestion was made in relation to incorporating sustainability goals into the P&DR processes for staff and a suggestion box for staff/students' ideas although it was noted that a number of mechanisms in this regard are already available.

The Committee noted that enhanced sustainability information was included in the draft annual report and accounts, and that new Sustainability Reporting standards are in the pipeline for corporates and the public sector. Standard setters are also considering what external auditing requirements may be required in this area in future. The Committee supported the progress being made on sustainability and was reassured that a number of partnerships and community engagement projects were moving forward.

The Committee thanked Dr Roddy Yarr for his informative presentation.

AUDIT/2024/15. Declarations of Interest

There were no declarations of interest.

AUDIT/2024/16. Minutes of the meeting held 27 August 2024

The minutes were approved as an accurate record.

AUDIT/2023/17. Matters Arising

No matters arising noted.

AUDIT/2024/18. Management update

18.1 *Audit-related policies/other information for Committee*

It was reported that Student recruitment remained strong, with tuition fee revenue tracking ahead of last year reflecting a positive financial position. It was noted that finalised student numbers would be reported to Finance Committee and Court in due course.

The Committee also noted that Court had approved the Keystone building construction in September.

The Executive Director of Finance reported that a 1.2% National Insurance increase had recently been announced in the Budget which would take effect in April 2025, and the impact of this was being assessed and the Finance Committee would be updated.

The Executive Director of Finance reported that a minor fraud relating to the setup of a new supplier had been found and the matter had been reported to the Police.

The Committee was also notified that there was a potential legal risk related to the formation of a spinout company in which the University would have a shareholding. The Committee would be informed if any legal action was taken forward.

18.2 *Risk Management Policy and Framework*

The Committee noted the updated policy and framework, which set out the University's approach to risk management and the framework to identify, assess, address and monitor risk. The policy had been updated to include new roles and responsibilities, as well as procedures for capturing risks at different levels.

A query was raised in relation as to whether colleagues were adapting their behaviours and practices around risk considerations following the recent changes to the risk management processes but it was felt at present there was no mechanism to assess this.   It was agreed that a process to formalise metrics for evaluating the policy's success and strengthen the wording on timeframes for escalation and action of risk would be considered.   The Committee approved the Risk Management Policy and Framework following minor updating modifications.
Action: CCS

AUDIT/2024/19. Internal Audit Update

19.1 *Internal Audit progress report and implementation of outstanding recommendations*

The update on implementation actions was noted. KPMG advised that the outstanding actions list had increased by 5, with 56 outstanding recommendations. The number of actions completed since the last meeting was 9. The Committee noted that of the actions in the tracker 52 actions were not yet due and 4 actions were overdue, primarily related to cybersecurity but management had requested an extension to the deadline for these actions.

The Committee noted that whilst progress was being made, it queried whether the planned action timelines were sufficiently robust in the light of the increasing number of recommendations. KPMG reported that it was rare to find that no progress had been made and that often part of the recommendation had been completed. The Committee agreed that it would be beneficial to have a more rigorous follow-up and reporting mechanism for

recommendations where deadlines were extended especially those that were rated RED – Priority 1. A report could be provided for each meeting which would help to assure the committee that any areas of highest risk were mitigated as required before the full recommendation was actioned. The Senior Management agreed to review the outstanding actions and progress any high-risk items promptly.

19.2 *Internal Audit Update Progress Report – Activity up to October 2024*

The Committee noted the report prepared by KPMG which outlined the progress against the 24/25 internal audit plan. As at October 2024, 3 of the 12 planned audits had been completed.

19.2.1 *Cyber Security Framework – Internal Audit Report*
This review was undertaken as part of the 2024/25 internal audit plan approved by the Audit and Risk Committee. KPMG assessed the School of Engineering which sits within the CoSE, and the School of Infection and Immunity which sits with the CMVLS. Within this School, they specifically looked at the Centre for Virus Research (CVR) and Bioinformatics.
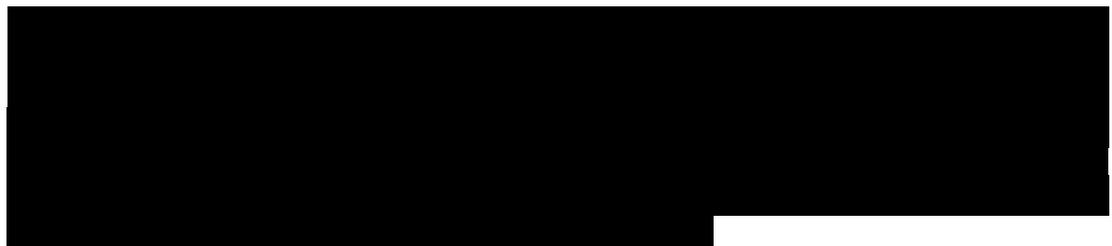
The Committee noted that the report was classified as a partial assurance with improvements required (Amber-Red) risk overall. The Committee noted the report and the recommendations.

19.2.2 *Severance Arrangements – Internal Audit Report*
This review was undertaken as part of the 2024/25 internal audit plan approved by the Audit and Risk Committee. KPMG reviewed the processes and procedures in place at the University regarding voluntary severance arrangements, considering compliance to the SPFM, as well as the adequacy of the University's Voluntary Severance Policy and its application.

It was noted that the Scottish Funding Council (SFC) required periodic internal audits of the University's severance arrangements as part of its 2021–2026 Strategic Internal Audit Plan, ensuring compliance with the Scottish Public Finance Manual (SPFM) and Financial Memorandum (FM) standards.

A number of areas of good practice were noted and no findings were reported.

The Committee noted that the report was classified as significant assurance with no management actions required (Green) risk overall. The Committee noted the report.

AUDIT/2024/20. University Financial Statements

20.1 *Review of University Financial Statements for the year ended 31 July 2024*

The Committee received the draft financial statements for the year ended 31 July 2024, highlighting the institution's strong financial performance and growth during the year, with a management accounts surplus of £28.27m pre the movement in the USS pension Scheme. The significant movement in the USS pension scheme this year had led to a surplus after tax reported in the financial statements as £323.6m.

The Committee noted the main movements within the Management Accounts, which included: an decreased income in tuition fees of £15.6m; an increase in Investment Income of £17.2m mainly due to an increase bank interest; an increase in other income by £8.3m mainly due to an increase in residences and hospitality; and an increase in staff costs by £32.7m due to an increase in staff by 5.7%.

In addition, the main movements between the Management Accounts and the Statutory Accounts, was also highlighted which included: Investments / Endowments +£27.8m: following the change in value of the investments and endowments; USS provision movement +£267.7m: provision fully released this year; Pensions Actuarial Movement and Exchange differences +£10.8m.: mainly attributable to an actuarial gain on the SPF pension due cumulative gains not previously recognised.

The Committee further noted: the main underlying movements in the Operating Surplus; movements in the Balance Sheet; and Cash & Deposits (cashflow) movements; the change in classification and disclosure of the GSV leases.

During the discussion it was noted that Committee welcomed the draft Annual Report and suggested some changes for the current report but also some areas to consider for future reports. The Committee felt that greater prominence should be given to staff and students along with teaching in the main activities section of the report. The Committee also noted that it would be beneficial to include more details about the change of the Principal and the process that had taken place to appoint the Principal.

The Committee recommended that the draft Financial Statements go forward to the Finance Committee and Court for formal approval.

ACTION GC

20.2 *Reports of the External Auditors for the year ended 31 July 2024*

The Committee noted that the audit had been undertaken in line with the audit plan outlined to the Committee at its May meeting.

The audit had been designed to express an opinion on the 2024 financial statements and address the current statutory and regulatory requirements. The auditors had considered the Group and University's current and emerging needs along with an assessment of risks that could materially affect the financial statements and had aligned the audit procedures accordingly. The Committee noted a number of auditing tools used in this process, including data analytics.

Significant risks considered during the audit had included: risk of misstatement due to fraud or error; and risk that revenue might be misstated due to improper recognition of revenue. The auditors did not have any matters to bring to the Committee's attention in respect of this work. Areas of audit emphasis had included: accounting for pension obligations with regard to the University of Glasgow Pension Fund and Strathclyde Pension Fund; fraud and management override of controls; and risk of fraud in revenue recognition. Other areas of audit emphasis also included research grant income and asset recoverability; Chinese Vat; Going Concern; California Franchise Tax Board Notice; BACS Payment Run; accounting for the Universities Superannuation Scheme (USS) provision; and provision for doubtful debt.

The auditors had reviewed the management's assessment of compliance with the Scottish Code of Good HE Governance and were satisfied that, in all material respects, the University had met the requirements placed on it.

The auditors had considered the arrangements that the University had in place to ensure compliance with the Scottish Funding Council financial memorandum. The auditors had not identified any significant or material circumstances of non-compliance.

Based on the work performed, PwC expected to issue an unqualified audit opinion. The Committee noted that there were no material areas of disagreement with management but there were a number of areas of judgement. The Committee noted that a number of IT control recommendations were outlined in the report and accepted that a number of them would be reviewed over a longer term within the context of the planned ERP replacement (Project SIERRA) and where appropriate. The remainder would be added to an action tracker.

ACTION GC

During the discussion the Committee noted a potential liability flowing from a mis-filing to the California Franchise Tax Board Notice. PWC assured the Committee, that following further advice, a corrected filing has been submitted no likelihood that a material liability will emerge. They were satisfied that there are no concerns. It was also noted that there was non material difference in scheme testing in relation to the UGPS Pension provisions provided and further clarification had been sought.

The Committee also noted the increase in student debt largely arising from the impact of devaluation of the Nigerian currency which affected students form that country. It was acknowledged that the University currently had a number of different payment plans/ options which was being reviewed.

It was also noted that the unrecovered debt arising from the decision to pay all staff twice in June 2024 was around £84k. It was not expected that this would be fully recovered as many of these individuals had left the University.

The Committee expressed its thanks to the Finance Office team and to PwC for their work in relation to the accounts. The Committee noted that the auditors were content with the accounts and approved the recommendation to Finance Committee and Court for the approval of the accounts.

The Committee also approved the draft Letter of Representation for formal signing by Court at its meeting on 20 November 2024.

AUDIT/2024/20. Accounts: Subsidiary Companies/University Trust, year ending 31 July 2024

The Committee noted the financial summary of the draft accounts for subsidiary companies and the University Trust. The auditors were content with the accounts.

AUDIT/2024/21. Audit Committee Annual report to Court

The Committee reviewed the draft Annual report for 2024 and agreed that the overall structure and content would be reviewed for the next report as it could benefit from a more forward-looking approach, including a focus on future risks.

The Committee approved the report following minor modifications and agreed that members could email further comments prior to submission to Court.

Action: Committee Members

AUDIT/2024/22. Annual Statement on Compliance with the Concordat to Support Research Integrity

Members were reminded that the University was required by the UK Concordat to Support Research Integrity to produce an annual statement declaring what activities it had undertaken throughout the

year to promote high standards of research activity and good research culture. The statement also required the University to disclose information about the number of formal research misconduct cases it had investigated throughout the year. The report discussed the guidance and codes of good practice for research activities and also the level of allegations, suggesting that adherence to the code of good practice was being maintained.

It was unclear if the San Francisco Declaration on Research Assessment (DORA) was a compliance requirement and it was agreed that this would be confirmed prior to the reporting being submitted.

The annual statement was approved.

AUDIT/2024/23. Any Other Business

22.1 Pre meeting topics

The Committee reviewed the proposed topics for the remainder of the year. In addition to the items listed, a session on AI and Project Sierra was suggested. It was noted that a workshop would be arranged for Project SIERRA which would enable a number of Committee and Court members to attend together.

The Committee discussed the prioritisation of upcoming topics and the list would be updated accordingly.

22.2 Committee's Self Evaluation – Risk

At the last meeting the Committee had discussed the self-evaluation and it was now proposed that during preparation for the annual discussions with SMG on strategic risks, the Committee would receive advance sight of the presentation to be given to SMG. This would allow Committee members to review the final University ratings allow for discussion at the Committee prior to the workshop. The timings would be confirmed in due course.

Action: Clerk

22.3 Audit and Risk Committee – start time of meetings

The Chair proposed scheduling pre-meeting briefings for members to begin at 12:30 pm, with the main committee meeting at 2:00 pm. The Committee agreed and the Clerk would adjust subsequent diary invites as required.

Action: Clerk

AUDIT/2024/23. Date of Next Meeting

Wednesday 19 March 2025 at 2pm. Location to be confirmed. Preceded by briefing for committee members only at 12.30pm.

Audit & Risk Committee Annual Report to Court
November 2024

1.   Introduction

In line with good governance practice, the Audit & Risk Committee submits an annual report to Court, giving an overview of the Committee's work during the year.   The report reflects the Committee's assessment of the adequacy and effectiveness of the internal control system and the extent to which the governing body can rely on that system.   The report below summarises the work of the Committee for the year up to and including its meeting on 30 October 2024.

2   Summary of the Year's Work

2.1   Membership of the Committee

Membership of the Committee for the year was: Elspeth Orcharton (chair to Sept 2024), Professor Sarah Armstrong, Stuart Hoggan, Vincent Jeannin (Vice-Chair), Lesley Newdall, Iain MacKenzie, Martin Sinclair (Chair Oct 2024 – present). Lorriane McMillan joined the committee in September 2024 as a Lay Co-opted Court member.

Vincent Jeannin, Martin Sinclair, Lesley Newdall and Iain MacKenzie are external members of the Committee. Professor Sarah Armstrong (Elected Academic Staff member), Elspeth Orcharton (Lay Co-opted member), Stuart Hoggan (General Council Assessor on Court), and Lorriane McMillan (Lay Co-opted member) are members of Court. The Committee has an appropriate balance of skills and experience to address its remit.

2.2   Remit of the Committee

The remit was reviewed in September 2024 and no substantive changes were made.

The Committee undertakes an annual self-evaluation process.   The outcome of this year's exercise was generally positive, with minor areas of enhancement noted.   The Committee noted that it would be more effective if it had greater oversight and assurance about the university's responses to the findings and recommendations made in the reports other bodies/regulators which oversee the activities of the University. It was agreed that the University Secretary would look into this during 2024/25.

2.3   Internal Audit

KPMG started in their role as internal auditors in November 2021 and worked closely with key staff to implement a plan for internal audits during 2023/24.

2.4   Internal Audit Activity 2023/24

The Committee has considered the work of Internal Audit, provided by KPMG.   During the year, the Committee has:

- reviewed and approved the annual strategic audit plan with KPMG; reviewed the outcome of each new internal audit report, assessing the main areas requiring attention, the management responses and the actions taken, challenging these responses and actions where it considered this was required to ensure appropriate action was taken in light of recommendations; and required the Executive Director of Finance and the COO & University Secretary to report regularly on progress in implementing internal audit recommendations.

The reviews undertaken are part of a 3 year plan and for the 14 reviews completed in 2023/24: 3 were green; 4 were green-amber; 5 were amber-red; and two were advisory reports during the audit cycle.

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Appendix 1 defines the ratings given by KPMG. The internal auditors issued an annual report for 2023/24, which included opinions on the adequacy and effectiveness of governance, risk management and control; the adequacy of the University's economy, efficiency and effectiveness (value for money) arrangements; and on data quality.   These opinions were based on an assessment of the design and operation of the underpinning aspects of the risk and assurance framework and supporting processes; an assessment of the range of individual assurances arising from their risk-based internal audit assignments that have been reported throughout the period. This assessment has taken account of the relative materiality of these areas; and an assessment of the process by which the university has assurance over the registration requirements of its regulator(s) and funding bodies.

Opinion on risk management, control and governance for the period 1 August 2023 to 31 July 2024

Their opinion for 2023/24 was that significant assurance with minor improvement opportunities (amber-green) could be given on the overall adequacy and effectiveness of the organisation's framework of governance, risk management and control.

KPMG provided an assurance rating of 'Significant assurance' (green) for their review of Core Financial Controls which focused on the processes and controls relating to the Treasury Management process. The testing found that controls in these areas were generally well designed and operating effectively with some low risk exceptions noted in relation to the formal approval of the Treasury Management Policy; review process for online bank approvers; quality of treasury action plans; and the formal defining of the Cash Investment sub-committee.

KPMG provided an assurance rating of 'Partial assurance with improvements required' (amber-red) for the audit of the Operational Risk Management process. This review considered the design and operating effectiveness of the Risk Management Policy and Framework as applied at the University Services Leadership Teams and Project/Programme Boards level. The testing identified operating effectiveness issues and inconsistencies in the application of key controls including inconsistencies in the format of risk registers and a lack of formal risk register review in line with required frequencies. KPMG also identified that annual reviews are also not conducted for the risk registers at this level due to insufficient senior risk management resource. The findings and assurance rating of this report were in line with management's expectations given the University's maturity in relation to risk management with significant enhancements having been, and continuing to be, made to the strategic risk management process and ongoing development of risk management processes at an operational level. The Committee also noted that management were evolving the risk processes with the implementation of a new risk management system and that additional resource had been made available in the form of a dedicated Head of Risk at the University which provided reassurance despite the rating.

As part of producing their year end opinion, KPMG have reflected on the findings of this audit, the 3 year plan, the overarching assessment of risk management at the University based on evidence from a range of other audit reports, the ongoing engagement with management and the attendance at and observation of risk management activities as part of Audit & Risk Committee meetings, and are therefore comfortable that the 'Partial assurance with improvements required' rating in relation to operational risk management does not on its own prevent them from issuing a more positive annual opinion.

Opinion on value for money for the period 1 August 2023 to 31 July 2024

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KPMG consider that the University has adequate and effective arrangements to achieve economy, efficiency and effectiveness.

During the course of their work, KPMG identified areas where they believe that the University could improve value for money arrangements, and reported these to management in the assignment reports. The review of 'Estates "Core" Projects Contract Management' identified that a Framework is in place to aid value for money in contracts for core estates projects. KPMG identified areas for improvements regarding the implementation of KPIs to measure the performance of suppliers which would help to assess value for money. The overall conclusion for this review was 'Significant assurance with minor improvement opportunities' (amber-green).

In KPMG 'Information Services Investment Plan' audit, they raised minor improvement points relating to improved oversight of staff resourcing across IS projects and the need to periodically review upcoming projects to ensure they remain a priority for the University. The implementation of these actions will help to ensure investment into new IS projects is protected and appropriately utilised. KPMG provided an assurance rating of 'Significant assurance' (green) for this review.

KPMG have not made findings in the course of their work that would lead to them significantly questioning the overall arrangements in place at the University to secure value for money in the use of resources. KPMG overall conclusion on value for money arrangements is 'significant assurance with minor improvement opportunities' (amber-green).

Opinion on data quality for the period 1 August 2023 to 31 July 2024

In 2023/24 KPMG considered data quality arrangements through the 'Data and Analytics Framework' review. The University has developed a Data and Analytics Framework with the aim of reducing the complexity of data held across the University in order to make working with data more efficient. Whilst KPMG found the Framework to be generally well designed, further work is required to set clear timescales for the delivery of key activities and ensure delivery responsibilities are effectively communicated to relevant staff. KPMG also identified that there was weak processes for monitoring and reporting on progress as a formal governance structure had not been formally defined.

KPMG provided an assurance rating of 'Partial assurance with improvement required' (amber-red).

Non-audit services fees

During the year non audit services fees were noted and found to all be compliant with the Non-Audit services policy which was introduced in September 2023.

Conclusion

The Committee noted, when reflecting on the range of internal audits undertaken in the year, as well as those specifically referenced above, KPMG have not noted any control deficiencies which prevented them from issuing an overall 'significant assurance with minor improvement opportunities' conclusion.

2.5   External Audit

PWC started in their role as external auditors in July 2022 so the year ended 31 July 2024 was their second year when full in year interim audit work could be undertaken.

2.6   Financial Accounts 2023/24

The Committee has reviewed the University's financial statements for 2023/24 and the

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commentary on these, together with the audit results report prepared by the external auditors.

The report summarised PwC's assessment of the key issues which drove the development of an effective audit for the University and its subsidiaries (collectively 'the Group'), considering relevant market factors coupled with the operational, finance, and business risks which drove the University's and the Group's financial statement risks.

When planning the audit, the auditors took into account several key inputs: strategic, operational and financial risks relevant to the financial statements; developments in financial reporting and auditing standards; the quality of systems and processes; changes in the business and regulatory environment; and management's views on the aforementioned areas.

The approach involved the identification and understanding of the key processes and internal controls, supplemented by substantive tests of detailed transactions and amounts.   This included consideration of IT and automated controls, in particular around the design and implementation of non-payroll expenditure controls.   To gain greater assurance over the populations to be tested, bespoke data analysers had been used to enable capture of whole populations of financial data, in particular journal entries.   The auditor's reviewed and considered the findings from internal audit reports, together with reports from any other work completed in the year, where these raise issues that could have an impact on the financial statements.

PwC updated their materiality to reflect the final results for the University for the year. The preliminary and final materiality assessments are set out below

	2023/24 Audit Plan	**As revised at final audit**
Overall materiality	£18.9m	£19.0m
Performance materiality	£14.2m	£14.3m
Clearly trivial reporting de minimis	£945,000	£950,000

Overall materiality is based on 2% of total income for the year ended 31 July 2024, and performance materiality is based on 75% of overall materiality. The basis for materiality has not changed from the Audit Plan.

As part of its review of the financial statements in October, the Committee reviewed the reporting and judgments relating to the 2023/24 financial year, covering:

- the external auditors have not identified any matters of misstatement due to fraud or error; or any risk that revenue may be misstated due to improper recognition of revenue;
- areas of audit emphasis that included: accounting for pension obligations with regard to the University of Glasgow Pension Fund and Strathclyde Pension Fund; fraud and management override of controls; and risk of fraud in revenue recognition.
- areas of audit emphasis also included research grant income and asset recoverability; Chinese Vat; Going Concern; California Franchise Tax Board Notice; BACS Payment Run; accounting for the Universities Superannuation Scheme (USS) provision; and provision for doubtful debt;
- There are no issues to report in relation to the use of funds or the University's compliance with the SFC's Financial Memorandum and the Accounts Direction.

The Committee noted the satisfactory audit conclusions of PwC, subject to final reviews being concluded and approved the external auditors annual report and draft letter of representation.

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The Committee noted completion of the draft accounts for the University's 'subsidiaries' including UGlasgow Singapore Pte Ltd (related to the University's activities with Singapore Institute of Technology) and the University Trust.

Non-audit services fees

During the year non audit services fees were noted and found to all be compliant with the Non-Audit services policy which was introduced in September 2023.

2.7   Risk Management

The Committee's role includes overseeing on behalf of Court the effectiveness of the University's systems for risk management.   The Committee remains satisfied that risk management is still well embedded in the regular agenda of the SMG, with key business risks identified, risk and owners appointed from among SMG members, and risk mitigation strategies clearly defined. The Committee members are also invited to attend the annual SMG Risk Workshop to observe and participate in discussions. The workshop supports the drafting of the University Risk Register which is presented to the Committee and Court for formal approval.

The Committee also received a presentation by Gregor Caldow, Executive Director of Finance and Craig Chapman-Smith, Director of Risk and Projects on the updated Risk Register. It was noted that over the last 12 months work continued embedding and implementing the Risk Management Framework at the College and School level. It was noted that SMG regularly review the Risk Register which was continuously updated.   The Committee noted that it was important to have the right balance between the detailed risk register and ensuring that the actions were being delivered as part of good management practices.

The updated Register was included in Court papers for September 2024 and approved by Court.

2.8   Whistleblowing Policy

Part of the Committee's remit is to *"receive reports of the outcomes of any investigations under the University's Whistleblowing procedure"*.   During the period of this report, the Committee noted that no matters had been notified under the relevant policy.

2.9   Annual Statement on Compliance with the Concordat to Support Research Integrity

The Universities UK Concordat to Support Research Integrity had been launched in 2012 to ensure that research organisations promoted good research practice and maintained the highest standards of rigour and integrity in how they planned, conducted and reported their research. Compliance with the Concordat, which had as its signatories the main UK funders of research, required institutions to publish a statement of the activities undertaken over the previous academic year to promote a culture of research integrity.   It also required institutions to summarise any investigation into research misconduct carried out over the same period.

The Committee noted the report for 2023/24 which related to research misconduct investigations during the 2023/24 academic year. It was noted that there were two formal investigations at the university. The Committee noted that this year that had been some complex cases which have led to a review   of the processes for cross-departmental working e.g. when an external allegation of misconduct also contains allegations of bullying and harassment and/or other complaints etc. The Committee noted that the Research team is looking to form a working group to address this

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for the academic year 2024/25.

The Committee noted that the research misconduct policy recently underwent a major review and was approved on the 06 June 2023. The policy is reviewed annually, however, as there is a review ongoing with UKRI Concordat the University is delaying the misconduct policy review until the new concordat is published to take into account any new requirements. The new misconduct policy is expected to be published on the web pages before the end of 2024.

The Committee approved the 2023/24 assurance statement.

3   The Committee's plans for 2024/25

An internal audit plan was provided to the Committee at its May 2024 meeting and was approved subject to some minor changes.   The plan has been driven by the University's organisational objectives and priorities and the risks that might prevent the University from meeting these with reference to the University Strategic Risk Register.   The methodology included: analysis of an 'audit universe' through identification of all of the auditable units within the University, be they functions, processes or locations; assessing the inherent risks in these areas, based on impact and likelihood criteria; assessing the strength of the control environment within each auditable unit to identify auditable units with a high reliance on controls; and calculating an audit requirement rating which would inform the finalised plan.   Determination of the timing and scope of audit work was also to be based on the University's risk appetite.

The plan indicated proposed audits for 2024/25 which is included as **Appendix 2**. Details of outcomes will be provided within minutes included in Court papers in the current session. Internal audit work during 2024/25 will be performed in accordance with KPMG's Internal Audit methodology, which is aligned to Scottish Funding Council Financial Memorandum requirements.

During the coming year the Committee will continue to review and enhance the systems in place to monitor risks across the governance structure and will also monitor key risk areas such as cyber security, student recruitment, Project SIERRA and financial sustainability.

4   Adequacy and Effectiveness of Internal Control

On the basis of the internal audit work undertaken during the year, and of the comments of the external auditors on the University's financial statements, the Audit & Risk Committee believes that the University generally has an adequate framework of internal control.

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Court Context Card November 2024 - Minutes from Information Policy and Strategy Committee on 29 October 2024	
Speaker	**Professor Frank Coton, Senior Vice-Principal and Deputy Vice-Chancellor (Academic)**
Speaker role	IPSC Chair
Paper Description	Minutes of Meeting on 29 October 2024
Topic last discussed at Court	
Topic discussed at Committee	See summary below
Court members present	B Wood, L Khalique
Cost of proposed plan	
Major benefit of proposed plan	
Revenue from proposed plan	
Urgency	
Timing	
Red-Amber-Green Rating	
Paper Type	**For Information**

Paper Summary

The meeting covered the following key points:

IPSC reviewed the Cyber Security report, highlighting progress in training implementation. A new cyber security training module was being developed and the team were planning awareness-raising sessions across campuses. The vulnerability dashboard and SecureScore prioritisation were reviewed. Upcoming plans included a further cyber incident exercise, progressing penetration testing, and enhancing web protection/firewalls.

The Director of IT reported on recent IT progress and upcoming projects like Timetabling and Sierra. Concerns about staff wellbeing due to the workload were addressed, with assurances of good resourcing.

IPSC reviewed the initial draft of the IT Code of Conduct, noting that an equality impact assessment was still needed. The complexity of creating a Code of Conduct for diverse groups, particularly regarding social media use, was discussed. An extensive engagement process with various stakeholders was planned. It was agreed that the Code of Conduct would return to IPSC for further review and updates as development progressed.

Neil McChrystal attended IPSC to present a Horizon Scanning update, focusing on whether the University was addressing the right issues in its strategies. Key priorities from EDUCAUSE and Gartner were discussed. Further discussions with Transformation colleagues were planned, and NM will return to a future IPSC meeting with an update on Strategic Alignment.

Craig Chapman-Smith attended IPSC to present the Strategic Risk Review, focusing on technology infrastructure, business continuity planning, and cyber threats. Key themes included AI, student experience, and sustainability. The interdependency of risks and the importance of a holistic view on technology infrastructure's impact were discussed. Actions included further discussions on cyber security risk and ensuring comprehensive coverage of technology risks.

	As Court Wishes
Action from Court	To note and discuss as required
Recommendation to Court	To note
Relevant Strategic Plan workstream	Community, Connectivity, Challenges
Most relevant Primary KPI it will help the university to achieve	Enables all KPI's
Most relevant Secondary KPI it will help the university to achieve	
Risk register - university level	Risk SMG014 Technology Strategy; Risk SMG015 IT Security, [Risk 006 Student Experience; Risk 012 Campus Development Programme]
Demographics	
% of University	100% of staff and students
Operating stats	
% of	N/A
Campus	All
External bodies	
Conflict areas	
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	
Equality Impact Assessment	
Suggested next steps	
Any other observations	

University of Glasgow

Information Policy and Strategy Committee

Minute of Meeting held on Tuesday 29th October 2024 at 15:00 on Zoom

Present: Frank Coton (Chair), David Duncan, Mark Johnston, Alun McGlinchey, Kenneth Robertson, Bethan Wood, Laic Khalique

Attending: Craig Chapman-Smith (for item 8), Hayley Jenkins (for Nina Douglas), Neil McChrystal, Andrea Roy (Clerk)

Apologies: Philippe Schyns, Gregor Caldow, Nina Douglas, Chris Pearce, Bo Hu, Pablo Moran Ruiz, Billy Howie, Susan Ashworth, Paula Donoghue

1   Minutes of the previous meeting

The minutes of the previous meeting held on Friday 30th August 2024 (Paper 1) were accepted as an accurate record.

   a. Membership update: Frank Coton (FC) advised that Dr Bo Hu had been identified as a new Lay member of Court on IPSC. Dr Hu had submitted apologies for the meeting but was welcomed to IPSC by the Chair.

2   Matters arising and review of actions

The IPSC Action Tracker (Paper 2) was reviewed. All actions scheduled for an update were included on the agenda as substantive items and were discussed under their respective headings.

There were no further matters arising.

3   Information and Cyber Security

David Duncan (DD) and Alun McGlinchey (AM) presented the Cyber Security Report (Paper 3).

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

ACTION: AM

4   Director of IT Update

Mark Johnston (MJ) presented the Director of IT Update. He reported good news over the last two months, highlighting the scale of change projects coming through following the Transformation Away Day and various upcoming initiatives including Timetabling, Sierra and MyGrades. He noted the enormity of the scale but also that the projects were being managed well. Discussion at the Transformation Away Day focused on prioritising and understanding dependencies, with ongoing discussions on how to tackle the portfolio.

LK raised concerns about the ambitious volume of work and its potential impact on staff, particularly regarding stress and wellbeing. MJ responded that his team was excited about the scale of the projects and that they remained focused on infrastructure improvements that would ultimately benefit staff and students. He added that the team was well resourced. He noted that the team was larger than ever, with good investment in resources. The Sierra ERP replacement, led by Finance, was highlighted as a successful partnership. MJ acknowledged the need to backfill administrative staff at the right time to provide capacity and mentioned that subject matter experts would be crucial for adoption. He expressed confidence that IT could support the projects if phased appropriately, but capacity in schools might be a limiting factor.

LK questioned whether resources and finances would flex to meet the increasing demand and complexity of the programmes. MJ assured that the investment plan had been well considered, with every project coming in under budget. He mentioned designing cashflow based on previous experience and good practices learned from Estates.

FC noted the outcome of the Transformation Away Day, which looked across all major projects. The primary concern was the load on the business side and how projects intersect with business-as-usual activities. FC emphasised the need for proper resourcing and contingency within cashflow, aiming to ensure the availability of people and resources to deliver projects. This would be further discussed at the January Court workshop on the capital plan.

KR highlighted the importance of aligning the investment plan with activities, delivery, and available cash to present a cohesive picture of control. FC noted the refinement of the approach to considering projects within the strategic portfolio, ensuring the right projects were chosen based on strategic importance. The Project Portfolio Management (PPM) system allowed for a comprehensive view of activity and deliverability, both human and financial.

DD emphasised that the primary challenge was the deliverability of projects across the institution. The main concern was the likelihood of failure and the order of project execution. He stressed the importance of building capacity across the institution to manage these projects effectively.

5   Investment Plan

Hayley Jenkins (HJ) presented the Investment Plan update (Paper 4) on behalf of Nina Douglas. The budget was based on Scenario 2. The plan included £35.5 million for the current year, with a forecast of £694 million over 15 years. HJ noted opportunities in the forecast and highlighted the need for difficult decisions regarding ongoing and planned projects.

The current forecast for 2024/25 showed a £0.6 million decrease, primarily due to lower-than-budgeted costs for the teaching AV refurbishment.

October deep-dives identified approximately £2 million in savings and unutilised contingency for 2024/25. The spend profile and budget period were reviewed, with further changes expected in the next reporting round.

The shift from capital investment to recurrent costs, particularly with the move to Software as a Service, was discussed. The financial model was adjusted to accommodate this shift, ensuring cash flow was managed effectively. The budget was set with a four-year window in mind, with flexibility to adjust as needed.

FC advised that two budgets had been set last year based on different student recruitment scenarios. The current position landed between Scenario 1 and Scenario 2. Preparations for a January Court workshop were underway to explore a new budget scenario to invest beyond the current Scenario 2 budget.

6   IT Code of Conduct

AM presented the IT Code of Conduct (Paper 5). AM noted that the draft policy still required an equality impact assessment, which was being progressed and would be added once it had been appropriately socialised.

The complexity of creating a Code of Conduct for a diverse population including staff, students, and alumni, was discussed. This complexity was particularly relevant to social media use and the different rules for various cohorts, including protected groups. Addressing these complexities would be a significant task.

KR asked about the implementation process, mechanisms, and sufficiency for effective landing. DD and AM confirmed that there would be an extensive engagement process undertaken with various groups including the SRC to ensure a broad cross-section of stakeholders was involved.

The policy documentation referred to involving relevant parties to ensure interactions were appropriate and policies did not conflict. Ensuring the language used in the policy was clear and easily understandable was also highlighted as important.

It was agreed that the Code of Conduct would return to the next meeting of IPSC, and further updates would be provided as the policy development progressed.

ACTION: AM/Clerk

7   Horizon Scanning

Neil McChrystal (NM) provided an overview of Horizon Scanning (Paper 6).

Discussion focused on whether the University was responding to the right issues and reflecting these in our strategies. The top priorities from EDUCAUSE and Gartner were highly correlated, highlighting key areas such as the role of the CIO as a business leader, composable modernisation, continuous threat exposure management, personalised learning and engagement, AI, classroom technologies, and value-outcome-driven analytics.

These areas were mapped against Higher Education Reference Model (HERM) groupings to understand how trends and challenges manifested in different areas. It was noted that the strategy needed to be more responsive than a 10-year horizon, with deliverability colour-coded based on expectations. The alignment of IT and digital strategies with the wider organisational objectives was discussed. While technology was increasingly integrated into all strategies, there was still some progress to be made.

Discussions also covered the need for a long-term architecture that could adapt to future changes, particularly around automation and AI. It was agreed that further internal discussions involving DD, and NM with Transformation colleagues were needed to address these issues more purposefully. The discussion concluded with plans for NM to return to a future meeting of IPSC with an update on Strategic Alignment. NM would work with the Clerk to identify a suitable date for this.

ACTION: NM

8   Strategic Risk Review

Craig Chapman-Smith (CCS) attended IPSC to present slides on the Strategic Risk Review (Paper 7), seeking support and advice from IPSC on updating the risk description, root cause,

scoring, and risk mitigation actions. ███████████████████████████

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ACTION: CCS, FC, DD, AM, MJ

9   Court Context Card

A discussion took place about the items that would be included in the IPSC context card for reporting to Court. It was agreed to include the following items:
- Headlines from the Cyber Security update
- Key points from the Director of IT update
- Note that the Code of Conduct had been reviewed initially with plans to review as it went through further development
- Highlights from Horizon Scanning presentation
- Update on the Strategic Risk Review

10   Programme/project reports

The IPSC Project Reports (Paper 8) were reviewed. The Chair asked for any further comments on the Reports to be fed-back through the Clerk or MJ.

11   AOB

There were no further items for discussion.

12 Date of next meetings

Dates of future meetings were noted as follows:
- Monday 20th January 2025 at 10:00 – 12:00 (In-person/hybrid, venue TBC)
- Monday 17th March 2025 at 10:00 – 12:00 (In-person/hybrid, venue TBC)
- Thursday 22nd May 2025 at 10:00 – 12:00 (In-person/hybrid, venue TBC)

Court Context Card - P&OD Committee -20 November 2024	
Speaker	Kerry Christie
Speaker role	P&OD Committee Chair
Paper Description	Draft minute of P&OD Committee meeting held on 17.10.24 (incl. Draft Minutes of EDSC (03.07.24) & JCCN (18.09.24))
Topic last discussed at Court	Sep-24
Topic discussed at Committee	See paper summary section.
Committee members present	See Attached.
Cost of proposed plan	N/A
Major benefit of proposed plan	N/A
Revenue from proposed plan	N/A
Urgency	
Timing	
Red-Amber-Green Rating	
Paper Type	Information
Paper Summary	Minute of POD Committee 17 Oct 2024 in which the the Executive Director of People & OD highlighted key strategic P&OD matters including the appointment of the new Principal & Vice Chancellor, organisational change activity, annual pay negotiations, senior appointments, ECDP focus groups, PDR completion, Colleague Engagement Survey participation and Disability Focus Groups (and related action plan). The Committee also heard an update on the University's journey with regards to Robotic Process Automation and Artificial Intelligence in our people related processes, and discussed the deployment and effectiveness of talent and succession management across the institution. The Committee noted the minutes of the most recent JCCN ((18.09.24)**Annex 1**) &EDSC ((03.07.24) **Annex 2**) attached.
Topics to be discussed	None
Action from Court	Primarily to note
Recommendation to Court	

Relevant Strategic Plan workstream	Agility, Focus, Empowering People
Most relevant Primary KPI it will help the university to achieve	Service Excellence
Most relevant Secondary KPI it will help the university to achieve	Service Delivery

Risk register - university level	2a,2b,3a,3b,11,12a
Risk register - college level	
Demographics	
% of University	100% staff

Operating stats	
% of	

Campus	All
External bodies	None Highlighted
Conflict areas	None Highlighted
Other universities that have done something similar	N/A
Other universities that will do something similar	N/A
Relevant Legislation	Legislation regarding consultation with trade unions.
Equality Impact Assessment	The topics discussed will impact on all staff within the University.
Suggested next steps	N/A
Any other observations	

University of Glasgow

People & Organisational Development Committee

Minute of meeting held on Wednesday 17 October 2024

Present: Kerry Christie (KC) – Chair, Dr David Duncan (DD), Christine Barr (CB), Prof Frank Coton (FC), Prof. Tara Brendle (TB), Prof. Richard Reeve (RR), Tony Elliot (TE), Imogen Singh (IS), Tracey Aydogan (TA), Linsay Gilchrist (LG) (Minute)

Apologies: Prof. Bethan Wood (BW), Shan Saba (SS), Martin Glover (MG),

Attending: James Hamilton (JH); For item 4: Automation and AI - Martina Cooper (MC), Gillian Shaw (GS), Gregor Lowther (GL), and David Beamish (DB); For item 5 Talent Management & Succession Planning – Tracey Bryant Shaw (TBS)

Executive Summary:

- The Executive Director of People & OD highlighted key strategic P&OD matters including the appointment of the new Principal & Vice Chancellor, organisational change activity, annual pay negotiations, senior appointments, ECDP focus groups, PDR completion, Colleague Engagement Survey participation and Disability Focus Groups (and related action plan).

- The Committee heard an update on the University's journey with regards to Robotic Process Automation and Artificial Intelligence in our people related processes. The Committee engaged in discussion regarding the benefits and challenges of implementing AI and automation technologies, strategies for sustaining engagement, and governance frameworks required to ensure long-term success.

- The Committee discussed the deployment and effectiveness of talent and succession management across the institution, particularly the use of the 9-box grid.

POD/24/20 - Welcome, Introductions & Apologies

KC welcomed the Committee, noting apologies (as above).

POD/24/21 - Update from Court

KC provided an update from the 25 September meeting of Court: The decision to proceed with the Keystone building; annual review of the risk register highlighting the strategic and operational risks to the university; student recruitment with a focus on international PG recruitment; and agreement on the P&OD Committee cycle and a preparedness to convene interim meetings online as required.

It was suggested that EDSC and JCCN minutes should be submitted through to Court at the earliest opportunity which may best be accommodated through interim online meetings if required.

POD/24/22 – P&OD Strategic Update

The Committee accepted the P&OD strategic update report as read with CB highlighting key elements including the appointment of the new Principal and Vice Chancellor, Professor Andy Schofield; organisational change activity; annual pay negotiations; senior appointments which included the appointment of Professor Eric Yeatman, Vice Principal & Head of College for Science & Engineering, ECDP Focus Groups; PDR completion rates; Colleague Engagement Survey participation; and Disability Focus Groups and related action plan.

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Positive feedback on the Career Pathways Framework for Professional Services colleagues was noted, with the framework reportedly working well. However, a concern was raised regarding the use of generic job descriptions. It was agreed that a detailed update on the implementation of the framework progress would be provided at the next meeting.

Outcomes from the Academic Promotion and Professorial Zone Movement round for AY 2023-24 are currently being collated, including EDI related analysis for wider circulation in due course.

It was reported that the University will embark upon a re-tendering process for a future Employee Assistance Programme (EAP) Provider over the course of the next year, in relation to which the Campus recognised trade unions will be consulted accordingly.

POD/24/23 – Automation & AI

MC, GS, GL and DB presented a paper on the use of automation and artificial intelligence (AI) across the University in our people related processes. This provided an overview of the University's journey from a proof-of-concept phase which began in 2021 to the current integration across various Colleges and University Services, with the deployment of 25 robotic virtual workers with the ultimate aim of improving efficiency and data driven decision making.

The automation journey within People & OD began with four recruitment processes and has since extended to our Academic Promotion, Rewarding Contribution and PDR processes with the ECDP the next area of enhancement. The focus thus far has been on high volume, low complexity repetitive tasks.

Committee discussion centred around three key questions: the benefits and challenges of implementing AI and automation technologies, strategies for sustaining engagement amidst challenges like change fatigue and evolving technologies, and governance frameworks required to ensure long-term success while balancing the opportunities and risks of AI with the preservation of human and ethical considerations in HR.

Committee members shared their experiences, stressing the importance of engaging stakeholders early, particularly those more sceptical, while ensuring that data generated can be acted upon with the framing of any implementation as a comprehensive change programme rather than a simple system roll-out exercise. The Committee emphasised the need for clear communication and leveraging the value of early adopters as champions while acknowledging a level of caution with regards to governance and risk management, especially in the engagement of external providers in projects of this nature.

The Committee explored the issue of sustaining momentum in automation projects, highlighting the importance of building trust and clear communication about the benefits. It was suggested to aim for engagement of around 95%, with workarounds put in place for the remaining minority. The University aims to position automation as part of a larger transformation portfolio with a view to maximising efficiencies and effectively assessing the consequential impact of releasing capacity for leaders and line managers.

The discussion concluded acknowledging that the University is making significant strides in robotic process automation with further advancements anticipated in the use of artificial intelligence.

POD/24/24 – Talent Management & Succession Planning

TBS and JH presented a discussion paper on the University's evolving approach to Talent and Succession Management, highlighting localised efforts within the College of Social Sciences. The paper outlines the College's comprehensive talent strategy which incorporates tailored development programmes and mapping tools using an adapted form of the "9-box grid". Following successful deployment and testing within this College, the approach could be adopted more widely across the University. The University acknowledges the complexity of scaling these initiatives – particularly in the absence of formal performance assessment outcomes – and the challenges of establishing a

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cohesive strategy that in the successful integration of recruitment, talent development and succession management in accordance with workforce planning needs.

Discussion centred around five key themes: deployment and effectiveness of talent and succession management; effective promotion of these strategic approaches; support for business partners, leaders and line managers; the development of 'fit for purpose' tools and techniques for both academic and professional services: and potential alternatives to the 9-box grid.

While generally supportive of the deployment of talent and succession management applications, the Committee acknowledged the potential limitations and unintended consequences that may emerge from differing versions of the tool. The approach adopted within the College majors on development and growth and will be shared with the Committee.

The Committee agreed that the primary value of the methodology lies in its facilitation of meaningful conversations with individuals regarding professional development and longer-term career aspirations. The Committee recognised that management capability and upskilling is essential to effective utilisation of the methodology in enabling meaningful career conversations.

Despite its potential shortcomings, the Committee concluded that the concept remains an effective means to facilitate future talent related discussions, particularly when supplemented with clear guidance for leaders and line managers.

POD/24/25 – People Analytics

The Committee heard key headlines from the quarterly analytics paper, including continued growth in overall headcount (+2.8% to 11,173 vs July 2023) and full time equivalent (+ 4.3% vs July 2023). Most significant to note Technical and Specialist category has more than doubled (from 747 to 1558), primarily resulting from the re-categorisation of Demonstrators and Assistant Demonstrators from the R&T category effective from 1 August 2023. Whilst there has been no change in irregular hours staff in comparison to July 2023, casual workers have decreased by 199 to 1875 from the corresponding period in the previous year. It was recognised that there is still a way to go in reducing those in casual roles and work continues to progress. Overseas nationals account for 32.4% of the workforce, noting a small decrease of 4.9% in EU staff from the previous year, but an 8.1% increase from the Rest of the World staff group.

New vacancies continue to be lower (-13.3%) year on year as expected, although still significant numbers of 2715 vacancies in the August 2023 – July 2024 period. R&T vacancies accounted for the most significant proportion at 42.6%. Sickness absence rates averaged at 2.5%, slightly higher than the 2.2% reported in the same period last year, however, remains below the sector average of 2.7% as reported in the latest UCEA Sickness Absence Survey.

The gender pay gap is currently at 12.9% representing an increase of 0.3% based on average earnings. The proportion of senior women has risen to 34.6% (+0.8%) in the most recent reporting period. Disability declarations continue to increase having risen from 6.7% to 8.4%.

POD/24/26 - Minutes of POD Committee (19.06.24), EDSC (03.07.24) & JCCN (18.09.24)

The Minute of the previous meeting of POD was approved and the minute of EDSC and JCCN were noted by the Committee.

POD/24/27 – AOB and Closing

No other business was noted. KC closed the meeting and highlighted the date of the next meeting on 30 April 2024, and confirmed future meetings would be scheduled for 2 hours.

Joint Committee of Consultation & Negotiation (JCCN)

University of Glasgow

Minute

18 September 2024
11.00 – 12.30

Present

David Duncan (DD) - Chair	Deputy Vice Chancellor (Operations), COO & Secretary
Christine Barr (CB)	Executive Director of People & OD
Tracey Aydogan (TA)	Director of P&OD Operations
Chris Branney (CBr)	Head of Policy & Employee Relations (clerk)
Frank Coton (FC)	Snr VP & Deputy Vice Chancellor (Academic)
Alex Gibson (AG)	GMB
Chris Kennedy (CK)	UNITE
Sophie Watson (SW)	UNISON
Richard Reeve (RR)	UCU
Vlad Unkovski-Korica (VU)	UCU
Laura McCrimmon (LM)	EA to the Exec. Director of P&OD (Minute)

In Attendance: Item JC375

Nadia Ness (NN)	Executive Director of Transformation
Marie-Claire Jones (MCJ)	Head of Strategic Engagement
Richard Claughton (RPC)	Director of Strategic Business Partnering

No.	Topic

JC372 Welcome & Apologies

DD welcomed everyone to the meeting. There were no apologies to note.

JC373 Approval of Note & Matters Arising

Whilst progress is being made surrounding a review of current facility time, TU colleagues requested that consideration be given to an increase in the overall facility time allocation. A decision on this will be made in due course following conclusion of the current scoping exercise with the target of concluding by the end of October 2024.

TU colleagues expressed frustration at the lack of progress made in relation to work on funding end-date contracts and in relation to GTAs, items which previously sat under the Extended Workforce Oversight Group. CBr noted that progress is being made in relation to a working group looking at funding end-date contracts and terms of reference were being developed by relevant colleagues (inc. Fergus Brown - HoP&OD MVLS), however, there have been challenges with diaries/availability. CBr was also aware that Tracy Bryant Shaw - HoP&OD CoSS, had dialogue with TU colleagues recently and TBS should be approached with any enquiries relating to her strategic remit in this space.

Action CBr will speak to HoPOD FB & TBS with regards to progress.

JC374 Budget Briefing

The Committee heard a high-level overview of where the University landed in terms of budget scenarios one and two (outlined at previous meetings), and noted that whilst we landed around the midpoint, we are closer to the original growth trajectory of scenario one. Student numbers appear to be holding and we are seeing an increase on last year. Funding will be released within areas identified as needing imminent resource. A full report will go to Court in the next week.

The Committee were reassured to learn that there is still capacity in both the UoG residencies and

more broadly across the city.

Across our fellow Russell Group HEIs there is a mixed landscape, with some seeing growth and others seeing a drop in student numbers. UoG is forecasting a 20% increase on last year, which would return us to 2022 figures.

TU colleagues remain concerned with regard to the pace at which funds are being released in order to increase staffing levels and the impact this is having on colleague wellbeing and workload. Further, there is disquiet in some areas as to the impact or weakening of evidence in the next SPR in relation to growth plans, as a result of the late recruitment this year (for both MPA and Academic Resource).

The Committee heard that growth is a constant area of focus for UoG and we all need to think more creatively about how we support it, including looking at processes and efficiencies within existing structures in the first instance. FC clarified that there is a clear understanding that new programmes take time to materialise in terms of numbers and this is built into the budgeting/SPR. Further, it was noted that some areas have already had augmented resource released where growth was anticipated early on, and that staffing levels are already up on last year. The Committee understood the need to proceed with caution, and that it was a fine balancing act not to move too quickly to recruit as there could still be a downturn in student numbers, noting it is harder to cut costs (as some fellow HEIs are having to) particularly as salaries are a recurring component, which would make it much harder to recover our position.

The Committee heard that there has been a marginal increase in sickness absence over the last year (less than 1%), and that the UoG figures remain lower than the rest of the sector, however, we should continue to be mindful of workload pressures and the correlation of this on the health and wellbeing of our community, something which is of key focus in the Colleague Engagement Survey.

The Committee discussed the UUK report, which is still being finalised. It was noted that the ask within the report is not to reverse the government decision around free funding in Scotland, but to look at ways to redistribute funds (as opposed to asking for more), to support the long-term sustainability of the sector.

JC375 **National Landscape**

The Committee heard that UCEA have advised employers that the JNCHES pay negotiations have concluded without agreement, and that HEIs should proceed to implement the pay uplift. Pay will therefore be uplifted by 5.4% for colleagues on the lowest pay points, tapering to a 2.5% uplift for those on Salary Scale Point 38 and above. In addition, there will be a review of the pay spine and joint work on contract types, workload and pay gaps for which the terms of reference are close to being finalised. The pay uplift will be implemented in two phases during the 2024-25 year, with an interim uplift to all spinal points payable from 1 August 2024 and the remaining balance from 1 March 2025. Following discussions between P&OD and Payroll, it was confirmed that first part of the uplift will be implemented in the September payroll, backdated to 1 August. An all-staff comms will be issued in the coming days.

In response to the pay offer Unite, UNISON and UCU are engaging with their respective members (e.g. via consultative ballots or related mechanisms) to assess appetite for an industrial action ballot.

JC376 **USS Pension Scheme**

USS wrote directly to all members in relation to changes to the USS pension scheme impacting early retirement. To date the University has not directly communicated with colleagues, as some other HEIs had opted to do. TU colleagues would welcome better communication from the University when there are impactful changes such as this to the pension scheme.

TU colleagues asked for consideration to be given to widening the membership eligibility to join the USS pension scheme (for Grades 5 and below), as some fellow HEIs have opted to do. Further, an update on the life assurance provision for the same cohort of staff would be welcome.

> **Action: TU** colleagues to arrange a meeting with Finance (GC/JR) to discuss these matters.

JC377 **Transformation Update**

The Committee welcomed colleagues from the Transformation team, who joined the Committee to share progress on the transformation portfolio of programmes;

Enabling Growth	Student Experience	Service Excellence (New)
Timetabling	Assessment & Feedback,	Automation Service,
	Routes to Enrolment	Service Excellence

The aim of the new Service Excellence programme is to review existing systems and processes, and where applicable create these by design rather than evolution, creating fit for purpose, streamlined and consistent processes resulting in more effective and efficient services.

The programme will be sponsored by The Principal, and Dr David Duncan will be the project business owner. Engagement to date has included key stakeholders and groups across the University CMGs, PSG, HoSF, Shadow Board, and today JCCN, as well as ongoing cascading of comms and an anonymous feedback platform.

The team shared the proposed timeline, and noted that they are now preparing to launch the programme, with townhalls hosted by the Principal anticipated in Oct./Nov., and the Programme Board also having its first meeting in Oct.

JC378 **Pay Spine Review Update**

The Committee discussed progress being made at a local level in relation to the pay spine review project and the impact this is having on pay equity within grades, particularly in light of the exceptional pay increase in 2022 where some colleagues are on salary points above the pay spine, which other colleagues will never be able to access.

There were mixed views on the likelihood of the national pay spine moving forward at pace. At a local level modelling has been completed but there may be reluctance from SMG to move forward with a revised pay model whilst discussions are ongoing amongst trade unions at a national level on the merits of this years' pay award and the prospect of national discussions on a sector wide review remain.

TU colleagues felt that any further delay in progression would be deemed a broken promise by the University, which could in fact inflate tensions and perhaps the prospect of IA more likely. The Committee agreed there is will from both sides to avoid industrial action whenever possible.

<p align="right">Action LM: arrange a TU/POD Pay Spine Meeting with LC present.</p>

JC379 **Employee Relations**

CBr welcomed comments on the Organisational Change, Policy Review Group and CCF papers shared with the Committee in advance of the meeting.

The Committee heard that there has been positive progress made surrounding policies and procedures related to Organisational Change, however there are some outstanding issues relating to Urban Data, US Short Courses, and SPSHU in particular where TU colleagues consider that their proposals have not been given serious consideration, and there is the potential for a significant failure to agree. It was noted that SPSHU will be discussed more fully at Court next week.

JC380 **AOCB**

- UoG reimbursement of Professional Registration Fees is currently being discussed between the Exec. Directors of Finance/P&OD and will be tabled at a future meeting.

- VU would welcome a discussion surrounding the UoG Nursery provision.

<p align="right">Action TA: will schedule a meeting with VU and relevant stakeholders as appropriate.</p>

Equality and Diversity Strategy Committee
Minutes of Meeting held on 30 July 2024 at 14:00
Zoom Meeting

Present: Prof Sir Anton Muscatelli (Convener), Mrs Christine Barr, Dr Neil Bowering, Ms Iris Duane,
              Dr David Duncan, Dr Katie Farrell, Prof Moira Fischbacher-Smith, Ms Kirsteen Fraser,
              Mr Pablo Morán Ruiz, Ms Rachel Sandison
Apologies: Prof Muffy Calder, Prof Sara Carter, Ms Uzma Khan, Prof Iain McInnes,
              Mr Tom Rice (vice for Mrs E Gilmartin)
Attending: Mrs Janell Kelly (clerk), Mrs Emma McDougall

Welcome and Apologies
The Convener noted welcomed P Morán Ruiz and I Duane in their roles as SRC President and Vice President
Student Support. The Convener also welcomed Dr N Bowering, Executive Director of Student and
Academic Services, to his first meeting. The Convener acknowledged the apologies received, noting the
meeting was quorate.

Members noted Mrs E McDougall was attending to observe the meeting in her newly seconded role as
Equality, Diversity Inclusion Policy & Project Lead.

Members noted, although a number of apologies had been received, the meeting was quorate.

1.   Minutes of the previous meeting – EDSC/20240318/Minutes 1.0
The minutes were approved.

2.   Matters arising – Paper 1
K Farrell provided relevant information and updates on the following items:

Action 1 – SFC's 'Persistent Inequalities' and National Equality Outcomes (NEOs)
K Farrell advised, following discussions, with the Financial Accounting (FA) team, it had been concluded it
would not be appropriate, or more efficient, to include NEO reporting in the University's Financial Reports.
As such FA representatives had not attend the SFC and EHRC's first NEO focussed sectoral event in May.

Action 6 - Domestic Violence & Abuse (DV&A)
K Farrell reassured members a review of current employee related policies and guidance has established
significant signposting to DV&A support services already exists. She added the Policy Review Group will be
consulted to establish the scale of issues Trade Unions' members are encountering around this and to
consider if there are any gaps in the current guidance and support provision. The Gender Equality Group
and EDSC will be updated on conclusion of this work.

ACTION: EDU

Action 7 – Reporting Systems
K Farrell confirmed she had updated H Pentleton-Owens, P Moran Ruiz and I Duane on progress made in

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reviewing, aligning and streamlining the respective student and staff reporting systems. Further progress will be shared during the new quarterly meetings between EDU and the SRC.

Action 9 – Guidance for Staff Supporting Sanctuary/Students Affected by Conflict
Following discussions with the new Sanctuary Manager, K Farrell advised that colleagues supporting affected students should initially signpost them to the International Student Support team for individualised guidance. The Sanctuary Working Group will discuss whether further guidance is required at their October meeting.

Action 10, 11 & 12 – Equality, Diversity and Inclusion (ED&I) Governance
K Farrell confirmed discussions with the relevant Equality Champions to review each Equality Groups' membership and terms of reference have concluded. EDSC will be further updated at the next meeting.
ACTION: EDU

Action 13 – Discussion on the IHRA 'Definition' of Antisemitism
The Convener advised the planned working group to review University's previous adoption of the IHRA 'Definition' of Antisemitism had been postponed following strong representation from both the Jewish Students' Society (JSoc) and Jewish colleagues. Their views were that it was not appropriate to reconsider the University's position at this time. The Convener confirmed further discussions may be held with UCU and the other Trade Unions, however there are currently no plans to convene the working group.

3.   Student Support and Wellbeing Framework Update – Paper 2
N Bowering provided a brief background to the Student Support and Wellbeing Framework, prompted by the two reviews carried out by Dr Andrew West in 2021 and 2023, and referred members to Paper 2.

Members welcome the improvements are already implemented:
- Counselling and Disability Services brought together under one wellbeing unit.
- Creation of new Safeguarding Team
- Introduction of a 24hr Counselling and Advice line for students
- Implementation of new triage and crisis support process, working closely with Security colleagues
- Jointly funded NHS liaison nurse to help navigate student referral pathways into the NHS

N Bowering noted current work includes developing a concise student wellbeing support information 'digital hub'. He also acknowledged further work is required to better integrate the Student Support Network, managed through the Schools, with the services within Student & Academic Services (S&AS).

N Bowering advised the plan to professionalise the Residential Life services, in partnership with Commercial Services, have been postponed until the next academic year, to ensure the expected improvements in service to students can be delivered effectively.

Members welcomed the proposal put forward to the Student Review Implementation Group to map student experience pathways in order to create a student-centric and holistic approach, bringing together S&AS, the Library, Residential Service and the academic advising colleagues. N Bowering stated draft models are being developed, with the expectation that the new model will be ready for implementation by April 2025.   Members fully supported these plans but noted further work on the digital hub must include removal of current web content, to ensure out of date content does not cause confusion.

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K Fraser welcomed the development of the 'digital hub' but called for a diverse range of information to be included, such as LGBT Health Care and for support for Student Parents. She also expressed the view that it presented an ideal opportunity to standardise approaches to the application and implementation of support policies across Schools, citing differing experiences of implementing of policies such as Student Maternity, Student Carers and Disability support.   The Convener noted such issues should also be addressed through the Student Experience Committee.

4.   British Sign Language (BSL) Action Plan 2024-2030 – Paper 3
K Farrell reminder members the University's initial BSL Action Plan had been approved by EDSC in 2018. She referred members to Paper 3, which sets out the new draft 2024-2030 plan, noting it was modelled on the six priorities within the Scottish Government's National BSL Action which are most relevant to the University.

Members noted several actions within the new plan have been rolled over from the original plan. K Farrell confirmed this was either to ensure continued commitment or to address where limited progress had been made. She also confirmed all new actions had been added following consultation with each Action Owner.

K Farrell highlighted the plan includes a commitment to review and report progress within three years, to align with the Public Sector Equality Duty (PSED) and mainstreaming reporting requirements for 2027, with the Disability Equality Group and EDSC receiving regular updates.

Members noted the commitment to deliver BSL/Deaf awareness courses for staff represents a more accessible way of raising awareness that recognised the limited availability of suitable BSL language tutors and the time commitment required for the full 10 week courses.

Members welcomed and approved the action plan for publication and translation but highlighted the need for awareness raising across the University community. D Duncan offered to contact Peter Aitchison, retired Director of Communications, who was involved with the development of the original plan due to his personal experiences, may be keen to support the dissemination of the new Action Plan.

ACTION: D Duncan

5.   Staff Related Items
5.1   Inclusive Community – Online Reporting Update
K Farrell provided a presentation on the latest statistics from both the student and staff online bullying, harassment and sexual violence reporting system. K Farrell reminded members that reporting parties could identify multiple Report Types and Targeting Factors. Members noted the following:

Student Reports:
* Total of 577 reports received since January 2021, with 190 received in 2023-24 (comparable with reports received in 2022-23).
* 392 recorded with a Status of 'Closed', 130 are 'In Progress', and 55 remain as 'Logged'. 'Logged' denotes a report has been made but no progress has been recorded within Ivanti.
* Where an outcome was recorded, 35 were referred to Wellbeing Services, 11 were referred to Senate, 13 were referred on to Police Scotland or other external services. 199 reports have an outcome of 'Closed - no further action'.
* 134 cases currently have no outcome recorded. These are legacy cases, prior to the full

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implementation of the Safeguarding Team, in October 2023, who now manage all student reports.
- There may be duplicated entries as First Responders currently have to create a 'report' after having spoken to a Reporting Party in order to provide an update on the case.
- Bullying, discrimination, Harassment were the most common report type, with sexual violence and sexual harassment the next most frequently chosen by the reporting party.
- Gender/Sex and Ethnicity remain the most commonly reported targeting factor.

Colleague Reports:
- Total of 183 reports received since March 2022, with 97 received in 2023-24 (31% increase on the numbers received in 2022-23).
- Excluding those identified as spam (50), the number of reports was 133, with 82 received in 2023-34 (increase of 105% on the reports in 2022-23).
- 174 reports show a status of 'Closed', and 9 current reports shown as 'In Progress'.
- All 'Closed' reports have an outcome recorded. Colleague reports have a wider variety of outcome options. These include designations for spam reports (50); Formal process pursued by Reporting Party (3); Closed at the request of the reporting party (7), Informal resolution reached (16), transfer to P&OD Case Management (17), no response from the Reporting Party (9) and anonymous reports where full investigation was not possible, but some details were flagged to local PO&D (25).
- Bullying, harassment and discrimination were the most comment report types, followed by victimisation, other and sexual harassment.
- Targeting factors broadly echo those of student cases, with the highest number of incidents relating to Gender/Sex and Ethnicity, however Disability has become the next highest targeting factor.

Members noted planned actions include:
- Aligning the Student and Colleague Reporting Forms to allow for a single reporting route.
- Revise Student Report outcomes to better support analysis.

K Farrell also noted this work was aligned with the Ross Report Recommendations. She also noted the Safeguarding Team now also receive 'Notes of Concern' from Advisers of Study, teaching staff and Student Support Officers via their designated email address.

Members welcomed the update, noting the increased usage from colleagues should be seen as a positive result of previous and continuing awareness raising campaigns. Members noted communications are already planned to highlight both 'Together against Racism' and 'Together against GBV' campaigns and the University's expectations of both students and colleagues as an inclusive community.

K Fraser highlighted colleagues' previous scepticism about using the tool and their anxiety about being 'tracked' when using it to report anonymously. She suggested communicating this data may help alleviate colleagues' anxieties, together with highlighting the restricted ability to investigate issues and take action when reporting issues anonymously. She also called on the University to ensure that where cultural and hierarchical issues are being reported these are fully investigated and dealt with appropriately.

The Convener suggested for the next reporting cycle it would be useful to know how many of the anonymous reports which are flagged to P&OD colleagues lead to formal processes.

ACTION: EDU

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6.   Student Related Items

P Morán Ruiz and I Duane confirmed all student related items had already been raised through the relevant Equality Groups.

7.   Equality Champions Updates

7.1   Age

K Farrell confirmed there was nothing to report in this area. I Duane expressed the SRC's concern that the last substantive report on the area of Age Equality was received by EDSC in July 2023, which may indicate a lack of progress in support specific student cohorts, such as mature students.

The Convener acknowledged I Duane's concern and requested a written update be provided at the next meeting, should the Age Equality Champion not be able to attend.

ACTION: EDU

7.2   Disability

C Barr provided members with an overview of recent disability related activities:

- The draft BSL Action Plan was reviewed by the Disability Equality Group (DEG)
- The newly established Estates Accessibility Working Group (EWAG) chaired by Peter Haggarty, Executive Director of Estates, held its first meeting on 29 July 2024. This Group will report to DEG.
- K Farrell met with Safety and Environmental Protection Service colleagues, along with Disability Coordinator and Disability Service representatives to clarify roles and responsibilities for developing and disseminating Personal Emergency Evacuation Plans (PEEP) for disabled student and colleagues.
- A review of School-based Disability Coordinator role is being undertaken by Student Wellbeing & Inclusion, looking to streamline and standardise the support provided to both disabled students and to teaching staff to ensure they understand their responsibilities to those students. The trial of a new Disability Service Business Partner role in the College of Arts and Humanities is ongoing.
- Following two well attended focus groups, an 18-point action plan has been developed which is hoped will improve the workplace experience of disabled colleagues. Actions include a planned University-wide disability related campaign and the establishment of a Disabled Colleagues Network.
- A new Accessible Formats Service has been established within the Library. This team will support print disabled[1] students and assist teaching staff to create more inclusive and accessible teaching materials. The Service is due to launch in August.

The Convener welcomed the new EWAG group and the action plan to support disabled colleagues. Members acknowledged the breadth of ongoing work being undertaken.

7.3   Gender (Sex)

K Farrell advised External Relations plan to issue further 'Together against Gender-based Violence' communications to new incoming students, as well as reminding current students of University's expectations.   I Duane welcomed this, as previous years have seen a spike in GBV reports received by the

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[1] A print-disabled person is a person who cannot effectively read print because of a visual, physical, perceptual, developmental, cognitive, or learning disability.

SRC Advice Centre and the GBV Support Advisers around Freshers Week. K Farrell agreed to ensure External Relations keep the SRC informed of their plans. **ACTION: EDU**

K Farrell also reported following good feedback from Garscube campus students and colleagues, the Molly Hankinson exhibition will remain in situ there for longer.

Members noted the Gender Equality Group has now assumed oversight of the implementation of the Ross Report Action Plan.

7.4 Mental Health – Paper 4

D Duncan referred members to Paper 4, which comprised the minutes of the last two Mental Health Group meetings. He noted the use of the service provision (both online and in-person) is relatively stable at the moment.

Members welcomed the University highlighting Able Futures' delivery of the Scottish-based mental health support for those in work which is funded by the Department of Work and Pensions. D Duncan noted this support is available in addition to the provision already by Health Assured.

K Fraser highlighted the recent BBC investigation into Health Assured. D Duncan acknowledged the concerns and confirmed questions have been asked of Health Assured.

7.5 LGBT+

M Fischbacher-Smith reported both students and colleagues participated in June's Glasgow Pride March.

7.6 Race

K Farrell advised the most recent Race Equality Group was cancelled due to last minute apologies. REG was due to consider the report by KMPG following their audit of the implementation, findings, and recommendations of the 'Understanding Racism and Transforming University Cultures' (URTUC) Action Plan – this will now be discussed at the first REG meeting of the new academic year. The Convener proposed an update on those discussions be provided at the next EDSC meeting.

ACTION: U Khan

7.7 Religion and Belief – Paper 5

Members noted I McInnes had provided a written update due to being unable to attend today's meeting.

7.8 Sanctury

R Sandison provided members with an overview of recent activities:
- As part of June's Refugee Week, the University supported the [Refuwegee](#) 'Letter fae a local' campaign which was well received by the students and colleagues across the University.
- The new Sanctuary Manager is now in post, working within External Relations.
- The University's [Sanctury Hub](#) webpages have been established to communicate the full range of activities and support available.
- The number of Sanctuary Scholarships will increase from 20 to 30 in academic year 2025/26.
- The University is providing three Masters and two PhD Higher Education Scholarships for Palestinians (HESPAL) through the British Council.
- The Dima Alhaj Scholarship, set up in 2024 in memory of a University of Glasgow alumna, will now run in perpetuity.

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- In addition to the existing eight Cara (Council For At-Risk Academics) Fellowships, further support has been pledged. The University will also host a Cara Networking event on 23 September 2024 where Cara Fellows will share their personal reflections, and Stephen Wordsworth, Executive Director of Cara, will provide information on planned future Cara developments.
- The University has committed to support the Technical Education Support Initiative (TESI) program, spearheaded by An-Najah National University in Nablus, West Bank, that allows students from Gaza to continue their education online. Further work will be required to establish exactly what form that support will take.
- The University will host the launch of the Scottish Government's 'New Scots Refugee Integration Strategy: Delivery Plan 2024-2026' on 19 August 2024, with Scotland's Minister for Equalities, Kaukab Stewart MSP expected to be in attendance.

Members welcomed the extensive work in this area. They also noted that while the Sanctuary Scholarships £5000 per year stipend (to cover study costs) has not been increased, the scholarship also comes with free university accommodation throughout the duration of the degree. The Sanctuary Working Group would keep the level of stipend under review.

8.   Any Other Business

8.1   Additional Religion and Belief Update

D Duncan advised members that the new University Chaplain, Rev Scott Blythe would be joining the University in August.   D Duncan also noted the University are assisting the Muslim Students' Association (GUMSA) in finding suitable prayer facilities close to the University.

No other items of business were raised.

Date of Next Meeting: 5 December 2024 at 14:00 – 16:00

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Court Context Card - REPORT FROM Health Safety & Wellbeing Committee 20th of September 2024

Speaker	**Dr David Duncan**
Speaker role	Chief Operating Officer and University Secretary
Paper Description	For noting and approval. Agenda, draft Minute, action log.
Topic last discussed at Court	Last report to Court was **18th of June 2024**
Topic discussed at Committee	N/A
Court members present	Dr David Duncan
Cost of proposed plan	N/A
Major benefit of proposed plan	N/A
Revenue from proposed plan	N/A
Urgency	N/A
Timing	N/A
Red-Amber-Green Rating	N/A

Paper Summary

The minute consists of five standing papers - Estates Safety Report, Occupational Health and Wellbeing Report, SEPS Report, SEPS Audit update and Sickness Absence Stats. All papers are circulated for information only. Points to note: Additional papers: 1. The ToRs is undergoing its annual review. 2. The paper on the James Watt Fire Management System outage outlined what happened, how it was managed and lessons learned. The system was out of commission for almost a week and the building closed to non-essential staff. SafeZone was used to keep everyone updated in the event of a fire and there will be a follow up meeting to discuss lessons learned. The Business Continuity & Resilience Board will also meet to discuss how it affected business continuity. There was a verbal item from PODs, updating the committee on allegations made by the BBC in relation to the University's EAP provider Health Assured. No personal data was accessed and the University and Trade Union reps will meet with Health Assured on the 22nd of October to ensure that all allegations are addressed.

Topics to be discussed	As Court wishes
Action from Court	To note and discuss if required
Recommendation to Court	To note.

Relevant Strategic Plan workstream	N/A
Risk register - university level	SMG004, SMG005, SMG012, SMG013, SMG023
Demographics *% of University*	All staff, students and visitors
Operating stats *% of*	
Campus	All locations
External bodies	
Conflict areas	
Other universities that have done something similar	
Other universities that will do something similar	
Relevant Legislation	
Equality Impact Assessment	
Suggested next steps	
Any other observations	

University of Glasgow

Health Safety and Wellbeing Committee

Minute of Meeting held on Friday the 20th of September 2024 at 10am in the Melville Room.

Present: Sharon Burns, Christopher Kennedy, Mark Wildman, Iris Duane, Simon Ambrose, Phil Whitfield, Cyril Pacot, Steven Richardson, Selina Woolcott, Gary Stephen, Hazel Bookham, Bruce Jolliffe

In Attendance: Debbie Beales (Clerk), Barbara Welsh, Chris Ferguson, Aude Aumeunier, Alex Shearer, Jethro Barclay, Fiona Millar, Jethro Barclay

Apologies: Paula McKerrow, David Duncan, David Harty, Jenna Millar, Mhairi Docherty

1. Minutes of the Meeting held on 31st of May 2024

The Minutes of the meeting held on the 31st of May 2024 were approved.

2. Matters arising

2.1 Estates Safety Report (Paper 1)

The Committee noted the paper that was circulated for information only. Highlights included:

- *People. The compliance team is now at full strength with the recent appointments of Jane Kennedy (Compliance Adviser Fire) and Claire Lowe (Compliance Adviser Construction & General Safety).*
- *Fire safety. A significant programme of fire door and fire stopping repairs have been completed within all buildings prioritised as higher risk. Further buildings are due to begin soon.*
- *Asbestos removal is due to start within the former steam ducts at the Kelvin, Davidson and Joseph Black buildings.*

3. Occupational Health and Wellbeing Report (Paper 2)

The Committee noted the paper that was circulated for information only. Highlights included:

- Seasonal influenza vaccinations. Over 2000 staff have expressed an interest in receiving the vaccines. Clinics are due to take place at Gilmorehill, Garscube and SUERC between October and December. There is a possibility of a clinic at the Dumfries Campus and there will be mop up sessions on the main campus from January to March 2025.
- Digitisation programme. This remains on track, with training scheduled for staff within OHU. The system will go live in October 2024.
- Health surveillance. The Committee discussed a potential issue where those conducting risk assessments are sometimes unaware of the importance of health surveillance for staff. SEPS/OHU agreed to work with relevant areas to raise awareness.

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4. SEPS Report (Paper 3)

The Committee noted the paper that was circulated for information only. Alex Shearer, as the new author of the paper, asked the Committee to provide him with feedback on what information is and isn't useful for future reports. Highlights included:

- There were no RIDDOR reportable incidents in the period April to June 2024.
- Staff investigating a Stage 1 oxygen alarm encountered 2 students retrieving samples of liquid nitrogen from the area. This was despite the alarm sounding in response to an oxygen level of 18%. This highlighted a training issue where only new staff/students completing their induction receive safety training and existing staff/students are not. The College are working to rectify this.
- Discarded needle in loading bay of Molema Building. Rough sleepers and drug users are a known issue here and Security regularly patrol this area. An intermediate control room with CCTV is planned to catch potential issues before they escalate. Infra-red sensors at the gate are an option, and a subgroup including Gary Stephen, Chris Ferguson, Simon Ambrose and Mark Wildman agreed to convene to discuss this issue further.

5. Audit update (Paper 4)

The Committee noted the paper that was circulated for information only. The Committee were asked to chase up any areas that are still to progress with their actions.

6. Sickness absence stats (Paper 5)

The Committee noted the paper that was circulated for information only. The Committee noted that the College of Arts and Humanities absence levels had risen from 1.7% on the previous report to 2.3% this quarter. The Clerk agreed to ask for further clarification from PODs and will report back to the Committee.

7. HSWC Terms of Reference (Paper 6)

The Committee noted the paper that was circulated. The Committee discussed the fact that there are now more management reps than TU reps on the committee. Selina Woolcott agreed to look at this in more detail and asked that all comments on the current ToRs be emailed to her by Friday 4th October. The amended document will be published on the US&R website.

8. EAP provider update (verbal FM)

Fiona Millar from P&OD attended the Committee to address several BBC news articles regarding the University's EAP provider, Health Assured. PODs are working with Health Assured to ensure that individual staff information has not been affected. Fiona updated the Committee with the following information:

- The first BBC article was published in March 2024 when an allegation was made that calls from vulnerable people to Health Assured were not always handled properly at the triage stage with users not always offered appropriate therapy. At this point, Health Assured were externally audited and no evidence of this was found. The University of Glasgow have requested a copy of the findings of the audit but haven't received any documentation currently.

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- A second article alleged that calls were being listened into without the callers knowledge or permission. Health Assured confirmed this allegation but stated that this was to ensure that triage was being completed correctly. Health Assured have informed the University of Glasgow that at this stage, the caller was anonymous, and no personal details were known. The University of Glasgow was unaware that this was taking place and have been assured that this will not happen again.

Fiona informed the Committee that the University has taken the decision to continue using Health Assured as their EAP provider for the next 12 months, when the re-tender process is due. The University feels that this option is preferable to not having an EAP provider at all while a re-tender process takes place. The University is due to meet with Health Assured on the 22nd of October 2024 and Fiona welcomed the TU safety reps on the Committee to attend this meeting. The TU reps at the meeting stated that, whilst the allegations are not ideal, they are happy that due diligence is being done and thanked Fiona for the meeting invite.

The Committee were informed that none of these incidents had involved employees from the UofG. Service usage has not dropped despite the allegations, and this will continue to be closely monitored.

9. James Watt Fire Management System outage (Paper 7)

The Committee noted the paper that was circulated. The paper outlined the timeline of the fire safety management system failure in the James Watt South Building from Friday the 16th to Saturday the 24th of September.

Selina Woolcott informed the Committee that this was a major outage which led to access of the building given to essential/critical staff only. Those considered essential were instructed to download the SafeZone app and sign in and out of the building. On the 22nd of September the decision was made to fully close the building until the fire safety management system was fully functional. The incident flagged up some business continuity issues which will be discussed further at the next meeting of Business Continuity & Resilience Board.

The Committee thanked everyone involved in the incident for their hard work and agreed that a half day post incident review should take place as soon as possible.

10. AOB

10.1 *Introductions.*

The Committee welcomed Aude Aumeunier who will join SEPS in November as the new Biological Safety Adviser. Aude is already experienced in this field as the Biological Safety Manager at CVR. Aude also worked closely with Alice Gallagher, the previous BSA at SEPS, and her knowledge will be invaluable.

The Committee welcomed Bruce Jolliffe, who replaces James Gray as the new Head of Radiation Protection Service at the University. Bruce has been in post for 2 months observing how the service interacts with the many different user groups, with an eye on improvement of service provision.

10.2 *JMS/Library Security issues.*

The Committee discussed recent events within the JMS Building where local school children caused disruption. The Police were involved, and charges brought. School children from that school are now excluded from the building. In the event of a similar

incident, outreach staff are advised to press the red button on the SafeZone app to alert Security and not to attempt to remove the intruders themselves.

The Committee discussed similar issues of intruders within the Library. The Committee asked that Library staff use SafeZone in these instances as Security currently have no data on record to support that this is an issue. There was mention of new library job descriptions including policing of entrances, and TU safety reps were advised to raise this with Susan Ashworth, Executive Director of IS, in the first instance.

10.3   *Suicide prevention strategy.*

The Committee discussed the University's suicide prevention strategy and Selina Woolcott and Barbara Welsh from UNISON agreed to meet to discuss this matter and how Sport can be further involved.

10.4   *Lift access.*

The Committee discussed the lack of a lift in the Molema Building Peter Haggarty assured the Committee that Estates are actively investigating this matter to resolve it as soon as possible.

11. Date of Next Meeting

The next meeting of the HSWC will take place at 10am on Friday the 6th of December 2024, in Committee Room 251, Main Building.

Created by Debbie Beales

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University of Glasgow

University Court – Wednesday 20 November 2024

Communications to Court from the meeting of Senate held on 3 October 2024

Dr Richard Lowdon, Academic Policy & Governance

(All matters are for noting)

1. Senate Effectiveness Review

The Clerk of Senate reminded Senate that, in accordance with the guidelines set out in the Scottish Code of Good Higher Education Governance 2023, an 'effectiveness review' had been commissioned to evaluate the operations and governance of Senate. The review had been carried out between March and September 2024 by three external panel members with senior managerial and governance experience in Scottish Higher Education: Dr Kyrsten E Black (Registrar, Scotland's Rural College (SRUC)); Professor Julian Jones (Senior Deputy Principal, Heriot-Watt University); and Professor Clare Peddie (Vice-Principal Education (Proctor), University of St Andrews).

The main focus of the review was to:

- Assess the functioning of Senate's current governance structures, including its Standing Orders and its composition, in order to determine whether they are effective in the management of academic provision at the University and whether they provide appropriate institutional responsibility and oversight of this provision.

- Assess the effectiveness of meetings of Senate, including the business covered, attendance and engagement of members, and the appropriate induction and briefing of members, including student representatives.

- Explore the work of the sub-committees of Senate and their reporting to Senate to ensure sound management of academic business and the maintenance of standards and the University's reputation.

- Examine the effectiveness of reporting and mutual understanding between Senate and the University's governing body (Court).

The Review Panel had identified several areas of good practice and had made a number of recommendations for Senate to review. The Clerk of Senate informed Senate that the University's response to each of the recommendations listed in the Review would be submitted to the next meeting of Senate for members to consider. The Clerk of Senate also thanked the members of the Review Panel for all of their hard work on the Review.

Professor Peddie informed Senate that the Review Panel had been impressed with the operation of Senate and its sub-committees, and that the recommendations listed in the report were intended to further enhance the work that Senate was currently doing. Professor Peddie also thanked members of Senate for their involvement in the Review and for the assistance that the Review Panel had received from Academic Policy & Governance throughout the Review process.

2. Principal's Q&A

One question had been received for the Principal's Q&A item. The questioner noted that the recent report into the Grenfell fire had concluded that the contractor Rydon, and the manufacturers Arconic, Celotex, and Kingspan, should bear significant responsibility for the disaster. Given their involvement in the fire, the questioner asked if the University was aware how much, if any, materials or labour from these companies had been used in the campus redevelopment to date and if the companies and contractors that used their products could be excluded from consideration for future development projects. The questioner also enquired if the University could lead the Higher Education sector by encouraging the exclusion of these companies from all UK campuses?

The Principal welcomed the question and informed Senate that the question related to matters that fell outside of Senate's remit. However, a response to the question had been produced by colleagues in Estates, which had been sent to the questioner. That response had stated that the University was committed to upholding the highest standards of health and safety and that it had taken the findings of the Grenfell Fire report seriously. The response also stated that the University acknowledged the report issued by the Grenfell Tower Enquiry. Nevertheless, some materials such as Arconic, Celotex and Kingspan were likely to have been used by companies embedded deep within supply chains of the University's delivery partners, which made identifying the origins of every component challenging. However, it was confirmed that if such materials had been used, this would not have been in the context of Grenfell because the University had no residential buildings over 18 metres in height, and any materials would have been fully compliant with building regulations.

Regarding the exclusion of Arconic, Celotex and Kingspan from future projects, the response noted that the Scottish Public Procurement Policy Note (SPPN 4/2013) prohibited the practice of blacklisting, which involved systematically denying employment or contracts based on information in a database. While blacklisting was not allowed, Scottish procurement regulations did provide for the exclusion of companies involved in unethical practices. The University would continue to comply with these regulations and was committed to maintaining the highest ethical standards in its procurement processes.

In relation to the University's potential role in leading the Higher Education sector by excluding certain companies from its campuses, the response noted that this would require significant government policy changes due to the fact that such exclusions must align with legal frameworks. The University would, however, continue to work closely with its partners to ensure that its values were reflected in the choices that it made going forward. In addition, the University would collaborate with APUC (Advanced Procurement for Universities and Colleges) to collectively engage with the Scottish Government to start the discussion on the Grenfell report.

3. Education Policy and Strategy Committee: Report of meeting held on 19 June 2024

3.1 Interruption of Studies and Student Wellbeing Policy update

Professor Wendy Anderson provided Senate with an update on the development of an Interruption of Studies (IOS) Policy and related wellbeing policies. Professor Anderson informed Senate that a Policy Planning Development Group had been established within Academic Policy & Governance (APG) to develop a holistic IOS policy that was integrated across existing frameworks. A Wellbeing Policy Development Working Group had also been established to oversee these activities.

Members of Senate enquired about the timing of changes to the existing Fitness to Study Procedure and guidance for Advisers of Studies on interim arrangements. The Clerk of Senate informed Senate that guidance would be circulated to staff shortly. Members of Senate also enquired about the Working Group on Artificial Intelligence and whether the Working Group had engaged with high schools. The Clerk of Senate confirmed that the Working Group had not engaged with schools but agreed to pass this recommendation on to the group.

3.2 Learning & Teaching Task Group

Professor Frank Coton, Senior Vice-Principal & Deputy Vice-Chancellor, informed Senate that a Learning & Teaching Task Group had been established following the publication of the University's National Student Survey (NSS) results over the summer. This group would focus on identifying areas that required support, and identifying the types of support that might be required. Professor Coton also informed Senate that an update on the work of the Learning & Teaching Task Group would be included in the Learning & Teaching Strategy presentation that would be provided to Senate at its April 2025 meeting.

4. Research Planning and Strategy Committee: Report of meeting held on 13 June 2023

4.1 Update on preparations for REF2029

Professor Chris Pearce, Vice-Principal for Research & Knowledge Exchange, informed Senate that the University had been selected by the funding bodies to make submissions to five of the eight Unit of Assessment areas in the REF2029 People, Culture and Environment (PCE) Pilot. As part of the PCE pilot exercise, a series of fourteen online workshops had been organised between May and October 2024 to co-develop indicators on what constituted a positive research culture and environment. Several members of University staff had been selected to participate in those workshops, the outputs of which would inform the indicators to be used in the PCE pilot exercise.

Members of Senate enquired about what the University hoped to achieve through its involvement with the PCE pilot exercise. Professor Pearce informed Senate that involvement in the Pilot would allow the University to gain an insight into how the PCE component of REF2029 was likely to be measured and would provide the University with an opportunity to influence the debate and shape outcomes for this component of REF2029. Members of Senate also enquired about the extent to which involvement in the PCE pilot was likely to influence the University's research culture. Professor Pearce informed Senate that the PCE framework largely reflected what the University was already doing and that involvement in the pilot was unlikely to influence the University's existing approach to enhancing its research culture.

5. Convener's Business

5.1 Student numbers

The Principal provided Senate with an update on student numbers for the 2024-25 academic session. Regarding the Higher Education sector's overall position during the 2024-25 recruitment cycle, the Principal informed Senate that 63% of the respondents to the British Universities' International Liaison Association (BUILA) Survey had reported a decrease in international undergraduate applications for the September 2024 intake, compared to a year ago. 88% of the respondents to the survey had also reported a decrease in international postgraduate taught applications for September 2024, compared to a year ago. In July 2024, UK Visas and Immigration had anticipated a 20-30% decrease in the issuance of Confirmation of Acceptance for Studies (CAS) applications. In August 2024, Enroly had

reported that there had been a 28% reduction in deposits from students compared with the previous year, and that CAS issuances had declined 41% year-on-year. Enroly had also forecasted that the Higher Education sector would see a 30% reduction in international student numbers for 2024-25. In addition to this, the Home Office had reported that the number of student visas granted to main applicants in the year ending June 2024 was down 13.2% on the previous year.

Regarding the Russell Group's position, the Principal reported that the mean and median reduction in forecasted enrolments for international PGT students was 7% compared to the 2023-24 academic year, with a range of 27% to minus 40%. In relation to country specific trends, 62% of Russell Group Universities forecasted enrolments to be down by more than 10% in India, 46% of Russell Group universities forecasted enrolments to be down by more than 10% in China, and 85% of Russell Group universities forecasted enrolments to be down by more than 10% in Nigeria. In additional to this, the Principal informed Senate that the mean percentage change in CAS issuances for Russell Group universities compared with the same point in 2023-24 was minus 13%, the median was minus 11%, and the range was 19% to minus 48%. However, despite these figures, Glasgow had recorded an increase in CAS issuances and an increase in international student enrolments, compared with the 2023-24 academic session.

In relation to the broader geopolitical landscape, the Principal informed Senate that some governments, in countries such as Albania and Canada, had set caps on international student enrolments, and other countries such as Australia had significantly increased student visa application fees in order to reduce the number of international student applications. However, the UK Labour Government had adopted a more positive tone by confirming that the Graduate Route would not be changed and by issuing a public statement welcoming international students to the UK.

The Principal provided Senate with a summary of the University's latest international student recruitment forecast, which indicated that Glasgow was currently between its Scenario 1 and Scenario 2 Budgets. As a result, the University was in a strong position relative to its peers, which would allow it to make investments at a time when other universities were cutting costs.

Members of Senate enquired about the reasons why the University had performed better than other institutions in relation to student recruitment. The Principal informed Senate that anecdotal feedback gathered from students suggested that the main attractions for students who had registered at Glasgow in 2024-25 were: the University's reputation as one of the top 100 universities in the world; the dynamic approach that the University had taken to providing student offers; the University's quick response to applicants; the University's recruitment presence in India, China and the United States; and the reinstatement of the accommodation guarantee for international students.

5.2 Keystone Building

Professor Frank Coton, Senior Vice-Principal & Deputy Vice-Chancellor, provided Senate with an update on the University's Keystone Building. Professor Coton informed Senate that the University Investment Plan had been subject to ongoing review and evolution since first being approved by Court in November 2021. At the centre of the Plan was the Keystone Building, which remained as the single largest investment within the Plan. The functionality of the Keystone Building was driven by the requirement to reprovision excellent learning, teaching and research space in order to exit buildings which were no longer viable or fit for purpose and to facilitate the University's future growth. Professor Coton informed Senate that the University Court had granted approval for the Keystone Building on 25 September 2024 and that the University was in the final stages of negotiating with the contractor and the final stages of planning approval.

Regarding the scale of the Keystone Building, Professor Coton informed Senate that the building contained: 3620 square metres of general teaching space; 2525 square metres of computing laboratories; 4393 square metres of wet and dry teaching laboratories; 6243 square metres of Engineering research facilities; and 2070 square metres of space for support and collaborations functions. Professor Coton also informed Senate that the building would contain 1866 seats for learning and teaching, 915 seats for computing laboratories, 480 seats for moderately serviced teaching labs, and 480 seats for lightly serviced teaching labs.

Professor Coton noted the following key benefits of the Keystone Building:

- It would reduce backlog maintenance debt by up to £195m (£233m including inflation).

- It would enable student growth by allowing 519 additional teaching seats and 93 additional computing seats.

- It would allow the University to build research power through the provision of modern laboratories and expanded research space.

- It would enable the University to significantly improve the student and staff experience through the delivery of modern, flexible spaces, and allow the University to replace old buildings which were known to have a detrimental impact on research, teaching and overall experience.

- It would increase the quality of, and fit between, teaching spaces and class sizes, enabling further timetabling efficiencies to support future growth.

- It would allow the University to improve its energy efficiency.

- The anticipated financial payback of the building was between 13 years and 17 years, depending on financial circumstances.

Professor Coton informed Senate that the Keystone Building had the following project goals:

- **Cohesive Identity:** Through an outstanding staff and student experience, the Keystone Building would reveal and showcase the attributes of our inspirational, world-changing University community.

- **Inclusive and Inspirational:** The Keystone Building would be a welcoming, yet secure, and enabling environment that would inspire its community to achieve their potential.

- **Long Life Loose Fit:** The Keystone Building would be a world-class teaching and research space that utilised space efficiently. The building would also be readily adaptable to long and short-term priorities and opportunities, continually building on excellence.

- **Sustainability:** The Keystone Building would be a world-leading exemplar of sustainability for the University.

- **Integrator:** The Keystone Building would enable disciplinary excellence that fostered cross-pollination and interaction in support of creativity and societal impact. The Keystone Building would also intentionally build cultural, technological, and spatial attributes that galvanised and united the University community.

Professor Coton informed Senate that the Keystone Building would be located on a plot between the Joseph Black Building, the Graham Kerr Building, the Advanced Research Centre, and the Mathematics & Statistics Building. Professor Coton also provided Senate with a number of architectural visualisations, cross-sections, and proposed floor plans for the

building, which detailed the layout of laboratory spaces, and the configuration of research, learning & teaching and social spaces.

Regarding sustainability, Professor Coton informed Senate that the Keystone Building would be significantly more energy efficient than other University buildings with an energy usage intensity of 228 kWh per square metre per year, compared with 457 kWh per square metre per year for the Advanced Research Centre, and 346 kWh per square metre per year for the James McCune Smith Building.

In relation to the timeline for completion of the Keystone Building, Professor Coton reported that construction was scheduled to start in October 2024 and that the building was scheduled to open in September 2028. This would be followed by the closure of the St Andrews Building in December 2028, the partial refurbishment of the James Watt Building between January and December 2029, the closure of the Rankine Building in March 2030, and the closure of 42 Bute Gardens in September 2030.

Members of Senate enquired about what protections had been put in place for inflation. Professor Coton informed Senate that the University had built in a high degree of inflation protection through the contract negotiations. Members of Senate enquired if student representatives had been involved in the consultation for the Keystone Building. Professor Coton confirmed that members of the Students' Representative Council (SRC) had been on the project board for the Keystone Building since the beginning, and that they had been consulted throughout the process. Members of Senate asked if the Keystone Building would be connected to the mains gas supply. Professor Coton informed Senate that he was unsure about this and agreed to consult with colleagues to secure an answer. However, he noted that flexibility had been built into the design of the building to allow for future adaptations, if required. Members of Senate enquired about the mitigation measures that would be put in place to reduce the amount of disruption caused by noise and vibration for colleagues working in the neighboring School of Mathematics & Statistics building. Professor Coton informed Senate that the project team was consulting with key stakeholders to develop strategies for mitigating against construction noise. The project team would also develop strong lines of communication with the School to ensure that disruption was kept to a minimum throughout the construction process. Members of Senate enquired about the cultural attributes of the Keystone Building and the suitability of the new building for holding cultural activities. Professor Coton informed Senate that it was not possible to construct a building for every type of activity. However, the building would be designed flexibly to maximise the number of activities that it could accommodate. The building would also contain a number of design features to ensure that it was in keeping with the surrounding city and architecture. Members of Senate asked if staff would be able to circulate freely between buildings while construction work was taking place on the Keystone Building. Professor Coton informed Senate that it would be challenging to circulate between buildings while the Keystone Building was being constructed due to the need for supply routes for construction vehicles. Members of Senate enquired if the Keystone Building would be accessible for staff and students with disabilities and if the building would contain prayer spaces and quiet rooms. Professor Coton confirmed that the building would include quiet spaces and prayer rooms for staff and students.

Members of Senate enquired about provision for staff offices in the Keystone Building, the rationale for constructing one large building, rather than two smaller buildings, and future plans to move staff away from 42 Bute Gardens. Professor Coton informed Senate that the only staff who would be moving to the Keystone Building would be James Watt School of Engineering staff and some College of MVLS technical staff. Regarding the reasons for constructing one building instead of two, Professor Coton informed Senate that there were a number of advantages associated with having one large building, including benefits deriving from economies of scale, improved space utilisation, and improved support for research and teaching activities by having support staff in the same building as research and teaching

staff. Professor Coton also informed Senate that discussions were ongoing regarding the future relocation of staff from 42 Bute Gardens and that a final decision had not been made about this. Members of Senate asked if the Keystone Building would contain showers and hairdryers for staff. Professor Coton confirmed that these facilities would be included in the building.

6. Clerk of Senate's Business

6.1 Arrangements for winter graduations

The Clerk of Senate advised members of Senate that the University's winter 2024 graduation ceremonies would take place on the Main Campus between Monday 2 December and Friday 13 December. Further details about the dates and times of individual graduation ceremonies could be found on the University's graduations webpage: https://www.gla.ac.uk/events/graduations/dates/wintertimetable/.

6.2 Honorary Degrees Committee

The Clerk of Senate informed Senate of the nominations that were being submitted to Senate for the award of an Honorary Degree at the graduation ceremonies in 2025. The Clerk of Senate also informed Senate that one further honorary degree was approved under summer powers due to the timeframes involved.

6.3 Format of meetings of Senate 2024-25

Regarding the format of Senate meetings for the 2024-25 academic session, the Clerk of Senate informed Senate that the current plan was to hold the October and June meetings in person and the December, February and April meetings online. The Clerk of Senate noted that the decision to hold more online meetings than in-person meetings was mainly driven by the difference in attendance between online and in-person meetings and concerns about Senate not being quorate when key decisions were being made.

Members of Senate enquired about the possibility of holding hybrid meetings to allow more flexible participation to take place. The Clerk of Senate noted that hybrid meetings only allowed for limited engagement for members attending remotely due to the logistical challenges of asking questions remotely and issues with sound quality. Other members of Senate also noted that they had had poor experiences with hybrid meetings in large rooms in the past. However, the Clerk of Senate advised Senate that the balance between online and in-person meetings would be reviewed again for the 2025-26 academic session.

7. University Court: Communications from the meeting held on 18 June 2024

Senate received and noted a report from the University Court meeting held on 18 June 2024. Items included:

- Budgets 2024/25 and financial forecasts

- KPIs

- Report from the Principal

- Report from the University Secretary

- Student matters, including: Rector's Report; SEC Report; SRC President update

- Reports of Court Committees

- Senate matters

- Court membership

The Principal informed Senate that, since the last meeting of Court, Professor Andy Schofield had been appointed as his successor as Principal and Vice-Chancellor of the University, and that Professor Schofield would take up the role on 1 October 2025.