



## MINUTES

### *of a meeting of the College Council held at 1:10pm on Tuesday 31 October 2023*

There were present the Master, Dr Beauregard, Ms MacDonald, Mr Matheson, Mr Nicholson, Dr O'Donnell, Dr O'Sullivan, Ms Phillips, Dr Reinbold, Dr Sewell, Dr V. Young, the JCR President, Ms Elina Smith, the JCR Treasurer, Mr Ben Harper, and the MCR President, Mr Joel Kandiah. Dr Woodford was in attendance as secretary. The Snowball co-president, Mr Tom Concannon, attended for item cc2023.232.

### UNRESERVED BUSINESS

- cc2023.228 Statement of Conflicts of Interest*  
There were no conflicts of interest arising from the Unreserved Agenda concerning any of those persons present.
- cc2023.229 Apologies for Absence*  
Apologies were received from Dr Bardhan.
- cc2023.230 Minutes of the Unreserved Council Meeting held on 10 October 2023*  
The minutes were received and signed.
- cc2023.231 Matters Arising*  
There were no matters arising.
- cc2023.232 Snowball*  
The Snowball co-president, Tom Concannon, updated Council on the arrangements for the ball (**CP2023/102**). The Vice Master has reviewed and agreed the terms and conditions for the main band and, as Chair of the Paintings Committee, asked about the measures in place to mitigate risk in respect to the painting Lincoln Sea, in the Harrison Room. Council was satisfied that appropriate measures were in place and that they would be reviewed by the Operations Manager. Dr Beauregard, as Admissions Tutor, noted that in-person interviews would take place on the day of the ball until around 5.30pm. The Snowball Co-President undertook to liaise with the Deans and the Operations Manager about operational matters.
- The Senior Tutor emphasised that the Snowball committee must consist only of members of the College to enable accountability to the College. [Post-meeting note: An arrangement has been put in place exceptionally to allow a choir member from Newnham to report to another committee member in order to ensure continuity of planning.] Mr Concannon noted the difficulties in

recruiting to the Snowball committee in view of the time commitment involved. It was agreed that the Snowball presidents would report back to Council in the New Year to review the future viability of the ball.

The Master thanked the Co-President and all members of the committee for their work to make the event a success.

cc2023.233

*Accounts for the Year Ending 30 June 2023*

The Bursar presented the College Statutory financial accounts for 2022-23 (CP2023/103). She reminded the Senior members of Council that as Trustees they hold responsibility for the signing of the annual accounts. The Bursar reported that there were no audit issues. The key measure to review within the Statement of Consolidated Income was the unrestricted operating deficit, represented on the line '(Deficit)/surplus before other gains and losses'. Positive factors in the year included growth in the conference business and an increase in alumni donations. As a result, the unrestricted operating deficit remains a deficit of £0.7m compared with £1.5m in the previous year. A structural deficit remains thanks to factors such as the frozen regulated undergraduate fee income – which has eroded academic income by around £0.5m over the last six years. Increased costs of £0.7m include a 10% increase in the Real Living Wage as well as high energy costs. There is also currently very limited growth in the investment portfolio withdrawal income because of weak financial markets, and this will persist for some years.

The Bursar explained that capital investment in the estate remained essential, and that whilst adding depreciation back to the unrestricted operating deficit gave a simplistic 'operating cash surplus' of £2.4m for the year, this (and more) had been spent in the £3.5m cash spent on capital additions, mainly on the hostels project. The Bursar noted the College's increasingly low level of free reserves or 'rainy day savings' and noted that to increase them would require an increased endowment. She undertook to report to Council on a separate occasion on the free reserve policy. She noted that as a result of all the above the College was not at present able to increase its capital expenditure to the level that would be necessary to maintain the estate without philanthropic support.

Council recommended the accounts for presentation to Governing Body and agreed to approve the accounts and the signing of the Management Representation Letter at the meeting on 28 November 2023. The Council extended congratulations to the Bursar, the College Finance Manager Mrs Clayson, and the Bursary, for the work that has gone into the accounts.

cc2023.234

*JCR and MCR Accounts*

The JCR and the MCR accounts for the academical year 2022-23 were received and approved (CP2023/104). The JCR has spent down its reserves. The Senior Tutor thanked the JCR for their constructive approach.

cc2023.235

*JCR, MCR and Sport and Societies Allocations 2023-24*

The allocations for 2023-24 were received and approved (CP2023/105).

cc2023.236

*Snowball Accounts*

The Snowball accounts for 2022-23 were received and approved (CP2023/106).

- cc2023.237 *V S Naipaul Lecture*  
The Master reported that the first Naipaul lecturer will be Pankaj Mishra. Council has approved the date of Tuesday 12 March 2024 for this event (CP2023/107).
- cc2023.238 *Alumni & Development Committee*  
The minutes of the meeting of the Alumni & Development Committee held on 13 October 2023 were received and noted (CP2023/108).
- cc2023.239 \* *Accommodation Committee*  
The minutes of the unreserved meeting of the Accommodation Committee held on 18 October 2023 were received and noted (CP2023/109).
- cc2023.240 *Investment Committee*  
The minutes of the meeting of the Investment Committee held on 19 October 2023 were received and noted (CP2023/110a). The Investment Committee Annual Report for 2022-23 (CP2023/110b) and the Terms of Reference (CP2023/110c) were received and noted.
- cc2023.241 *Operations Committee*  
The minutes of the meeting of the Operations Committee held on 20 October 2023 were received and noted (CP2023/111).
- cc2023.242 *Equality, Diversity & Inclusion Committee*  
The minutes of the Equality, Diversity & Inclusion Committee held on 24 October 2023 were received and noted (CP2023/112). Council noted the success of the scheme for workplace internships for students with learning disabilities from Cambridge Regional College.
- cc2023.243 *Any Other Unreserved Business*  
There was no other unreserved business.