



## MINUTES

*of a meeting of the Governing Body  
at 8.30 pm on Tuesday 28 February 2023*

There were present the Master, Dr Armitage, Dr Bardhan, Dr Beauregard, Dr Bitney, Dr Briggs, Dr Cameron, Professor Chu, Dr Eves, Professor Felli, Dr Filimonova, Dr Gardner, Dr Hartwell, Dr Haustein, Dr Impett, Dr Keeler, Dr Kim, Professor Larcom, Dr Lippert, Ms MacDonald, Mr Matheson, Dr Milbank Robinson, Professor Moultrie, Mr Nicholson, Professor Nikiforakis, Dr O'Donnell, Dr O'Sullivan, Ms Phillips, Dr Reinbold, Dr Sewell, Dr D Smith, Ms Soderman, Professor Stewart, Professor Summers, Professor Tasker, Dr Vargas Weil, Dr Venkateshvaran, Professor Webb, Dr Wilcox, Dr Woodford, Dr V Young, the JCR President, Ms Elina Smith, the JCR Treasurer, Mr Ben Harper and the MCR President, Mr Joel Kandiah. The MCR Treasurer, Ms Signe Reitz, was in attendance. There were absent on leave Professor Baert, Professor Butterfield, Dr Button, Professor Cant, Professor Ellis, Dr Halina, Dr Howard, Dr McDougall, Professor Sage and Dr Viejo Rose. Dr Al Azmeh was absent on short-term leave.

### UNRESERVED BUSINESS

- gb2023.1*      *Starred Items*  
It was confirmed that starred items should not be discussed.
- gb2023.2*      *Statement of Conflicts of Interest*  
The University Librarian, Ms Gardner, declared a conflict of interest arising from item gb2023.9 as a syndic of the University Press & Assessment.
- gb2023.3*      *Apologies for Absence*  
The new JCR and MCR officers were welcomed to the meeting. Apologies were received from Dr Balakrishnan, Professor Connell, Dr Dicks, Mrs Fraser Butlin, Mr Helm, Mr Kitov, Professor Meer, Dr Nowak, Dr da Silva, Dr T Smith, Dr Thompson and Professor Velu.
- gb2023.4*      *Minutes of the Unreserved Governing Body Meeting held on 15 November 2022*  
The minutes were received and signed.
- gb2023.5*      *Matters Arising*
- i. *Statutes Reform (gb2022.54)*  
Governing Body noted that the University Council has approved the proposed changes to the revised College Statutes and that they were submitted to the Privy Council on 31 January 2023.

ii. *Portrait of the Master* (gb2022.61)

The Vice Master reported that the portrait artist, Rebecca Smith, has been commissioned to complete the portrait of the Master.

gb2023.6

*Annual Review of the Risk Register*

The Bursar presented the risk register, which had undergone a process of annual review by the College Council (**GB2023/001**). The two red risks remain unchanged: the risk of increasing budget deficits and of difficulty recruiting non-academic staff. The catering department remains one third understaffed and related wage inflation is having a detrimental impact on income growth. Amber risks include pension deficits; loss of income from the freeze on the undergraduate fee; the pressures of the sustainability agenda. The Bursar highlighted in particular the cybersecurity risks and the increasing likelihood that insurance against a cybersecurity incident will require future training of all users.

gb2023.7

*Six Month Accounts*

The Bursar introduced the six-month accounts (GB2023/002). The operating expenditure is in line with the original budget with around a £2m underlying deficit forecast. While the income from conferences is around £150,000 higher than the original budget, the increase is offset by higher staff costs and a shortfall in rent because of the overrunning of the refurbishment of the three graduate hostels. Additionally, the re-forecast shows a £1m overspend on capital expenditure, mainly due to the hostels, and the investment portfolio has lost 12.7% in value if measured over the period of twelve months to December. On a more positive note, the philanthropic gift of a property was expected to offset the overspend and bring the year to a broadly cash-neutral position.

The Bursar warned of increasing hospitality costs and a £380,000 increase on fuel costs in the coming academic year and noted that an expansion of the College's costs is not possible and any increased costs would need to be met by savings in other areas. Income opportunities and cost savings were a current focus, remembering that protecting the College's core educational needs was key. She noted that philanthropic gifts play an important role in supporting the College's finances and that this might be more clearly considered as part of the 23/24 budget round.

gb2023.8

*Donation of 73 Compton Street*

The Governing Body warmly welcomed the donation of 73 Compton Street by Dr Christopher Dobson (SE 1957), Honorary Fellow. The Bursar gave notice that the College intends to sell the property (**GB2023/003**). The Bursar confirmed that that a RICS surveyor had provided a disposition report in connection with the proposed disposal of the property in accordance with Charities Act requirements, as detailed in the paper submitted to the meeting. It was agreed that the proposed sale of 73 Compton Street could take place with the Bursar being given discretion



to sell at such value as could reasonably be obtained, noting this was anticipated to be in line with the valuation provided.

gb2023.9

*Admissions Assessments and Interviews*

The Senior Tutor thanked colleagues who had contributed to the consultation on Admissions matters through the constituency system which had informed the discussion at College Council on 14 February 2023 (cc2023/42). Council had weighed up the feedback and considered also the security implications of online interviews and at-interview assessments and agreed a preference for in-person interviews. However, a final decision was to be taken next term and would take into account the picture across the University, since it was agreed that it is in the candidates' interest for the College to act in line with the consensus. The Senior Tutor explained that there would only be one more year of the pre-interview assessments in the current form carried out by Cambridge Assessment and that decisions by the University need to be taken quickly if tests are to be commissioned for entry in 2025.

gb2023.10

*Development Matters*

The Development Director reported that the 140<sup>th</sup> anniversary appeal by the College had resulted in £2.5m in donations, which has funded the refurbishment of the Old Library and contributed to the costs of the Graduate Hostels. The 24-hour online philanthropic giving day was deemed a qualified success; next year, the College would be running a telephone campaign. Since January, forty people have joined the new scheme, Friends of Selwyn Gardens. Mr Nicholson emphasised how welcome Fellows are at alumni events and encouraged the fellowship to join alumni at reunions. The Master and the Development Director would resume international travel in the vacation and travel to San Francisco.

gb2023.11

*Equality & Diversity Committee*

The minutes of a meeting of the Equality & Diversity Committee held on 31 January 2023 were noted (**GB2023/004**).

gb2023.12

*Timetable of Meetings 2023-24*

The Governing Body noted the timetable of meetings for 2023-24 approved by College Council (**GB2023/005**).

gb2023.13

*Any Other Unreserved Business*

There was no other unreserved business.

