



## MINUTES

*of a meeting of Governing Body  
at 8.30 pm on Tuesday 14 November 2023*

There were present the Master, Dr Al Azmeh, Dr Armitage, Professor Baert, Dr Balakrishnan, Dr Bardhan, Dr Beauregard, Dr Briggs, Professor Butterfield, Dr Button, Professor Cant, Professor Dicks, Professor Ellis, Dr Eves, Dr Filimonova, Mrs Fraser Butlin, Dr Gardner, Dr Halina, Dr Hartwell, Dr Haustein, Mr Helm, Dr Hopkins, Dr Howard, Dr Impett, Professor Keeler, Dr Kim, Ms MacDonald, Dr McDougall, Mr Matheson, Dr Milbank Robinson, Professor Moultrie, Mr Nicholson, Professor Nikiforakis, Dr Nowak, Dr O'Donnell, Professor O'Sullivan, Ms Phillips, Dr Reinbold, Professor Sage, Dr Sewell, Dr D. Smith, Dr T. Smith, Dr Soderman, Professor Summers, Professor Tasker, Dr Vargas Weil, Dr Venkateshvaran, Dr Viejo Rose, Professor Webb, Dr Wilcox, Dr Woodford, Dr V. Young, Dr Zhang, the JCR President, Ms Smith, the JCR Treasurer, Mr Harper and the MCR President, Mr Kandiah. There were absent on leave Dr Bitney, Dr Cameron and Professor Velu. Professor Chu was on short-term leave.

### UNRESERVED BUSINESS

- gb2023.39 Starred Items*  
The Master confirmed that starred items would not be discussed.
- gb2023.40 Statement of Conflicts of Interest*  
It was confirmed that there were no conflicts of interest arising from the Unreserved Agenda concerning any of those persons present.
- gb2023.41 Apologies for Absence*  
Apologies were received from Professor Connell, Professor Felli, Mr Kitov, Professor Larcom, Dr Lee, Professor Meer, Dr da Silva, Professor Stewart and Dr Thompson.
- gb2023.42 Minutes of the Unreserved Governing Body Meeting held on 20 June 2023*  
The minutes were received and signed.
- gb2023.43 Matters arising*  
There were no matters arising.
- gb2023.44 Accounts for the Year Ending 30 June 2023*  
The Bursar presented the College Annual Accounts (**GB2023/17**). The unrestricted operating deficit stands at -£0.7m, an improvement on the deficit of -£1.5m in 2021-22. Unrestricted income had increased by £1.4m over the previous year, from

£10m to £11.4m, thanks in part to alumni donations and a resurgence in conference income. The latter doubled during 2022-23 to £1.2m compared with £600,000 in the previous year. By contrast, there was little or no growth in the investment portfolio. The Bursar noted that the operating cash surplus (£2.4m) needs to be offset against the capital costs of maintaining the College buildings. In the past year, the spending on the refurbishment of the three hostels was higher than the level of cash surplus. She emphasised that it must be a key priority to generate the cash needed to meet the longer-term needs of the estate and that any consideration of cash generation must account for such capital spending. In answer to a question on how to address the College's structural deficit, the Bursar noted the importance of continuing to grow the conference income and also drew attention to the impact of the government's decision to freeze undergraduate tuition fees, which contributes substantially to the shortfall. Thanks were expressed to the Bursar and to the Finance Manager for the clarity of the accounts and the clean bill of health offered by the auditors.

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*JCR and MCR Accounts and Allocations*

*i. JCR Accounts 2022-23*

The JCR accounts for the academical year 2022-23 were received and noted (**GB2023/18a**).

*ii. MCR Accounts 2022-23*

The MCR accounts for the academical year 2022-23 were received and noted (**GB2023/18b**).

*iii.* The accounts of the Snowball 2022-23 and other College Societies (**GB2023/18c**) were received and noted. Governing Body delegated to the Bursar the approval of the accounts of further College societies for 2022-23 and noted that the submission of accounts is a requirement for receipt of the allocation for 2023-24.

*iv. Allocations to the JCR, MCR, and Sports and Societies 2023-24*

The distribution of funds to the JCR, MCR and their sports and societies was noted (**GB2023/18d**).

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*Investment Committee*

The Investment Committee's Annual Report 2023 was received and noted (**GB2023/19**). Over the 12 months to June 2023, the College's main portfolio total return was 1.6%. Slow growth will affect in the future the amount the College can draw down from the investments. The Bursar drew attention to the tender process for the investment manager concluded in October 2023. This has resulted in a change to the investment advice received by the College and a new discretionary arrangement with Cazenove, which has expertise in the charitable sector.

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*Senior Tutor's Report*

The Senior Tutor noted that the final set of results from Tripos 2023 had been received on 14 November 2023. The remaining scholarships and prizes will now be approved and the Scholars' dinner will take place on 7 February 2024. Most of the students who celebrated the end of their studies by passing through the Senate House in July without receiving their degrees had now been awarded their degrees *in absentia*. The Senior Tutor thanked students and academic colleagues for the hard work which has gone into producing an excellent set of academic results in 2023 with 127 Firsts and Distinctions.

The University's consultation on the academic review of workload and other matters is forthcoming and the Senior Tutor expressed the hope that a discussion at Governing Body would allow for an exchange of views to include different Faculty perspectives.

Application numbers for the upcoming 2023-24 admissions round have set a record high of 859 applicants, an increase on 12% on the 769 first-preference applicants of 2022-23. Interviews in Selwyn will be held in person for home applicants for the first time since 2019. The Senior Tutor emphasised that the College's academic success also depended on strong use of the January pool by Directors of Studies. The Senior Tutor thanked the Tutorial and Admissions Teams for their support.

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*Prevent*

The Senior Tutor report that the prevent return from last year was accepted without any follow-up actions, and invited anyone who had received prevent training to report it to the Tutorial Office Manager so that it can be included in the College's report. The Senior Tutor noted that the College Council would be receiving the full prevent documentation at its next meeting.

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*Development Matters*

The Development Director brought copies of the College Calendar. He thanked and congratulated Mr Fox and its team of editors for an excellent and highly valued publication, which alongside the Annual Report and the College Magazine is received by alumni in hard copy through the post. The Development Director thanked all those who had contributed to the publications.

Attendance at Development and Alumni events had returned to pre-pandemic levels and Mr Nicholson encouraged fellows to attend reunion events, by contacting the alumni office. Such events are free of charge for fellows.

The Sir David Harrison Fund for teaching in STEM subjects has been launched and forms the focus of the telephone campaign in December. An event will also be held as part of the campaign in the Draper's Hall in London on 31 January 2024.

The Development Director noted that legacies form the College's principal source of unrestricted income through donations, since most donations form part of the College's restricted funds.

- gb2023.50*      *Friends of Selwyn College Boat Club*  
The report and accounts of the Friends of Selwyn College Boat Club for the year ending 30 June 2023 were received and noted (**GB2023/21**).
- gb2023.51*      *College Holiday Dates*  
The College holiday dates for 2024 were noted (**GB2023/22**).
- gb2023.52*      *Any Other Unreserved Business*  
The Master thanked warmly the JCR President and Treasurer, Ms Elina Smith and Mr Ben Harper, and the MCR President, Mr Joel Kandiah, on their final Governing Body meeting.