



MINUTES

*of a meeting of the Governing Body
in the Quarry Whitehouse Auditorium
at 8.30 pm on Tuesday 16 November 2021*

There were present the Master, Dr Armitage, Dr Bardhan, Professor Baert, Dr Beauregard, Dr Bitney, Dr Briggs, Professor Bulag, Professor Butterfield, Dr Button, Professor Cant, Professor Chu, Professor Connell, Professor Dennis, Dr Dicks, Professor Ellis, Professor Felli, Dr Filimonova, Mrs Fraser Butlin, Dr Gardner, Dr Haustein, Dr Howard, Dr Kim, Professor Larcom, Dr Lippert, Ms MacDonald, Dr McDougall, Mr Matheson, Dr Moultrie, Dr Nowak, Dr O'Donnell, Dr O'Sullivan, Dr Phillips-Robins, Mr Pierce, Dr Reinbold, Professor Sage, Canon Shilson-Thomas, Dr D. Smith, Dr T. Smith, Professor Stewart, Professor Tasker, Dr Velu, Dr Venkateshvaran, Dr Viejo-Rose, Mr Waghorn, Dr Wilcox, Dr Woodford, and Dr V. Young. There were present by video conference Professor Dennis and Dr Meer. The JCR President, Ms Roberts, the JCR Treasurer, Mr Campos, and the MCR President, Ms Lima, were present for the unreserved business, for which the MCR Treasurer, Mr Dogar, was also in attendance.

UNRESERVED BUSINESS

- gb2021.45* *Starred Items*
Governing Body confirmed that starred items would not be discussed.
- gb2021.46* *Statement of Conflicts of Interest*
There were no conflicts of interest arising from the Unreserved Agenda concerning any of those persons present.
- gb2021.47* *Apologies for Absence*
Apologies for absence were received from Dr Button, Dr Eves, Dr Halina, Dr Hartwell, Dr Keeler, Mr Nicholson, Professor Nikiforakis, Dr Sewell, Dr da Silva, Dr Thompson and Professor Webb. Dr Lee was on sabbatical leave.
- gb2021.48* *Minutes of the Unreserved Governing Body Meeting held on 22 June 2021*
The minutes were approved and signed.
- gb2021.49* *Matters arising*
There were no matters arising.

- gb2021.50 Covid Update*
The Bursar reported that so far in Michaelmas term 2021 there have been only two positive cases of Covid-19 confirmed in the College community, one in a member of staff and the other in a student. The asymptomatic programme continues to show no asymptomatic cases. Vaccination levels are high across the student community and transmission remains low.
- gb2021.51 Accounts for the Year Ending 30 June 2021*
The Bursar presented the College Annual Accounts (**GB2021/20a-d**). In 2020-21, the College's unrestricted operating income had suffered a reduction of £2.1 million compared to the last pre-Covid year, 2018-19, while expenditure remained similar. The impact of Covid on the College's finances in 2020-21 (£2.4 million before furlough grants) was more than double that of 2019-20 (£1.1 million before furlough grants) and with the difference accounted for largely by the absence of any meaningful income from conferences in 2020-21. The operating deficit for 2020-21 stands at £1.54m; however, the College came through the year with a £440k cash surplus, which was a good outcome in a difficult year and approximately £1m better than the original budget. Additionally, the College's net assets had also increased by 8%. Governing Body approved the signing of the Annual Report; thanks were extended to the Bursar for his stewardship of the College's finances and to the Finance Manager for her work on the accounts.
- gb2021.52 Reserves Policy*
The Bursar reported on the Reserves Policy (**GB2021/21**) approved by College Council on 12 October 2021 (cc2021.218). The College auditors and the Charity Commission recommend that an organisation should have available sufficient reserves to cover expenditure in the event of a significant and extended financial shock. The reserves policy aims for coverage of 80% of expenditure for three years, however the College's free reserves stand at £2.4 million; the figure to run the College at 80% expenditure over three years would be £18 million. In the light of the College's significant assets, many of which could generate cash quickly, e.g. raising a loan secured on property assets, having lower free reserves than recommended is not an immediate concern, nevertheless the Bursar noted that future budgets would aim to increase the extent of the College's free reserves.
- gb2021.53 Old Library and Hostels Refurbishment – Bank Loan Documentation*
The Bursar reported on the terms and conditions of the commercial loan. Legal guidance had been received from Hewitsons. Governing Body authorised the loan and agreed the terms and conditions and specifically approved the resolutions outlined in Schedule 2 of Appendix C (**GB2021/22**).



gb2021.54 JCR and MCR Accounts and Allocations

i. MCR Accounts 2020-21

Governing Body approved the MCR accounts for the academical year 2020-21 (**GB2021/23**).

ii. JCR Accounts 2020-21

Governing Body approved the JCR accounts for the academical year 2020-21 (**GB2021/24**).

iii. Allocations to the JCR, MCR, and Sports and Societies 2021-22

The distribution of funds to the JCR, MCR and their sports and societies (**GB2021/25a**) was noted, and the accounts of the Selwyn College Medical and Veterinary Society and the Mighty Players (**GB2021/25b-c**) were received and noted.

gb2021.55 Investment Committee

Governing Body received and approved the Annual Report of the Investment Committee 2021 (**GB2021/26a**). Investment income had risen by £9.3m in 2020-21, of which £7.9m was withdrawn and spent, including to purchase 1 Selwyn Gardens. Governing Body reiterated the College's commitment to responsible investment, which had been affirmed in March 2021 (**GB2021/26b**, see gb2021.8) and has now been progressed further. The Bursar reported that the College was now divested from all meaningful investment in fossil fuel companies. This includes no direct investments in the shares of fossil fuel companies and no meaningful indirect investment in fossil fuel companies. The College will increase the proportion of its investment portfolio each year in companies and funds which support the transition to a low carbon economy. This new policy represents the culmination of the longer-term work of the Investment Committee on responsible investment. It was noted that Selwyn is leading the way in its divestment from fossil fuels.

gb2021.56 Development Matters

The Master reported on major benefactions received recently by the Development Office. The Development Office has recently appointed a Legacies and Bequests officer. A phone campaign will take place in the Christmas vacation to raise funds for the Old Library refurbishment and for student support. Thanks were extended to the editors of the recently-published edition of the College calendar and all members of Governing Body who had contributed to it.

gb2021.57 Statutes Reform

The Master reported that a draft of the statutes would be presented to Governing Body in Lent Term. A draft has been received from the College's solicitors and considered by the Statutes Committee. The direction of travel agreed previously by Governing Body is reflected in the solicitors' suggested amendments, and Council had agreed that the form of words in the college mission should refer consistently to the



College as a place of 'education, religion, learning and research', with education stated first. The alterations will result in the College Council becoming the body of trustees for the College. The MCR and JCR officials will not be trustees, as a result of the legal risk and high turnover of officials, however Council will continue to operate as it does today with the participation of Junior members in its decision-making process.

gb2021.58

Prevent

The Master introduced **GB2021/27a-c**. Governing Body noted all the documents that had been approved by the Prevent Committee and confirmed that during 2020-21 the College had had due regard to the Prevent duty. Governing Body noted that the Freedom of Speech policy had been updated in line with the University's changes to its own policy on freedom of speech.

gb2021.59

Admissions Matters

Dr Beauregard gave an update on Admissions. 80% of home students in the current first-year are from maintained schools and the Office for Student targets on widening participation had been met, excepting a near miss of 1% (approximately one student, since the intake is 122) for a target on indices of multiple deprivation. The numbers of freshers previously educated in EU countries has fallen to only 5 in total. Looking ahead to the coming admissions round, 79% of home applicants are from maintained schools. Dr Beauregard emphasised the importance of admissions assessments in fair assessment of candidates and urged all interviewers to read all documentation in advance and familiarise themselves with the way the interviews would be conducted, so that the interviews, which will again take place online, run smoothly. Dr Beauregard thanked the Development Office for its support of the College's outreach initiatives through the raising of donations to support two full-time School Liaison Officers. These two new appointments will work together, with one based in Cambridge and the other in West Yorkshire. Dr Beauregard and Dr Tom Smith thanked Mrs Pym and the team in the Admissions and Tutorial offices, and Grace Glevey for her work until recently as School Liaison Officer.

gb2021.60

Strategic Review of Mental Health Provision

The Master reported on the progress of the University Strategic Review of Mental Health Provision (**GB2021/28**). Governing Body agreed to delegate to College Council any actions the College should take in response to the final report. The Master reported on the reconfiguration of the post of College nurse which will take place as a replacement is sought for Carolyn Taylor, to include provision for a wellbeing advisor, in line with the recommendations of the Strategic Review. Thanks were extended to the Dawson Fund for its contribution to the support of student wellbeing.



- gb2021.61 Friends of Selwyn College Boat Club*
The report and accounts of the Friends of Selwyn College Boat Club 2021 were received and noted (**GB2021/29**).
- gb2021.62 College Holiday Dates*
The College holiday dates for 2022 were received and noted (**GB2021/30**).
- gb2021.63 FPR dates 2021-26*
The dates of the fixed period of residence for 2021-2026 were received and noted (**GB2021/31**).
- gb2021.64 Any Other Unreserved Business*
There was no other unreserved business.

