



The
University
Of
Sheffield.

Minutes Meeting of Council

Date: 23 June 2020

Present: Mr Pedder, Pro-Chancellor (in the Chair);
Mrs Hope and Mr Mayson, Pro-Chancellors;
Professor Lamberts, President & Vice-Chancellor;
Mr Sutcliffe, Treasurer;
Mr Belton, Professor Brazier, Ms Brownlie, Dr Forrest, Ms Hague, Dr Layden,
Professor Maltby, Professor Morgan, Dr Nicholls (items 1-8 and 15-23),
Professor Petley, Mr Sly, Professor Valentine, Mr Verity, Mr Wray

Secretary: Dr Tony Strike

In attendance: Mr Carling; Ms Eyre; Mr Weir; Mrs Jones; Mr Swinn;

Apologies:

Welcome

Members were welcomed to the meeting which comprised a second informal discussion to keep Council updated on the University's response to Covid-19 and related matters and included two formal out of cycle capital approvals.

Council was mindful that, as Trustees, Members are bound by a number of fiduciary duties, including the duty to undertake, and to document, a rigorous assessment of whether the University is a 'going concern'. The process carried out should be proportionate to the size and level of financial risk and to the complexity of the University and its operations. Council had agreed to hold two informal discussions between its formal meetings in April and July 2020 due to the extraordinary circumstances of the Covid-19 pandemic. Substantive items would be included on the agenda for the July meeting ahead of receiving the audited financial accounts at the November meeting.

1. University Updates: Covid-19, Student Recruitment, and Financial Planning & Actions.

Council received and discussed a series of verbal updates from the President & Vice-Chancellor, Vice-President for Education and Chief Financial Officer, which were provided to appraise Council of the current University position as a result of the Covid-19 pandemic, the sector and national policy position, and the institutional implications and actions proposed in response. It was noted that Council would receive substantive actions and, where appropriate, make decisions in a number of related areas at its formal business meeting on 13 July.

2. Capital Approvals

2.1 Council considered and approved two out of cycle urgent capital approvals following previous discussion and recommendations from UEB and Council Finance Committee. Background information had been circulated by email in advance of the meeting:

- (a) Translational Energy Research Centre: Council agreed to grant additional projects funds of £414k gross, comprising the awarding of the contract to proceed with Category B works, including the release of £330k from the Beighton flood unencumbered insurance settlement (PACT facilities) towards those works, and the release of a further £84k unencumbered insurance settlement towards the non-recoverable ineligible project costs.
- (b) Student Lifecycle Project: Following consideration of an updated business case and costings by UEB and Finance Committee, Council confirmed the approval, given in principle on 27 April 2020, to the extension of the SLP to 2021, and to the release of an additional budget of £13.21m.

Clarification was provided about the detailed work that had been undertaken to understand and accurately estimate the necessary budget to enable project completion; the University's confidence in its ability to deliver the extended project to time and budget; and plans to strengthen the Council Oversight Group. Alison Hope (AH) reported on the Audit Committee's decision to seek an audit to give independent assurance of the project implementation plan to give confidence to the Executive and Council it could be delivered. Adrian Belton (AB) as chair of the Council Oversight Group (COG) reported on the need for that group to strengthen its membership, including with an external expert member, and for the COG to have oversight of the specification, choice, and regularity of reporting of its external assurance provider. Tony Wray asked whether the profile of the release of funds could initially be minimised subject to decision points or conditions on delivery, for example, agreement to the specification. It was agreed that further work should be undertaken by Jo Jones (JJ) to understand the project cashflows and decision points related to the phasing of funds being released and committed. Finance Committee would receive an update in due course.