

UNIVERSITY OF ABERDEEN
BUSINESS COMMITTEE OF THE GENERAL COUNCIL
MINUTES OF MEETING HELD ON 7 NOVEMBER 2024

Present: Duncan Macniven (Convener), Jenny Mordue (Vice-Convener), Fiona Dormandy, Derek Duthie, Hugh Galbraith, Norman Hutchison, Mark Lindley-Highfield, Jan McRobbie, Dan Montgomery, Graeme Nicol, Okudo Ogutu, Mel Roberts, He-Liang Shi, Christina Schmid, Judith Taylor, John White and Haiyan Zhang.

Apologies: George Boyne, Martina Chukwuma-Ezike, John Campbell, Colin Duncan, Dorsa Naderimehr, Arnab Paul, Stefan Pelev, and Otto Thoresen.

In Attendance: Ross Anderson, Executive Support Officer, Louise Thomson, Deputy Secretary, and Mark White, Chief Financial Officer.

1. Welcome and apologies

The Vice-Convener opened the meeting on behalf of the Convener who joined shortly after the start of the meeting. Colleagues were welcomed, including newly elected members Fiona Dormandy, Derek Duthie, and Norman Hutchison, as well as the new Student President, Christina Schmid.

2. University Finances Update

Mark White, Chief Financial Officer, provided the Committee with an overview of the University's financial position. The presentation provided a recap on the 2023/24 financial position, noting the cut in REF funding, reduced fee income, increased costs, and the development of the University's Financial Recovery Plan.

The Chief Financial Officer explained the work to ensure that the University remained financially sustainable and was striving to have the going concern caveat in the audit opinion removed and that the implementation of the Financial Recovery Plan was stabilising the University's financial position. He noted that the University had a healthy balance sheet, but it could not continue to run with deficits and must return to a break-even position.

The presentation covered the September student intake, noting that the University had recruited an additional 200 Scottish students, and the outlook for 2025/26 in terms of improved financial performance and student recruitment. The Chief Financial Officer highlighted the increased employer's National Insurance contributions following the UK Government's budget which would equate to the University paying an additional payroll cost of £690k in 2024/25 and £2.1m each full year thereafter. £640 per employee.

The Committee discussed the reduction in the University's international student intake, specifically from Western Africa which had had an impact on the Business School's finances: the Scottish Government's cap on Scottish student recruitment;

and opportunities for the University to grow and diversify income streams through increased commercialisation of its academic and professional services. The Chief Financial Officer undertook to provide staff: student ratios; the breakdown of international students by geography; and the breakdown of students by study area.

The Convener thanked Mark White for his presentation and his response to questions from the Committee. Louise Thomson reminded members that the information presented at the meeting was commercially sensitive and should not be shared.

3. Minutes of the last meeting and Matters Arising

The Minutes of the meeting on 19th September were confirmed as an accurate record.

Louise Thomson, Deputy Secretary, provided an update on the University's governance arrangements. The Convener noted that discussions were underway about the appointment of a Vice-Convener.

4. Alumni Relations update (Paper BC24:0711.1)

The Committee received and noted the alumni relations report.

5. Convener's Report (Paper BC24:0711.2)

The Committee received and noted the Convener's Report.

The Convener reported that Morag Beers, the Director of Estates & Facilities, and new Committee member Professor Norman Hutchison would liaise about Marischal East and Reimagining our Campuses.

The Convener thanked Stefan Pelev for reviewing the General Council's and Business Committee's pages on the University website. He reminded members to review their CVs on the website.

The Convener asked for volunteers, ideally two based in Scotland and two internationally, to feed into the design of the Committee's strategy day planned for March 2025, which would help to identify the Committee's future priorities.

6. Review of the Business Committee Remit (Paper BC24:0711.3)

The Committee received and discussed a review of the Committee's remit. The Convener noted additional suggestions which had not yet been incorporated. An updated paper would be put to the next meeting of the Committee in February 2025, before proceeding to the General Council meeting in May 2025 for approval.

7. Format and timing of meetings (Paper BC24:0711.4)

The Committee agreed with the proposal for future meetings to be held in a hybrid format from 16.00 to 18.00 UK time, recognising that no format and timing suited all

members and regretting the inconvenience to members resident in China in particular.

8. Commercialisation of research results

The Vice-Convenor provided an update on the work of the commercialisation working group. The group was ready to run its first programme of speaker events. It had looked at entrepreneurship funding and would support future applications. The group had also offered to help set up links between budding entrepreneurs and experienced alumni. She intended that the working group should meet again in the new year, once evidence had been gathered about what the University would find useful.

The Convenor thanked the Vice-Convenor for her work on the topic, the importance of which had been underlined by the Chief Financial Officer earlier in the meeting. It was suggested that the subject might be highlighted at the next Court stakeholder event.

9. Court Digest September 2024 (Paper BC24:0711.5) and University update

Louise Thomson, Deputy Secretary, provided an update from the University Court's September meeting.

The Deputy Secretary reported that, on the departure of Tracy Slaven, the roles of Chief Operating Officer and University Secretary were being separated. Professor Elizabeth Rattray had been appointed interim Chief Operating Officer and interviews would be held on 8th November for the interim University Secretary role. Recruitment was in hand for the substantive posts.

The Committee noted updates from Senate, the forthcoming Rectorial election, recently published league table performance of the University, and the forthcoming meeting of Court on 19th November.

The Convenor informed the Committee that Louise Thomson would be leaving the University at the end of the year and thanked her particularly for her work on governance, which would act as guidance for future improvements. Discussions about future arrangements for support for the Committee had yet to be concluded.

10. AOCB

A member suggested a programme of speaker events about energy transition, to support student recruitment activities. The Committee liked the idea, which would be an agenda item for a future meeting.

11. Date of next meetings:

The General Council meeting on 7th December would be attended by Principal George Boyne. Future meetings of the Business Committee would be held on 13 February 2025; 24 April 2025; and 19 June 2025.