



University of Exeter

COUNCIL

MINUTES AND ACTIONS – APPROVED BY COUNCIL

25 February 2026

10.40am-17.30pm

Council Chamber, Northcote House

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Council Meeting

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- 25.59 Enabling Plans 2025-26 and Key assumptions underpinning 5 Year Plan
- 25.60 Global Advancement and Philanthropic Fundraising Update
- 25.61 Global Brand and Reputation
- 25.62 Faculty of Health and Life Sciences: Strategic Away Day
- 25.63 Chair's Closing Remarks

Attendees:

MEMBERS PRESENT

Quentin Woodley (Chair)	Pro-Chancellor and Chair of Council
Professor Lisa Roberts	President and Vice-Chancellor
Professor Dan Charman	Senior Vice-President and Provost
Professor Liz Jones	Vice-President and Deputy Vice-Chancellor (Education and Student Experience)
Professor Malcolm Skingle	Pro-Chancellor and Deputy Chair of Council
Sally Cabrini	Pro-Chancellor and Senior Independent Governor
Damaris Anderson-Supple	Independent Member (<i>online</i>)
Lauren Aste	Independent Member
Rebecca Boomer-Clark	Independent Member
Nigel Cain	Independent Member
Adrian Harris	Independent Member
Karime Hassan	Independent Member
Salam Katbi	Independent Member
Gareth Mostyn	Independent Member
Tim Weller	Independent Member
Glenn Woodcock	Independent Member

Dr Sarah Hodge	Senate Representative
Professor Maisha Reza	Senate Representative
Professor Karen Knapp	Senate Representative

Elaine Cordy	Professional Services Representative
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Izzy Brinkley	President Exeter, Falmouth and Exeter Students' Union
Seb Racisz	Guild President, Exeter Students' Guild

SECRETARY

Mike Shore-Nye	Senior Vice-President and Registrar & Secretary
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APOLOGIES

Sarah Matthews-DeMers	Independent Member
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STANDING ATTENDEES

Imelda Rogers	Executive Divisional Director of Human Resources, Assurance and Culture
Dave Stacey	Chief Financial Officer (CFO) and Executive Divisional Director of Finance, Infrastructure and Commercial Services
Dr Jeremy Diaper	Director of Governance Services (<i>minutes</i>)
Alison Chambers	Chief Executive Officer, University of Exeter Guild of Students

IN ATTENDANCE FOR INDIVIDUAL AGENDA ITEMS**Minute Item 60 – Global Advancement and Philanthropic Fundraising Update**

Alicia O'Grady	Executive Divisional Director, External Engagement and Global
Shaun Curtis	Director of Global Advancement

Minute Item 61 – Global Brand and Reputation

Alicia O'Grady	Executive Divisional Director, External Engagement and Global
Ellie Cook	Strategic Marketing Partner

Minute Item 62 – Faculty of Health and Life Science (HLS) Strategic Away Day

Professor Sallie Lamb	Pro-Vice-Chancellor and Executive Dean, Faculty of HLS
Dr Tom Begbie	Director of Faculty Operations (DFO) for the faculty of Health and Life Sciences
Professor Helen Dawes	Professor of Clinical Rehabilitation in the College of Medicine and Health
Hatem Lazem	Physiotherapist and Academic researcher

56. Chair's Introduction, Welcome and Declarations of Interests

56.1 The Chair welcomed Council members to the meeting and invited any declarations of interest. There were no new declarations of interest in relation to items on the agenda.

56.2 The Chair noted that apologies had been received from Sarah Matthews-DeMers and that Damaris Anderson-Supple was attending the meeting online.

57. HE Benchmarking of Financial Statements (CNL/93/25-26 and CNL/93a/25-26 Strictly Confidential)

- 57.1 The review of financial statements in the Academic Year 2024-25 highlighted that there had been clear signs of increasing financial pressure across the sector, with 44 providers reporting a deficit. Whilst the University was placed in the bottom half of the Russell Group in terms of financial performance, it remained in the top quintile of the sector and in a relative position of strength, especially in comparison to institutions outside of the Russell Group.
- 57.2 There had been a widespread reduction in operating margin and surpluses across the sector alongside increases in staff cost, pay awards, living wage and national assurance. These cost increases had been particularly severe for those with exposure to the Teachers' Pension Scheme (TPS).
- 57.3 Severance costs had increased significantly across the sector and in the Russell Group especially, with Russell Group severance costs more than doubling from £69m in 2023-24 to £176m in 2024-25.
- 57.4 The sector continued to demonstrate careful liquidity management and there were no significant signs of distress in the Russell Group, albeit non-Russell Group comparators showed much greater variability.
- 57.5 The scale and historic prestige of older Russell Group institutions had emerged as a key differentiator in terms of financial performance. A number of Russell Group institutions with over £1bn turnover and in large urban centres (including UCL, Imperial, Manchester, King's College London, Bristol and Birmingham) had improved their financial performance and income growth. These institutions had greater access to financial endowment, alongside a well-established global reputation and high ranking in international league tables that had enabled them to maintain strong levels of international recruitment.
- 57.6 There was evidence of a close link between institutions ranked in the top 50 in the QS World University rankings and growth in international student income. However, a number of institutions ranked in the QS top 100 reported a mixed performance in relation to international income, with Leeds and Southampton reporting a significant reduction in international tuition fee income.
- 57.7 There were 3 key determinants of financial success from the data, including: staff cost ratio, research intensity, and scale.
- 57.8 Several non-Russell Group institutions had outperformed on international recruitment. It was noted that Lancaster had particular strength in relation to TNE activity and Bath had performed well as a result of a significant focus on student placements and employability.
- 57.9 The key implications for the University were to optimise current activity in relation to teaching and research efficiency through the Enabling Strategy 2030 programme; enhance income diversification to improve financial resilience; and to strike the optimal balance between reducing costs without impacting revenue.
- 57.10 In relation to the staff cost ratio and current recruitment freeze:
- 57.10.1 That Exeter's staff cost vs income ratio had grown faster than other institutions across the sector. It was recognised that the staff cost ratio had grown as a result of increased staff

growth in the early phase of Strategy 2030 delivery. In the latter phases of delivery the growth had been controlled in key growth areas (eg Computer Science and Law);

- 57.10.2 The University had introduced a hiring freeze for the remainder of the Academic Year 2025-26 in an effort to carefully control staff cost ratio and this was being worked through carefully in close consultation with Faculty leadership teams and HR;
- 57.10.3 There was an enhanced focus on shifting the culture across the organisation to ensure that new programmes of activity explored opportunities to utilise existing resource and to reallocate resource to strategic growth areas rather than seeking to appoint additional resource;
- 57.10.4 A working group was also being established to explore alternative models of employment to enable more flexibility in reallocating staff resource to strategic priority growth areas;
- 57.10.5 The Degree Apprenticeship team had successfully utilised alternative ways of employing academic staff and lessons learned were being incorporated within the design and delivery of wider education diversification activities (including executive education, CPD and online);
- 57.10.6 Whilst there had been a sector-wide downturn in student recruitment onto computer science programmes, the recent growth in academic staff numbers over the last 2 years would enable the University to pivot to different types of delivery including TNE activity and Artificial Intelligence.

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58. Strategic Update on HE Sector Responses to Financial Challenges (CNL/94/25-26 Confidential)

- 58.1 The demand for home Undergraduate degrees remained strong across the sector, with a 1% increase in the number of applicants for full-time Undergraduate places in 2025 underpinned by the demographic growth of the 18-year old cohort.
- 58.2 The Russell Group's share of acceptances rose to c. 29% of all enrolled students in 2025, with half of institutions accepting a record number of undergraduates. This sector-wide shift towards high-tariff universities was causing particular challenges for other parts of the sector.
- 58.3 In relation to Post-Graduate Taught International (PGTi) student recruitment:
- 58.3.1 Overall the UK had seen PGTi student recruitment decrease by 10% in the Academic Year 2024-25, which was driven by significant volatility and large decreases in key markets, including: India, China, Nigeria, Bangladesh, Sri Lanka and Ghana;
- 58.3.2 Whilst Exeter had seen an 8% drop in PGTi student recruitment, other institutions had experienced even more significant decreases in PGTi recruitment, including: Cardiff (-43%), Southampton (-31%), and Leeds (-43%);
- 58.3.3 There was increasing competition in relation to international student recruitment, with a number of QS top 50 institutions offering additional discounts, scholarships and incentives;
- 58.3.4 UK Government Policy decisions were incentivising TNE, with the new International Education Strategy published in January 2026 emphasizing the importance of 'sustainable' international student recruitment.

58.4 In relation to Research:

58.4.1 Whilst there had been a relatively positive spending review settlement in relation to research funding, there had nevertheless been increased uncertainty and challenges caused by UKRI's transformation of approach, with the government placing a greater focus on quality and fewer stronger centres of excellence;

58.4.2 UK Research and Innovation (UKRI) funding had introduced a new funding model that split its budget into three 'buckets' to better allocate resources and prioritize research areas. The buckets included: Curiosity-led research (£14.5 billion); strategic government and societal priorities (£8.3 billion); and supporting innovative companies (£7.4 billion). The remaining budget would be allocated to cross-cutting investment, including national science infrastructure and skills development.

58.5 UUK had undertaken analysis which illustrated that the UK government's decisions had led to a significant reduction in funding for HE providers in England, amounting to an estimated £3.7 billion from 2024-25 to 2029-30. This reduction was attributed to a number of factors, including tuition fee uplifts, cuts, tax increases, the international student fee levy, and the loss of income from recent immigration policies.

58.6 Over 100 Universities had implemented voluntary severance or compulsory redundancies in the past 2-3 years. Universities had spent over £300m on severance pay in 2024-25, reducing headcount by 13,000 across the sector.

58.7 In response to the sector-wide financial challenges, the University remained focused on the Strategy 2030 mission, albeit there was a need to recalibrate some of the targets, investment and growth plans, and step up efficiency and new income generation plans.

58.8 Over the next two years in order to remain financially sustainable without damaging the University's Strategy delivery, core operations or reputation, it would be critical to deliver several key initiatives including:

58.8.1 Rapid diversification of education portfolio (including TNE, Degree Apprenticeships, Online, Executive Education, CPD);

58.8.2 Building on the University's strength in the home Undergraduate market;

58.8.3 Increasing Undergraduate international and Postgraduate Taught international market share through targeted investment;

58.8.4 Delivering further significant efficiencies through our Enabling 2030 programme;

58.8.5 improving research cost recovery and income diversification;

58.8.6 Delivering teaching efficiencies through Curriculum for Change, Project Tardis, and module/programme review;

58.8.7 Reworking capital plans to protect cash balances and enable growth.

58.9 In relation to the Student Group Covid pandemic compensation claim:

58.9.1 University College London had agreed to pay £21.25m to settle a legal claim brought by Student Group Claim representing 6,500 students who claimed they breached contractual terms and conditions and did not receive the full education they paid for during the pandemic. A further 36 universities faced legal action from more than 170,000 current and former students.

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59. Enabling 2030 Update: 2026-27 Budget and 5-Year Plan (CNL/95/25-26 Strictly Confidential)

59.1 Council noted that there was a well-established cycle of setting and adjusting the 5-year financial plan, which resulted in the draft version being presented to Council in May for discussion and endorsement, a final version in July for approval, and then subsequent confirmation in October following further clarity surrounding the admissions outturn.

59.2 In the academic year 2025-26, the budget review process was being supported by extra-ordinary meetings of Finance and Investment Committee in light of the challenging financial and external context to provide a mechanism to scrutinise emergent assumptions, consider development of the budget and 5-year financial plan and discuss any actions required to close any predicted budget gap.

59.3 As detailed on slides 8-12 of the presentation (CNL/95/25-26), in the initial extra-ordinary meetings of the Finance and Investment Committee held in December 2025 and January 2026, a number of budget assumptions had been endorsed relating to Home Undergraduate teaching income, International teaching income, Pay and Non-Pay.

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APPROVED: The key assumptions in relation to undergraduate teaching income, international teaching income, pay and non-pay.

AGREED: To schedule a strategic away day discussion on horizon scanning and potential opportunities for radical innovation and transformation (including potential mergers, digital transformation; regional collaboration; shared services and infrastructure).

60. Global Advancement (Philanthropic Fundraising Update) (CNL/96/25-26 Strictly Confidential)

The Chair welcomed Alicia O’Grady (Executive Divisional Director, External Engagement and Global) and Shaun Curtis (Director of Global Advancement) to the meeting and invited them to briefly introduce the Philanthropic Fundraising Update.

60.1 The University had conducted three major philanthropic fundraising campaigns since 2005 and had recently announced that alumnus the Rt Hon Sir Sajid Javid would act as Chair of its new fundraising campaign, which was scheduled to launch in the autumn of 2026.

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60.9 The importance of the following in discussion:

60.9.1 Exploring opportunities to build on TNE activity to strengthen relationships with prospective philanthropic donors;

- 60.9.2 Producing case studies to help develop heightened understanding and awareness across the institution about the impact and importance of academic engagement in philanthropy, including how to utilise their academic expertise and networks to support the University's philanthropic campaign;
- 60.9.3 Promoting philanthropic successes to the wider academic community to increase engagement and awareness of future opportunities to raise funding for research;
- 60.9.4 Identifying potential donors areas of interest and opportunities for them to deliver impact aligned with their values and priorities.
- 60.10 In relation the Due Diligence Process:
- 60.10.1 In alignment with the University's Partnership Principles, all potential donors with the capacity to give more than £10,000 were assessed by the research team in Global Advancement (GA) ahead of cultivation;
- 60.10.2 When due diligence assessments identified a medium (yellow) or high (amber or red) risk, a risk report was reviewed by the Global Advancement leadership team and high risks were referred to UEB for a decision on whether to continue to cultivate the relationship and if any gift offered should be accepted. UEB were also able to escalate decisions to Council as necessary;
- 60.10.3 There were no recent examples of the University accepting a philanthropic gift from a Suspect individual or organisation which could cause reputational damage.
- 60.11 In relation to the permanent endowments:
- 60.11.1 Over the past 10 years, Exeter's endowment funds had grown by 64% from £33m to £54m;
- 60.11.2 Russell Group University's with larger permanent endowments tended to have greater financial resilience than institutions without them;

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The Chair thanked Shaun Curtis (Director of Global Advancement) for their contribution to the meeting and invited them to leave.

61. Global Brand and Reputation (CNL/97/25-26 Strictly Confidential)

The Chair invited Ellie Cook (Strategic Marketing Partner) to join the meeting and invited them to deliver a summary overview presentation which has been filed with the record of the meeting (CNL/97a/25-26).

- 61.1 The QS World University rankings remained the most influential global proxy for University Quality and continued to drive international student applicant behaviour.
- 61.2 The University had been ranked 155th in the QS World University Rankings an improvement of 14 places globally, which had been driven mainly by gains in academic reputation, employer reputation and sustainability.

61.3 Whilst the University had improved its global positioning and seen an upward trend, 11 other Russell Group institutions had also increased their overall performance in 2026. Within the Russell Group, the University was ranked 21st overall in the QS World University Rankings.

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ACTION: To undertake modelling to determine the potential impact of potential partnerships and mergers with local regional institutions on the overall QS league table rankings and global reputation.

The Chair thanked Ellie Cook (Strategic Marketing Partner) and Alicia O’Grady (Executive Divisional Director, External Engagement and Global) for their contribution to the meeting and invited them to leave.

62. Faculty of Health and Life Sciences: Strategic Away Day (CNL/98/25-26 Strictly Confidential)

a) Introduction to HLS

62.1 The Faculty of HLS was dispersed across more sites than any other Faculty. This included the University’s campuses at Streatham, Truro, St Luke’s and Penryn, alongside three sites co-located as part of the partnership with NHS Royal Devon University Hospital at the Royal Devon and Exeter Hospital (Wonford), Royal Devon and Exeter Hospital (Heavitree) and Royal Cornwall Hospital. This presented a complex set of co-dependencies which needed to be carefully managed and to ensure collaboration across the different sites.

62.2 The Faculty was comprised of six Departments, with three of these comprising the University of Exeter Medical School (including Clinical and Biomedical Sciences; Health and Community Sciences; Public Health and Sport Sciences).

62.3 The Faculty also consisted of one University Institute (Living Systems Institute) and two University research centres (MCR Centre for Medical Mycology and NIHR Biomedical Research Centre).

62.4 There was a strong interdisciplinary culture within the Faculty and a broad spectrum of different disciplines taught within the Faculty, ranging from applied medicine through to general practice and community service.

62.5 The inclusion of the world-leading Sport Sciences Department within the Medical school had enabled a holistic approach to be adopted and it brought mutual benefits to both sport science and medical school, including enhanced financial stability.

62.6 The vision of the Faculty was to ‘make breakthroughs to transform health and wellbeing’, recognising the importance intersections between health, the climate and a socially just society.

62.7 In relation to Faculty Size and Shape:

62.7.1 In 2025-26, the Faculty had a diverse academic and research staff portfolio of 1,047 FTE and a large student community of 6,455 students in 2025/26.

62.8 In relation to international student recruitment:

62.8.1 Whilst there had been a sector-wide downturn in postgraduate taught student recruitment, the Faculty was not as exposed to the volatility as other areas of the University. Sport Science and Psychology remained strongly attractive to the international student community;

62.8.2 A number of clinical courses were regulated and had a limitation on the maximum volume of international student numbers;

62.8.3 There remained strong levels of demand amongst postgraduate research students, with a strong proportion of international PhD students and opportunities to further strengthen and grow the doctoral research community within the Faculty.

62.9 In relation to Faculty Facts:

62.9.1 There was a strong track record of top 10 performance in a number of Departments, including: Top 5 in the Times Good University Guide 2026 (Sports Science, Radiography); Top 10 in the Complete Guide 2026 (Sport Science, Psychology, Medical Technology, Nursing); Guardian 2026 (Psychology, Nursing).

62.10. In relation to staff:

62.10.1 As of December 2025, the largest fraction of staff within the Faculty were research-only staff, who were often on open-ended contracts;

62.10.2 The average contract for research only staff was approximately 3 years, but varied between 2-5 years depending on the specific research grant award;

62.10.3 There remained a strong emphasis on developing a culture which supported the development of early-career staff. This included ensuring senior investigators and professors helped junior staff to generate their own research grants and provided guidance and various other support mechanisms to enable staff to transition into more secure forms of employment.

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b) Faculty Performance

62.12. In relation to the SWOT analysis:

62.12.1 The key strengths of the HLS Faculty included world-class research in key areas (Diabetes, Centre for Medical Mycology, Genomics), NHS Partnerships and strong track-record of undergraduate recruitment in Psychology, Sport, Neuro-Biomedical Sciences).

62.13 In relation to key weaknesses

62.13.1 The key weaknesses of the HLS Faculty included areas of low critical mass, especially in the University of Exeter Medical School which was smaller than other medical schools in the Russell Group. There was also a restricted international market for a number of disciplines (eg Nursing, Medical Imaging and Medicine).

62.14 In relation to key threats:

62.14.1 In terms of threats there was a need to further strengthen resilience to enable culture

change towards increased efficiency, diversification and sustainability in teaching and research.

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62.25 In relation to the HLS Strategy 2030 Roadmap it was noted that there were a number of major academic and enabling initiatives underway, including: STEM-Med 2030, Sport, Psychology 2030, Estates and Infrastructure and Financial Sustainability which would help accelerate the Faculties ability to make breakthroughs to transform human health and wellbeing.

c) Spotlight on Research

62.26 Council Members were invited to attend a series of research tours focused on neuroscience and mental health, including: the Aquatic Resource Centre and Stem Cell Culture Lab Facility; Bioluminescence Imaging Facilities and research posters and presentations in translational research.

62.27 Prior to the research showcase and tour of research facilities, the Chair invited Professor Helen Dawes (Professor of Clinical Rehabilitation in the College of Medicine and Health) and Hatem Lazem (physiotherapist and academic researcher) to deliver a presentation on the differences the University was making to the lives of people with neurodegenerative conditions (See presentation CNL/98a/25-26) which was tabled and has been filed with the record of the meeting.

63. Chair's Closing Remarks

63.1 The Chair of Council thanked members for their contribution to the meeting.