

Draft subject to approval by the University Court at the meeting of 16 January 2026

Prior to the opening of the meeting the Principal and Vice-Chancellor led a minute's silence in memory of the late Chancellor, the Rt Hon Lord Campbell of Pittenweem CH, CBE, KC, FRSE.

The Principal delivered the following short tribute to Lord Campbell, after which the Court stood for a minute's silence to mark his passing.

The Chancellor died on 26 September. "Ming" as he was known to all had an immensely distinguished career as a sportsman, lawyer, politician, and served as Chancellor for nearly 20 years. During that time he presided at 84 graduation ceremonies, graduating nearly 15,000 students; hosted Chancellor's circle meetings for legacy donors; took a prominent part during the 600th anniversary celebrations; and presented the University's loyal address to the new king as a privileged institution in 2023.

Beyond that he was a loyal and devoted servant to the University and to Fife, and a true advocate of the importance of higher education.

The Principal concluded on a personal note

"During the last two years of his life after Lady Campbell's death in 2023 Ming was undoubtedly failing, but we should remember him as someone who gave dedicated and sustained service to our University, who loved our traditions, and his own of the Chancellor's piper, and who cared immensely about higher education. I visited Ming in London in the last month of his life and was able to thank him for everything he had done for the University. He was a great man and we will not see his like again."

University Court of St Andrews

At St Andrews on the 17th day of October 2025 at a meeting of the Court of the University of St Andrews

Present:

Stella Maris, Rector (presiding - part only); Ray Perman, Senior Lay Member; Professor Dame Sally Mapstone, Principal; Professor Brad MacKay, Deputy Principal; Alison Johns, Chancellor's Assessor; Iain Anderson, Jonathan Hewitt,

General Council Assessors; Cllr Robin Lawson, Provost of Fife's Assessor; Professor Margaret Connolly, Professor Allan Watson, Dr Stephen Tyre, Dr Antonis Vradis, Senate Assessors; Dr Lorna Dargan, Professional and Support Staff Assessor; Dr Malcolm Petrie, Trade Union Nominee, Alex Duncan, Trade Union Nominee; Alice Hodges, President of Union Affairs Students' Association, Emily Bannister, President of Education, Students' Association; Romi Arman, Ronnie Bowie, Ros King, Frank MacInnis, Eve McCurich, Professor Ewan McKendrick, Lord Mark Sedwill and Jenny Stewart, Non-executive Members.

In regular attendance:

Ester Ruskuc, Vice-Principal (Strategy) and Chief Operating Officer; Professor Clare Peddie, Vice-Principal Education (Proctor); Alastair Merrill; Vice-Principal (Governance); Niall Scott, Vice-Principal (Communications); Professor Monique MacKenzie, Vice-Principal (Digital Education, Research, and Environment); Dr Rebekah Widdowfield, Vice-Principal (People and Diversity); Professor Tom Brown, Vice-Principal (Research, Collections, and Innovation); Professor Ineke de Moortel (Master); Andy Goor, Chief Financial Officer; Margaret Sinclair, Executive Officer to the University Court and Senate (as Clerk).

In attendance as observer:

Cam Brown, Rector's Assessor, Designate

Preliminaries

Please note the Preliminaries section is subject to confirmation by the Rector

Rector opening remarks

The Rector opened the meeting, echoing the Principal's kind words about the Chancellor, whose integrity and fairness in governance stood as an example to all; welcoming all attendees including the new members Dr Vradis, Alice Hodges and Emily Bannister; and noting those attending in an observer capacity.

I Opening business

1. Motion on Court operating procedures

Following her opening comments, the Rector addressed Court.

The first item of business on the revised agenda circulated on 15 October was the Motion on Court Operating Procedures (on file, Court/25/25). The Rector stated that she was at the meeting to ensure the conduct of proper proceedings. Under statute, she was president of Court with a deliberative and casting vote. Those statutory functions had been preserved by the 2016 HE Governance Act. In her view the Motion placed before Court was incompetent and could not lawfully be put to a vote.

The Rector was the lawful chair of Court, and when she was present the Senior Lay Member only had the right to participate; and vote in Court discussions, not to chair any element of it. The Senior Lay Member's role was defined in relation to that of the Rector. The existing protocol dividing responsibilities between her and the Senior Lay Member was unlawful because no internal motion or protocol could reinterpret the Rector's statutory role. The legislative intent was unequivocal and unambiguous and any decisions taken by Court in this state were therefore also, unlawful.

The Rector's view was that Court operating procedures were determined by statute. Given this she considered that the Motion covered areas which were not open to be determined by Court., only by statute. She had determined that the Motion set out in Court/25/25 could not be put to the vote, but before moving forward with the meeting she was prepared to allow people to express a view.

The Senior Lay Member intervened to state that, as the Motion related to accountability and the effective operation of Court, it was his responsibility to ensure that it was dealt with correctly. The Court had received the assurance of the University's chief legal officer that the meeting was legally constituted. The Rector's interpretation of statutes was not shared by this university, nor by any of the other ancient Scottish universities. The Scottish Funding Council have stated unequivocally that a protocol needs to be in place governing the division of responsibilities between the Rector and the Senior Lay Member. Such a protocol had been in place at the University since 2008 and had been accepted by every Rector since then, including the present one. It was not for the Rector unilaterally to change the established operating

procedures of Court. There was a correct process to be followed for proposing changes to operating procedures. The Senior Lay Member noted that the Rector had committed to observing the protocol defining their respective responsibilities as a condition of standing for election. The Motion had been received in the correct form, was competent and would be debated accordingly.

The Rector reiterated that the protocol was not in compliance with statute, and that the Motion was not competent. She overruled the Clerk to Court's attempt to explain that the Motion had been correctly submitted, was proposed and seconded, and was valid for consideration. She repeated that the Motion was unlawful and that voting for an illegal Motion would place Court open to judicial review. She objected to the legal opinion not having been shared with her. It was explained that this was because of her ongoing litigation against Court.

The Senior Lay Member invited Mr Iain Anderson, General Council Assessor to propose the Motion, seconded by Alex Duncan, Trade Union Nominee and Lorna Dargan, Professional and Support Staff Assessor.

The Motion is reproduced in full below.

Motion on Court operating procedures

For University Court Meeting 17 October 2025

Motion

Court:

1. notes and recognises that that it has agreed procedures in place for the operation of Court meetings (as set out in the Court Handbook and through established practice), including a protocol defining the division of responsibilities between the Rector and the Chair;

2. notes and recognises that such procedures may only be changed with formal agreement from Court following a recommendation from the Governance and Nominations Committee;
3. notes and recognises that failure to comply with these procedures would result in a breach of the Scottish Code of Good HE Governance 2023, which in turn would result in the University being in breach of the Scottish Funding Council's Financial Memorandum with Higher Education institutions, compliance with which is a formal requirement for funding;
4. confirms that, given points 1-3 above and absent any changes in these procedures, Court meetings will continue to be run in accordance with them, including that the Rector presides as President and the Senior Lay Member chairs those items of business concerned with policy, resources, accountability, and performance review.

Proposer: Iain Anderson, General Council Assessor

**Seconders: Lorna Dargan, Professional and Support Staff Assessor
Alex Duncan, Trade Union Nominee**

17 October 2025 (Motion received by Executive Officer to Court, 15 October 2025, and added to Court Agenda, which was reissued on that date)

The Proposer in introducing the Motion, emphasised that there was no dispute as to the Rector's right to preside at meetings of Court, with a deliberative and casting vote but it was not for the Rector, just a few days before Court, to purport to set aside the way in which Court operated through its agreed Protocols and operating procedures. Any changes to these should be discussed at G and N, and be debated at Court before any change was agreed, and with due regard to statutory obligations and the requirements of Regulators. This was good governance. It was not within the Rector's power to impose unilateral change on Court, which was the collective and sovereign governing body of the University. How Court operated was for collective agreement. Governing by decree was not good Governance. The Senior Lay Member was responsible under statute for the leadership and effectiveness

of Court, and the Scottish Funding Council had confirmed that responsibility included ensuring full compliance with the HE Code of Governance. It was a non-negotiable requirement of the Code to have a protocol in place defining the relative responsibilities of Rector and Senior Lay Member. It was the SLM who ultimately could be called to account by Parliament.

Those seconding the Motion confirmed that any changes proposed to current operating procedures should be dealt with by G and N and then brought to Court. It was also dispiriting that time spent in referring this constitutional dispute about the respective authority of the Rector and the Senior Lay Member to chair Court was diverting attention and resources, when Court should be laser focused on meeting and resolving the considerable challenges faced in the HE sector.

The Rector was invited to acknowledge that there were differing interpretations of the statutory framework, but to accept that Court had a protocol and operating procedures in place and these should be adhered to, unless and until changed via the procedure agreed by Court for doing so. The University's position on the need to comply with the HE Code of Governance had been confirmed by the letter received for the SFC, and was supported by legal advice.

Responding to the Motion the Rector reiterated her position. Parliament was sovereign and dictated that the Rector was presiding officer. Primary legislation overrides everything. The governing body could not override the Rector's statutory functions and any protocol or operating procedure which contradicted or contravened this was unlawful. The existing protocol was in contravention of primary legislation. The Rector had been elected by students to represent them, not to be a ceremonial role. Court would be accountable to the student voice. The Rector considered that she was taking steps to protect fellow trustees in a way that did not put them at risk of litigation. Court needed to learn from past mistakes and not continue to act unlawfully. Although aware that legal advice had been received by the University which supported the University's alternative interpretation, she had not seen this advice but had her own legal advice which supported her

interpretation of statute. No arguments had been presented to counter her view which she had explained at length and in detail.

The Rector repeated requested that the record show that she was taking steps to avoid her fellow trustees acting unlawfully or continuing to be misled by individuals who had not been held to account for misleading charity trustees. Court could go ahead and vote on an unlawful motion, but Court members should consider that they had been informed that there would be consequences. Court was on notice that she intended to follow up on this and there would be accountability. She had raised the governance issue with both the SFC and OSCR and would be discussing it with them in the coming week.

The floor was opened for further comment. One member indicated that they had emailed the Senior Lay Member just before the meeting to request that the vote on the Motion should be delayed. Their emailed referenced the legal advice which had been circulated to Court Members, and contended that, as Court had had the benefit of the legal advice received, as to the relationship between the Rector and the Senior Lay Member and their respective obligations, which supported the University's view, Court should have the opportunity to hear the opposing view which supported of the Rector's interpretation. Only once Court had heard legal opinion from both sides could it take a view. Any vote on the Motion should be delayed until this had been done.

Other comments from Members during discussion expressed the view that there was no purpose in delaying a vote on the Motion which simply sought to confirm that Court should continue to follow its agreed operating procedures until it decided to change these. Court was not being asked, and indeed could not be asked, to decide on different interpretations of the respective power and authority of the Rector and the Senior Lay Member to chair Court. That would be decided elsewhere, and Court should not operate as a tribunal. However, it was clear that Court could not support a unilateral change to long established and agreed protocols and operating procedures, and this was what the Rector was seeking to implement. Whilst change to Court procedure was possible, any such change to protocol or operating

procedures should be made via due process and through the appropriate channel of G and N, not by a unilateral decision of the Rector. The Rector was at liberty to put forward any proposals for change for consideration by G and N and had on several occasions been invited to do so. There was no choice other than to proceed under existing protocols until the matter was resolved. To do otherwise risked non-compliance with statutory obligations and the Financial Memorandum with the SFC.

The Rector refused to accept this position and remained emphatic in her view that the Motion was unlawful. She did not accept that any arguments had been presented to counter or refute her interpretation of the governance framework, the supremacy of statute, or of the Rector's authority. She considered that she had explained all of this clearly and in depth at the beginning of the meeting. If Court members wished to proceed with the vote on the Motion, they could go ahead, but they would do so in the knowledge that the meeting was unconstitutional and the Motion unlawful. She questioned the conduct of the Executive who she believed had misled charity trustees, and insisted that there would be accountability.

The Rector intimated that she would remain in the room so as to preserve her right to preside, but would take no further part in what she stated was now an unlawful proceeding.

The Senior Lay Member asked the member if they wished to table an amendment to the Motion, the member confirmed that they did, and that the amendment would be that there was no vote on the motion. This proposal was not seconded.

The Senior Lay Member moved to a vote on the Motion as set out in Court/25/25, unamended.

Attendees other than Members of Court were asked to leave the room.

A secret ballot had been requested. The Senior Lay Member established, by a show of hands, that the threshold existed for one to be held. A Secret ballot

was conducted by Court Office with the oversight of the University Secretary, and one non-executive member of Court. The Motion was carried *nem con*, 20 votes for and 5 abstentions, and the result announced to Court.

The Rector remained in her place, but played no further part in proceedings. She placed earbuds in her ears and spent the remainder of the meeting typing on her laptop and checking her smartphone.

Attendees rejoined for the balance of the meeting. The considerable time spent in opening remarks and the discussion of, and vote on the Motion, necessitated the adjustment of Agenda items. Where relevant this is noted below. Although items were reordered in terms of sequence, they appear in the Minute in the order set out in the Agenda for ease of reference.

The meeting progressed to standard business with the Senior Lay Member in the Chair.

II Minutes of meeting and matters arising

2. Minutes

i) Minute 2024-25 No.6 meeting of 6 June 2025

The draft minutes of the meeting of the Court held on 6 June 2025 (on file, Minutes 2024-2025 No.6) were agreed as a correct record of the meeting.

3. Matters arising

i) Update on Summons

The Rector was asked to leave the room for this item.

The Vice-Principal (Governance) provided verbal update on the Rector's ongoing litigation against Court. Court noted the update.

The Rector returned to the room and resumed her seat .

III Principal's business

4. Principal's Report to Court

Written

Court received the Principal's written report (on file, Court/25/01) which provided an update to Court on recent events, activities, and general University news.

Verbal report and update

The Principal highlighted the paper which had been placed as a supporting document on the Court SharePoint site which provided an update on the framework for the provision of regularised reporting and information sessions for Court members.

Para 74:- The Principal highlighted the reintroduction of means-tested student maintenance grants in England for students studying in "priority" subject areas. The grants will be financed from a levy on international student fee income, which will apply to English universities. It was still unclear whether the Scottish Government were going to reaffirm a commitment to no levy on students studying in Scotland.

Questions from Members related to the NSS result, rankings, and progress on Digital.

The Principal noted that the time for her report had been limited and invited Court members to address any questions to her offline. Court noted the report and update.

III PARC business

Given time constraints, Members were invited to indicate if there was a need for any detailed discussion of the starred items of PARC business, or whether Members had any questions on these. Only the Item 8 - Institutional Indicators Update was subject to discussion as noted below. Otherwise, Court confirmed that any actions requested in the relevant papers were approved.

5. Minute of the Meeting held on 12 September 2025

Members received the minute of the meeting (on file, Court/25/02).

6. i) Summary Financial Report to 31 July 2025

PARC had received the Summary report to 31 July 2025, and this was now supplied to Court for information (on file, Court/25/03).

7. Project for Approval

Court noted the paper (on file, Court/25/04) which presented the Full Business Case for the University Secondary Data centre; PARC's discussion of this item; and PARC's approvals as detailed in the PARC minutes.

8. Institutional Indicators Update

Court received the regular update (on file, Court/25/05) on Indicators of Progress aligned to the University Strategy 2022-27. The paper, provided for information, presented an overview of performance across the five strategic themes as well as indicators relating to resources and financial resilience.

A brief update on the progress with Digital was provided in response to a question from a Member relating to pace of progress.

Court noted the update.

Court received the following papers for information only:

- 9. Projects for information (on file, Court/25/06)**
- 10. Annual Report from the Investment and Treasury Group (on file, Court/25/07)**
- 11. Annual Development Update (updated post PARC) (on file, Court/25/08)**
- 12. Strategic Themes Update (on file, Court/25/09)**

IV Discussion items

13. Research Strategy

Court noted the paper (on file, Court/25/10) which introduced a second draft version of the proposed Research and Innovation (R+I) Strategy under development, included as appendix A. Court members were being asked to consider the draft strategy and return any comments to the Vice-Principal (Research, Collections and Innovation) by 31/10/2025 to allow changes to be considered.

The Vice-Principal (Research, Collections and Innovation) presented the paper .

The R+I draft Strategy detailed the vision for Research and Innovation at St Andrews by 2030 to be one of the world's top 100 universities, known for delivering transformative research and innovation (R+I) rooted in integrity, inclusion, and interdisciplinary collaboration. The University aimed to drive solutions to society's most pressing challenges, securing its place among the top 20 UK research institutions, and to ensure that R+I activity was financially sustainable for the University, impactful, and carried out within a positive research culture. This vision set the direction for the choices in this strategy: its priorities (focus), approach (distinctiveness), the resources to be built (capabilities), and organisation (delivery systems) all of which must all align to this shared purpose

The strategy covered in detail the following: areas of strategic focus; the distinctive academic proposition; enabling capabilities for R+I excellence; structures and systems for delivery an impact.

Each element of the strategy was purposefully connected: the vision defined the University's ambition; the areas of focus established where to invest effort; the distinctive academic approach clarified how the University will lead; capabilities ensured that the University will be equipped to succeed; and management systems will embed the strategy institutionally. Together, these choices formed a coherent and reinforcing framework for R&I at St Andrews through 2030 and beyond.

The VPRCI commended the strategy to Court highlighting that by making bold choices about where and how to compete, and by investing in the people and systems that empower discovery and change, St Andrews will remain a beacon of academic excellence and societal relevance well into the 21st century. This strategy provided the roadmap for delivering world-class research and innovation that changes lives for the better.

Court welcomed the strategy which was bold and exciting, and the presentation sparked considerable discussion and comment. The success of research performance in Arts and Humanities was particularly noted (35th globally in the THE rankings but in the top 2 for Universities of comparable size). Being one of the best small universities in the world was an attractive epithet. Other areas covered in the

course of discussion included:- how to identify and then improve performance in areas where potential was not being maximised, or where there was underperformance; resourcing; focus current and future; how to identify and maximise funding opportunities; culture and cultural change; how to support research, including considerations around workload and time given that academics were required to be both research and education focused; how to make key choices and to amplify and communicate success and expertise; the role of the library; the impact of increasing student numbers; the importance both of prioritisation and proportionality in the relationship between teaching and research; target setting and aspiration; how to build for success; how to work with Schools; how to balance demands with the need to maintain a high quality student experience; the importance of clarity about key strategic decisions, and the need to have key strategic discussions; how to measure success and build for the future; the role and potential impact of SI; KPI's, metrics; and the role to be played by Court into supporting the University's research aspirations .

Court looked forward to further updates on progress, and emphasised its support for and continued engagement with this crucial strand of University activity.

14. Student Snapshot

The Deputy Principal presented the Semester 1 student snapshot (on file, Court/25/11) following the census of all registered degree seeking students in St Andrew produced annually in Week 4 of Semester 1. The paper presented entrant turnout compared with targets. A preliminary comparison of tuition fee income relative to budget had also been provided.

Key points were highlighted:

- Overall, this was a successful recruitment cycle in very competitive recruitment conditions.
- The total undergraduate target had been exceeded, with significant and planned recruitment above target in UG Overseas students (additional 185 FTE for UG overseas).
- SIMD20 entrants made up 10.8% (69 FTE) of the Scottish domiciled UG entrant population, compared with 11.4% (92 FTE) in 2024-25.

- In the financial plan, PGT targets were set prudently, and the outturn came in ahead of budget (the target was 375 for home and 510 for overseas). To ensure ambition was maintained, stretch targets had been set above those in the financial plan and in line with a PGT cohort size around the pandemic years.
- Indications, based on the overall student cohort FTE from the S1 snapshot, suggested an over-recovery in tuition fee income of £4.5m. This was primarily driven by strong UG overseas entrants. These were offset somewhat by a lower retention in UG Overseas returning students, Digital PGT and IELLI course numbers, which were both experiencing market pressures. This will be clarified as part of the Period 3 financial update.

Questions asked by Members covered market focus including reliance on particular markets; nurturing of emerging and growing markets; and the identification of new ones; and the need to control costs. The student members of Court also commented on a recent meeting with the student body where there had been a perception that increased UG student numbers was impacting on study spaces, PGR workload, and on the student experience. Other comments related to non-returners, the balance of the student model including between home and International students and the implications of this for both for the University and the wider community. The Deputy Principal agreed to follow up offline on other questions specifically on staff/students ratios and School budgets.

Accommodation was also raised. Court noted that occupancy rates were high, and that the student accommodation review was ongoing. The results of the review would be reported to PARC in due course.

Court noted the contents of the paper and the update.

Sequencing of the rest of the meeting.

ARC business was taken before any other reports to ensure sufficient time to deal with the Financial Statements, followed by G and N reports to allow decisions to be made on the draft Ordinances, but items remain in their Agenda order below.

V. Reports

15. Student Members' Report

The Senior Lay Member thanked the student members for their detailed written report noting that it had been submitted in good time. This had afforded Court members the opportunity to read the update in advance of the meeting. They were also thanked for their patience in allowing this item on the agenda to be reorganised to allow other business to be taken ahead of their report.

The report updated Court on the Change Programme; housing; academic representation; and internal and national partnerships. The President of Education commended the report to Court.

VI Committee and Assurance Group reports

16. People and Diversity Assurance Group

i) Update from the Convenor

The Convenor of PDAG highlighted the excellent presentation made by the Vice-Principal (People and Diversity) at the last meeting of PDAG, a flavour of which had been captured in the minutes. He was keen to ensure that Court members received a similar presentation, which would allow them fully to understand the progress made around the People strategy and the full import of the work that had been done and was ongoing. He would liaise with Court office accordingly to identify a suitable date but suggested that January Court might be a possibility.

ii) Minutes of the meeting of 19 September 2025

The minutes of the meeting (on file, Court/25/13) were presented for information.

17. Governance and Nominations

i) Update from the Convenor

The Convenor provided an update on the recent meeting, and commended the minutes to Court, asking that Court specifically note the report by Professor McKendrick (on file, Court /25/22), also provided for information. This had confirmed

that the allegations contained in the Rector's statement to the June Court meeting, that key documents relating to the Chancellor's decision on her appeal against dismissal had been withheld from Court, were wholly without foundation.

ii) Governance Review Framework-update and Draft Ordinances for Consultation

The Convenor of G and N invited the Vice-Principal (Governance) to present the paper which had been considered by G and N at its September meeting and was forwarded to Court with the request that Court approve as drafts for consultation the draft Ordinances at annex to the paper. In introducing the paper, it was emphasised that Court was not being asked to approve the drafts as the final versions to be sent to the Privy Council, but as the drafts to be used in the formal statutory consultation. Following the consultation, and subject to comments received during that consultation, final drafts would be submitted to January Court for approval for submission to the Privy Council. Court was also assured that where a change in membership was proposed, such changes would not affect current members of Court who would continue in their respective capacity/ies until the end of their current term of office.

A suite of 5 Ordinances was presented in draft for approval for consultation – requiring changes to the ordinances relating to:

The composition of Court; the Election of the Chancellor; the election of the Rector ; academic staff titles; and the membership of the general Council. Each draft ordinance was presented in turn with a summary provided of the key changes proposed and the rationale for the change. This information would form the basis of the formal consultation.

A further all-purpose ordinance continued to be explored but it had not been possible to develop a satisfactory draft for this round of ordinance changes.

In response to specific questions, it was confirmed that

- The Provost of Fife would be notified on the proposed change relating to the Provost of Fife's Assessor when the consultation period opened.
- The Convenor of the General Council Business Committee was aware of, and supported the rationale for the proposed changes.

- The Rector's Assessor would remain in post until the end of their term, but once the Ordinance was approved by the Privy Council, would be replaced by a third student representative (the Rector's Assessor was not formally a student representative).
- That the reference to Her Majesty on page 489 of the pack would be amended to His Majesty.

Court noted the paper, approved the draft Ordinances without substantive amendment, and noted that the formal consultation period would begin with the publication of the draft Ordinances for consultation. Court Office would progress this.

The General Council was scheduled to meet at the end of November, and it would be updated on the proposed ordinance changes, including in relation to the election of the Chancellor and General Council membership, along with a briefing on planning for the Chancellorian election.

Items presented for information and noting

iii) Minutes of the meeting of 11 September 2025 (on file. Court/25/21)

iv) Rector's statement to June Court (on file, Court /25/22)

18. Audit and Risk Committee

i) Update from Convenor

The Convenor provided a detailed update both on recent meetings and on the process undertaken by ARC to scrutinise the Financial Statements now recommended to Court for approval.

Update on ARC meetings.

Court was asked to note:

- Frank McInnis had decided to step down from ARC. Court joined with the Committee in warm applause to thank him for his service and for his perceptive contributions
- Romi Arman had joined ARC and his broad experience, especially in the digital and cyber areas will be of great value.

- The Annual ARC self-assessment had been undertaken with a detailed review of results. There was currently no Chartered Accountant on ARC and the Committee had requested that a co-opted member of ARC be appointed with this qualification. This will be considered at the meeting of G and N in November. Although the Committee had a wealth of senior financial experience the appointment of a CA was considered sensible in the light of sector issues.
- A question had been added to the self-assessment questionnaire (for next year) asking whether people feel pressured to change or subdue their opinions as a key issue raised in the Gillies report was the need for ARC Independence.
- There had been two sessions discussing the implications of the Gilles report. (One led by EY who were the Dundee auditors).
- A new escalated “Governance” red risk had been added to the Risk Report .
- The Committee had received 3 internal audit reports - on Key financial controls – (which was low risk) Cyber (which was medium risk due to several low-level concerns) and TRAC (Transparent approach to costing) (which was low risk). The Committee continued to review the ToRs of all internal audits.

Review of Financial Statements

The Convenor explained the process in detail.

- Several pre-meetings were held before the October ARC meeting to review and approve the draft Financial Statements,
 - The Convenor had 1:1 meetings with the Finance Director and with the Partner leading the Audit at EY.
 - The lay members of ARC had two pre-meetings, the first with the University financial team (without the auditors) and the second with the Auditors (without the financial team).
- These pre-meetings involved robust discussions on many topics, which included:
 - The narrative section of the financial statements where detailed comments were made relating to clarity, optimism bias, and tone.

- Given that St Andrews completed the financial audit earlier than other universities, the Committee probed whether this had in any way affected the robustness of the testing and thus the quality of the audit.
- The Committee had probed all elements of going concern. Especial focus was on the level of cash balances which were lower than average in the sector.
- The Committee asked about the performance of Oracle and how that had affected the audit.
- Final student admission numbers were not available at the time of the ARC meeting but had been included since.
- A detailed summary of the pre- meetings had been included in the ARC Minutes.

The full ARC committee was then joined by the Principal to review and discuss

- YE Annual Accounts
- External Audit Annual Report
- Internal Audit Annual Report
- Report of the Audit and Risk Committee

The Auditor has provided an unqualified opinion on the financial statements, for which congratulations were extended to the Chief Financial Officer and his team. As reflected in the minutes of the meeting ARC had approved the Financial Statements and recommended that they be presented to Court.

The Chief Officer reinforced that the financial outcome had delivered a good performance against a challenging backdrop, and as a result of the measures taken over the year to reverse the deficit.

Some Court members indicated that they had written to the CFO on some matters of specific detail in the documentation, but these could be dealt with offline. Court also received confirmation that the Committee had spent considerable time discussing the facts and figures quoted in the narrative element of the Financial Statements to ensure that these were supported by the financial accounts.

Court noted the update.

ii) Minutes of the Meetings held on 4 September and 2 October 2025

Members noted the reports of the meeting (on file, Court/25/14a,14b).

iii) Audit and Risk Committee Annual Reports

Court received the Annual Report of the Committee (on file, Court/25/15) and noted that it will be forwarded to the SFC with Financial Statements (see Court 25/17 below)

iv) Annual Internal Audit Report

Court noted the report (on file, Court/25/16)

v) Financial Statements 2024-2025

Court members received the paper (on file, Court/25/17) which presented the Financial Statements for 2024-2025 approved by ARC.

The Convenor reminded Court that they remained confidential until they were sent to SFC and published at the end of December and that the Financial Statements, once approved by Court, will be signed as required. Electronic signatures were now used as standard and appropriate authorisation had been given

Court approved and adopted the Financial Statements and authorised their formal signing.

Items presented for information/noting

vi) Internal Audit Progress reports (on file, Court/25/18a,b)**vii) Risk Management Update (on file, Court/25/19)****Rector invited to resume Chair**

The Rector was invited to resume the Chair of the meeting for the balance of business. She declined to do so stating that she refused to participate in what was in her view an unlawful meeting. The Senior Lay Member therefore continued in the Chair.

VIII Court and Senate office business

i) Minutes of the Meeting of Senate 21 May 2025

Court noted the minute of the meeting of Senate (on file, Court/25/23) presented for information.

ii) Appointments

Court approved the appointments of the Rector's Assessor, and Bishop Wardlaw Professors as detailed in the paper (on file, Court/25/24).

IX AOCB**Arrangements for the Chancellorian Election**

The Vice-Principal (Governance) provided an update. Although the proposed changes to Ordinance 129 would remove responsibility for arranging the Chancellorian election from the General Council Business Committee (GCBC) and give this to Court, the election would be conducted under the existing ordinance. The GCBC had in autumn 2023 agreed a protocol whereby oversight all aspects of the election would be devolved to an ad hoc committee consisting of the Convenor, the Principal, the senior General Council Assessor, and the Registrar and Clerk to the General Council. This would shortly be holding its first meeting, and it was anticipated that the process of appointing the next Chancellor would formally commence around the time of the forthcoming General Council meeting at the end of November.

Date of next meeting

The next scheduled meeting of Court will take place on Friday 16 January 2026 at 10 am in Upper College Hall.

Ray Perman, Senior Lay Member

Minutes issued under the authority of the Senior Lay Member.

Margaret Sinclair,

Executive Officer to the University Court and Senate, Clerk to the University Court,
Court Office

19 November 2025