- congratulated the Vice-Chancellor on being awarded a CBE in the New Years' Honours
- congratulated Dr Young on recently receiving her CBE eccPresidents, would shortly engage with Council members in the annual light touch appraisal, which was designed to gath feedback and ensure that members, individually and collectively, were able to contribute optimally to Council's work;

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external (including government) investment to the University and secured a dynamic future and enduring legacy.

The President thanked the Research Deans for their presentations and for the work of colleagues in developing and sustaining these and other strategic partnerships. She spoke of the impressive range and magnitude of the University's partnerships, and noted that Council would follow their progress with keen interest.

Given the limited opportunity for discussion, Council members were invited to relay any further questions through the Chief Strategy Officer and University Secretary.

24/05 Update on Reading Students' Union (RSU) priorities (item 4)

Mr Gregory, RSU President, gave a presentation updating Council on progress with RSU's four priorities

a model, given the complex interdependencies of the University's different activities and their financial implications; a simplified model risked being misleading. The Director of Finance committed to bring a summary model of our activities to a future Scrutiny and Finance Committee to explain our mix of income streams , their financial margins and the extent of cross subsidy.

In response to further questions, the Vice-Chancellor:

- [redacted, section 34].
- noted that the UK's demographics offered good prospects for student growth to 2030 but indicated a decline in 18 year olds thereafter. He explained that, in order to address the short-term position, the University was extending the life of the temporary Chancellor's building, which comprised teaching rooms and staff offices, and would not exclude renting additional teaching space for a limited time. The Pro-Vice-Chancellor (Academic Planning and Resources) referred to other measures, related to the teaching day, which might need to be considered
- explained that the figure of [redacted, section 43] to be returned from the Investment Fund for investment in the University's core activities was not fixed and would be varied in the light of changing circumstances. [redacted, section 43]. The University was confident that the value of the Investment Fund would grow, given the range of initiatives currently in train, and had an obligation, as a charity, to use its resources to achieve its charitable objectives. This [redacted, section 43] investment gave the University a strategic competitive advantage at a time when many other universities were not able to fund investment in future success;
- spoke of the growth of 'commuter students' and the University's work to understand their circumstances and support their needs. He explained that, due to their social and educational profile, relatively few students in the locality came to the University, but that an increasing number commuted from further afield, including the Slough area and outer London, which was facilitated by the Elizabeth Line.

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- dZ š }µv]o ‰‰Œ}À o }vŸvµ • š} Œ ‹µ]Œ (}Œ vÇ % šZ }uu]©]v Œ o Ÿ-current assets of the Trust or for the use of assets other than those set out above."

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"That the Report of the Scrutiny and Finance Committee, held on 8 January 2024, now submitted be received."

24/08 Report of Investments and Development Committee (Item 7)

The Council received the Report of a meeting of the Investments and Development Committee, held on 23 January 2024.

Mr Corrigan, as the Committee's Chair, explained that the amendments to the Terms of Reference and membership formalised the Committee's direct reporting line to Council,

The Council noted that the President had approved, on behalf of Council, amendments to Ordinances A9 and B3 to add the Director of Finance as a non-academic Officer of the