SOAS University of London

Board of Trustees Minutes
Thursday 14 May 2026, 15.00-16:00
Senate Chamber, Room S219 Paul Webley Wing And Microsoft Teams

Attendance	
Voting Members	
Michael Hastings	Chairman
Nizam Uddin	Vice Chair
Richard Millward	Honorary Treasurer
Adam Habib	Vice-Chancellor
Khadir Meer	DVC Finance and Operations and Clerk to the Board
Joanna Newman	Provost and DVC Education
Laura Hammond	DVC Research and Knowledge Exchange
Jenny Greenshields	External Trustee
Kersti Börjars	External Trustee
Cedric Ntumba	External Trustee
Joanna Hotung	External Trustee (joined later)
Alan Duncan	External Trustee
Richard Brown	External Trustee
Sally Townsend	External Trustee
David Willey	External Trustee
Tom Yoritaka	External Trustee
Steven Pfeiffer	External Trustee
Yaa Ofori-Ansah	External Trustee
Lindiwe Dovey	Senate representative
Shirin Rai	Senate Representative
Graeme Earl	College Dean Representative, and Dean of College (CoHum)
Dan Roberts	Chief Information Officer, and Professional Services Representative
Sam Hardy	SU Representative
Charlie Oubridge	RSA Student Union Representative
In Attendance	
Shona Aitken	Chief of Staff
Justin Smith	Chief Finance Officer
Donna Fong	Director of Legal and Governance
Angelique Tjen	Head of Governance (minutes)
Apologies	
Jo Beall	Vice Chair

Opening Administration

B 25/26 4 01 Welcome and Apologies
The Chair welcomed everyone who joined the meeting in person and online.

The Chair also mentioned the following for Trustees to note:

- It appears that SOAS' reputation is improving, with the financial position for SOAS currently strong and stable. Thanks to be noted to Richard Millward, Jenny Greenshields and the SOAS Finance team.
- SOAS Chair has met with the new Chair of Birkbeck and they are exploring opportunities of how the two organisations can work collaboratively.

B 25/26 4 02 Declaration of Interest

A conflict of interest was declared by Samuel Hardy, the SOAS Student's Union Sabbatical Officer representative on the SOAS Board of Trustees, and as such Samuel Hardy would not vote or count as part of quorum on decisions made relating to agenda item 12 Approval of Deed for Student Union pension arrangements.

B 25/26 4 03 Confirmation of the Agenda

Committee members confirmed the items on the agenda.

B 25/26 4 04 Previous Minutes

Committee members approved the Minutes.

B 25/26 4 05 Action log

Committee members noted the Action log.

B 25/26 4 06 Annual Schedule of Business

Committee members noted the Annual Schedule of business.

Part A: Items for Discussion

B 25/26 4 07 Future of the Library

The SOAS Director of Library, Gallery and Archives provided a presentation on the Future of the Library.
Library Presentation.pptx

It was highlighted that the library was keeping up with digital and emerging technologies for example, The ability for AI to translate documents so digitisation is expediting the translation of various documents including rare archives held by the SOAS library. This brings both opportunities as well as ethical challenges as well as considering the sustainability of digitisation. There is also the consideration of space and optimisation of space with physical books and e-resources and how library space can be used to help the modern student e.g. the new library Reading room. The future of the library also involves the library being a catalyst to research.

B 25/26 4 08 Vice Chancellors Report

The Vice-Chancellor presented key points from the Vice-Chancellors report. The key areas covered in the Report are:

1. Teaching and Learning
2. Research
3. Student Recruitment and Marketing
4. Public Lectures and Deliberations
5. Global Partnerships
6. QS Rankings
7. Financial Sustainability

8. International Visits and Fundraising
9. Estates
10. Incident Report

The following points were highlighted:

- With Teaching & Learning, SOAS Online was relaunched with 12 new programmes from September 2026. The January exam period was successfully delivered, noting some adjustments that will be made in future relating to scheduling of exams directly after the assessment period. It is unclear whether semesterisation will impact results however students have welcomed introduction of semesterisation. The NSS response rate is on track to achieve the target of 67%.
- The year-to-date position on research is that we have received 33 research grants totalling £6.7million.
- The latest admissions data indicates strong year-on-year growth in postgraduate applications, up 37%, driven primarily by overseas markets and our attractive scholarships offering. This year, SOAS is carefully priced so that with discounts, more students are attracted to SOAS with targeted price points.
- SOAS has hosted a strong programme of high-profile public lectures, conversations and scholarly events that reinforce our reputation for critical inquiry, international engagement and public impact. This includes the Centre for International Studies and Diplomacy (CISD) hosting H.E. Macenje "Che Che" Mazoka, High Commissioner of Zambia to the UK, for an in-conversation event exploring contemporary diplomatic and development challenges and the Centre for Palestine Studies and the Islaah Collective welcoming Professor Ilan Pappé, Director of the European Centre for Palestine Studies at the University of Exeter, for a lecture and discussion on Palestine–Israel.
- Global Partnerships are on track and progressing well. Developments in this area are driven by the Deans and Heads of Departments with the central partnerships team providing support.
- SOAS has achieved its strongest performance to date in the QS World University Rankings by Subject, with 13 subjects now ranked in the global top 100. Development Studies remains our highest-ranked subject, now placed second in the world.
- In relation to Financial sustainability, SOAS' forecast remains on target. The latest forecast for 2025/26 unrestricted surplus is £3.0m. All contingencies had previously been stripped out to offset the (£9.6m) student fee income shortfall versus Draft Budget targets set in July 2025. We are working hard to offset £0.5m cost risks due to lower staff vacancies, and £0.2m non-capitalised costs from the Wood Green Hall acquisition. The budget planning cycle for 2026/27 has commenced and we remain committed to delivering a £3m annual unrestricted operating surplus going forward, sufficient to deliver the Capital Expenditure plan whilst maintaining liquidity above 60 days.
- As of 30 April, new philanthropic income totalled approximately £3,161,538. At the time of writing, a further US$500,000 has been secured from the Taiwan National Institutes of Applied Research, primarily to support scholarships.
- SOAS incident - A Doctoral School student in the Department of Anthropology and Sociology, who had been hospitalised following a suspected suicide attempt, sadly passed away on 3 April. The student's family, based in India, have expressed their gratitude for the support provided by SOAS during his time in hospital, including assistance with securing visas at short notice through liaison with the Home Office. In response to this tragic event, the University immediately activated its established procedures for responding to the death of a student.

B 25/26 4 09 Key Assumptions and Planning Guidelines for 26/27 Top-Down Budget, including funding

The Chief Finance Office presented the latest 2026/27 top-down budget and assumptions.

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The Board noted the paper which is a pre-cursor to the June/July budget which is due to be signed off by the Board of Trustees on the 9th July meeting. The Board of Trustees will then approve the Annual Financial Return in November 2026.

The following points were noted:
SOAS remains committed to delivering a £3m annual Unrestricted operating surplus going forward, sufficient to deliver the Capital Expenditure plan whilst maintaining Liquidity well above 60 days. 2026/27 will be a difficult year due to the 5% drop in Continuing students, falling popularity of Arts, Languages and Humanities at UG level, reduced numbers of International students coming to the UK, and increased competitive pressure from other universities. To generate PGT growth in line with the new Strategic Plan, we are investing an extra £1.1m pa in PGT scholarships, funded from investment income linked to the major ($US100M) donation expected in Sept 2026. The shape of the 2026/27 Top-Down Budget, is currently:

- a +5.5% growth in Academic Contribution (from £62.3m to £65.7m)
  - requiring delivery of agreed SNT student number targets and £1.4m of cost savings
  - supported by a £1.1m uplift in PGT scholarships (costs taken centrally)
  - supported by 10% pa growth in Research income
- a +2% growth in net PS/Central costs (from £50.8m to £52.0m)
  - requiring £1.8m (3%) of cost savings to offset inflation and non-recurring 25/26 once-off benefits
- a £1.2m SIF/Cost Contingency, in case of any shortfalls
- a £12.3m CAPEX budget (inclusive of £972k of rolled-over 25/26 in-flight IT project budgets)
- delivering a £3m Unrestricted surplus, and a net +£2.6m increase in Liquidity.

B 25/26 4 10 Risk Management Policy and Procedure

The Director of Governance presented the University's Risk Management Policy and Procedure which is due for review, and this updated document has been refreshed to incorporate the following changes:

- To combine and simplify the policy and procedure into a singular document
- A general update to refresh and modernise the content to reflect current practice
- To propose risk appetite levels that are in alignment with the SOAS 2026-30 strategy, accompanied by new risk appetite statements
- To refresh the table of roles and responsibilities
- To include the existing Country Risk Procedure for institutional-level engagement, including our legal obligations to register under the Foreign Influence Registration Scheme
- To include new travel risk procedures for staff and students
- To refresh the Risk Classification and Impact Matrix .

The Board approved the updated Risk Management Policy and Procedure.

Part B: Items for Noting / Approval

B 25/26 4 11 Strategic Risk Register

The Director of Governance presented the updated Strategic Risk Register. This updated risk register has been reviewed by the relevant Executive Leads, and endorsed (subject to the inclusion of comment and feedback) by the Executive Board; the Health, Safety and Risk Committee; and the Audit and Risk Committee at their respective meetings. Financial Risks were shared with the Resources and Planning Committee and risks relating to teaching, research and student experiences to the Senate (next meeting 3 June).

Key changes to note are:

- Ensuring that sector risks identified by the Office for Students are included within the strategic risk register
- A new risk has been included relating to the transition of Wood Green Hall under SOAS ownership (SR-021)
- Inclusion of risks relating to the impact of the Middle East Conflict on University strategy and operations
- Inclusion of mitigations in relation to delivery cost efficiencies to address financial sustainability
- Whilst there have been updates on risks and progress made on mitigating actions, there are no proposals to adjust any of the current risk scores.

The Board approved the updated Strategic Risk Register.

B 25/26 4 12 Approval of Deed for Student Union pensions

The DVC Finance and Operations presented the paper on the Deed for Student Union pensions. The SOAS Student's Union is in the process of incorporating as a new Charitable Incorporated Organisation (“CIO”) (currently it is an unincorporated charity). As part of this process the Union intends to transfer all of its assets, liabilities and employees to the new CIO. As part of the due diligence for the transfer, it was discovered that Union employees have been enrolled on the University’s pension schemes but these employees have been accounted for within the pension scheme liabilities attributable to the University. The pension liabilities attributable to the Union must be regularised and accordingly, the Union must be admitted to participation in the Universities Superannuation Scheme (“USS”) and the Superannuation Arrangements of the Universities of London (SAUL) pension schemes before its liabilities are transferred to the CIO. Both schemes require that, in order to accept the Union into their schemes, the University guarantees the Union’s pension liabilities. The Executive Board have agreed in principle at their meeting on 9 February 2026 that the University will act as the guarantor for the SOAS Student's Union for post the USS and SAUL pension schemes, given the potential debt to be covered falls under the financial threshold for the Executive Board (as per the SOAS Schedule of Delegations).

The Board approved the Deed for Student Union pensions.

B 25/26 4 13 Updates from Subcommittees;

There was insufficient time to cover this agenda item. As it is a standing agenda item, it will be covered at the next Board of Trustees meeting on 9th July.

Any Other Business

There was no other business raised at this meeting.

Meeting Close

The meeting concluded at 16.00 and Committee members noted the date of the next meeting at 15:00 - 18:00 on Thursday 9th July.