Board of Trustees Minutes
9th July 2026 15:00 - 18:00
R101 Main building and Microsoft Teams

Attendance	
Voting Members	
Michael Hastings	Chairman
Jo Beall	Vice Chair
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)

Opening Administration and General Business

B 25-26 5 01 Welcome and Apologies

The Chair welcomed everyone to the meeting, and confirmed quoracy of the meeting including attendees joining online. The Chair thanked the Governance team for the change in room with arrangements made on the same day for the cooler air conditioned room.

B 25-26 5 02 Declarations of Interest

There were no declarations of interest pronounced at this meeting except Sam Hardy, explained that he was a nominee to someone on the list who would be mentioned under B 25-26 5 13 honorary Degree and Fellowship Nominations.

B 25-26 5 03 Confirmation of the Agenda

Board members confirmed the items on the agenda and agreed for B 25-26 5 16 SU Annual Report, to be considered at the beginning of Part B to enable Sam Hardy to leave the meeting earlier for an appointment.

B 25-26 5 04 Minutes of the meeting held on 26 May 2026

Minutes of the meeting held on 14th May 2026 were approved as an accurate reflection of discussion.

B 25-26 5 05 Action Log

The Board reviewed the action log and noted the closure of the following actions:

Action No	Meeting Date	Subject	Action
23.10.25	B 25/26 1 1	Developing the EDI Strategy	A list of Abbreviations and explanations to be provided to the Board of Trustees

B 25-26 5 06 Annual Schedule of Business

The Board noted the annual schedule of business and requested that the NSS should be on the agenda in one of the Autumn Board of Trustee meetings.

B 25-26 5 07 Chair's Business

The Chair thanked leaving members of the Board of Trustees: Joanna Newman, Kersti Borjars, Sam Hardy and Charlie Oubridge.

Sam Hardy reflected that it was good to see the Board of Trustees take student issues into account. He aimed to stay at SOAS and to study a Masters. Charlie Oubridge reflected that he has learnt a lot during his time on the Board of Trustees.

Part A: Items for Discussion

B 25-26 5 08 SOAS Middle East Institute

Background

The SMEI Director, Adam Haneih, provided the attached presentation to inform and update the Trustees on the SOAS Middle East Institute. In particular, the following was mentioned; global challenges like AI, Partnerships and cross regional collaboration.

Committee Discussion

The SMEI Director highlighted:

- that the role of the SMEI should remain independent. This would enable easier engagement with embassies and for its views on conflicts to be taken into account.
- that there was engagement with SOAS library as part of the work on digitalisation of documents.
- that the SMEI Director maintains relationships with influential SOAS alumni of the Middle East.

Decision and Outcomes:

The Trustees noted the update and points raised from the presentation.

B 25-26 5 09 Vice-Chancellor's report including Institutional Scorecard

Background

The report presents a broadly positive but mixed picture of SOAS' progress against its strategic priorities. Strong performance is evident in partnerships, academic portfolio development, continuation, financial sustainability, IT delivery, AI implementation and sustainability work. However, the report also highlights important risks and pressures, particularly in student recruitment, postgraduate student proportions, knowledge exchange income, fundraising conversion, domestic rankings and academic staff workload and wellbeing.

Key points and Committee Discussion

1. Institutional scorecards

The 2025/26 Institutional Scorecard records 9 Green, 9 Amber and 3 Red indicators across four strategic pillars. Strengths include partnerships growth, academic portfolio development, continuation, financial performance, IT programmes, AI implementation and sustainability. Red-rated areas include new enrolments, the proportion of postgraduate students, and knowledge exchange income.

Proposed 2026/27 refinements retain the same broad framework but introduce changes to research output measures, knowledge exchange reporting, HR equality indicators and digital roadmap milestones.

2. Teaching and Learning

The first year of the new academic calendar is nearing completion following a successful on-campus exam period. The new semester structure is expected to support improved continuation and reduced

awarding gaps, with its impact to be reviewed after marks are released. Student feedback activity has been strengthened through coordinated NSS and PTES campaigns: PTES satisfaction exceeded 84%, and the NSS response rate exceeded 71%, the highest in recent years. SOAS Online has launched for September 2026 and January 2027 entry, with over 1,200 expressions of interest. A refreshed scholarships portfolio appears to be contributing to significant postgraduate overseas application growth.

3. Research

SOAS has secured over £7m from 35 new research grant awards, including major fellowships and support for early-career researchers. Knowledge exchange work has progressed through submission of the HEIF Accountability Plan for 2027–2030, aligned with institutional mission and Research England requirements. The institution also participated in Research England's pilot on transparency of strategic institutional research funding and submitted its REF Code of Practice, with further work underway to define the REF29 submission scope.

4. Student Recruitment and Marketing

Recruitment activity is focused on conversion across a growing applicant pipeline. Undergraduate applications show modest year-on-year growth of 1.8%, below sector and competitor growth. Postgraduate taught demand is much stronger, with applications up over 84% overall and accepts up 97%; postgraduate research applications are also up over 90%. However, CAS issuance is down by 29%, so conversion into enrolments remains a key risk. Marketing activity has been extensive, including open days, webinars, academic panels, one-to-one calling and a highly successful QS rankings social media campaign.

It was clarified that when recruiting for growth, the costs of recruitment are taken into account in the strategy and is marginal.

5. Public Lectures and Deliberations

SOAS hosted several high-profile public events, including Nicola Sturgeon's discussion of her memoir, Dr Mai Yamani's book launch event with Zeinab Badawi, Winnie Byanyima's annual lecture for the Development Leadership Dialogue Institute, and a parliamentary panel on the use of AI in the UK asylum system. These events reinforced SOAS' role in public debate on politics, health justice, digital rights and legal safeguards.

6. Global Partnerships

International partnerships continue to expand across all colleges. The BFSU-SOAS Joint Institute has received formal approval from China's Ministry of Education, with launch planned for September. New or developing initiatives include joint programmes with Effat University, IAU, NSYSU, CUPL, Abu Dhabi University, Nazarbayev University and Fudan University, as well as executive education collaborations in Saudi Arabia, Hong Kong, Qatar and Mauritius. These partnerships support both strategic internationalisation and future student recruitment.

7. QS Rankings

SOAS is projected to rise in the QS World University Rankings 2027 from 511 to 458, its first significant improvement since 2019, driven by gains in academic reputation, employer reputation, employment outcomes and sustainability. Domestic league table performance has been weaker, particularly due to student satisfaction and the use of historic data. THE sustainability rankings are less good this year. A

Global Rankings Taskforce and NSS Turnaround Group have been established to coordinate improvements.

It was also highlighted that there is an issue with data and the ethics of ranking organisations, only releasing data for improvements, for fees.

8. Financial Sustainability

The 2025/26 operating surplus is forecast at £3.2m, £0.5m below budget due to delayed withholding tax recovery, but still representing a sixth consecutive year of surplus delivery. Liquidity remains strong at a projected low point of £25.8m, equivalent to 90 days and above the Board's minimum commitment. The 2026/27 budget projects a £2.9m operating surplus and includes additional scholarship investment to support enrolment growth. Capital expenditure is being managed cautiously, with part of the capital budget held back until January 2027 pending enrolment outcomes.

It was clarified that the growth in international applications was due to SOAS scholarships but that this did not necessarily translate into increased revenue.

9. Fundraising

Fundraising has secured £4.7m in new philanthropic income and remains on track to reach between base and target, with significant prospects in the pipeline.

10. Estates

Estates activity is continuing to improve and modernise the SOAS buildings and focused on a major summer capital programme, including global classrooms, teaching room upgrades, campus improvements, inclusive facilities and Wood Green Hall refurbishments.

11. Staff Engagement

Staff engagement has improved overall, with the engagement score rising to 68, although academic workload and wellbeing remain concerns.

12. Departure of Provost and Succession Planning

With the departure of Professor Joanna Newman as Provost and Deputy Vice-Chancellor, Elisa Van Waeyenberge will be interim Provost and DVC Education and Carlos Oyo will be interim Dean College of Social Sciences. The Provost and DVC Education position will be advertised shortly.

It was also mentioned that the VC of University of London (UoL) will be going to court regarding their position. SOAS will have to continue working with UoL on the management of the precinct, the heating and power project and UoL has given SOAS an 8 month option to consider the purchase of five buildings currently under UoL ownership.

Decision and Outcomes:

The Board of trustees noted the Vice Chancellors report and approved the final assessment of the 2025/26 Institutional Scorecard together with the new indicators for the 2026/27 Institutional Scorecard.

B 25-26 5 10 Updated CUC Code of Governance

Background

The Director of Legal and Governance provided the update on the revised CUC Higher Education Code of Governance, published on 17 June 2026, noting that it represents a significant and more prescriptive

rewrite of the 2020 Code with strengthened expectations across governance culture, board conduct, risk and financial resilience, academic assurance, board composition, role responsibilities, effectiveness reviews, and stakeholder engagement. It highlights the move from a single "comply-or-explain" approach to a two-tier "apply-or-explain" framework, requiring clear rationale where provisions are not adopted, and confirms that SOAS will undertake a structured gap analysis and governance review to assess current arrangements against the new "must" and "should" requirements. The paper notes potential regulatory and charity governance risks arising from non-compliance, outlines progress against the existing governance improvement plan, and asks the Board to note both the scale of the changes and the development of an action plan for consideration by the Governance and Nominations Committee in September 2026. Th next steps for SOAS will be self-assessment with a timetable to filling any gaps. Although it is not mandatory, it Is an indirect OfS condition of registration.

Decision and Outcomes

The Board pf Trustees noted the update and requested that the CUC Code of Governance should be discussed at the November Board of Trustees Retreat as Trustees should support and prepare for these changes.

B 25-26 5 11 2025/26 Outturn and 2026/27 3-year Budget

Background

The Chief Finance Officer presented the update on the 2025/26 financial outturn and the proposed 2026/27 three-year budget, noting a forecast 2025/26 total operating surplus of £4.3m, ahead of budget, but against a more challenging income environment marked by declining undergraduate and overseas student numbers, increased competition, and pressure on staff cost ratios. The 2026/27 budget aims to deliver a £3m unrestricted operating surplus through targeted growth in postgraduate taught and research student numbers, investment in scholarships, £3.2m of identified savings across academic and professional services areas, and careful management of inflation, staffing, and central costs. It also sets out major assumptions relating to the anticipated US$100m donation, the Wood Green Hall acquisition and refurbishment, increased capital expenditure for estates and IT priorities, and participation in the Bloomsbury District Heat Network. Although liquidity is projected to reduce, it remains above required levels, with banking and pension covenants expected to be met; however, the report highlights significant downside risks including weaker recruitment, inflationary pressures, research funding cuts, industrial action, and international market uncertainty, with contingencies and mitigations proposed to protect financial resilience.

This is the sixth successive year of surplus but due to market changes, it has been a more challenging year. External influences on SOAS has been the decline in international students with the focus to increase postgraduate numbers and the behaviour of the Russell Group in lowering tariffs.

Committee Discussion

The Finance team were praised for their work in enabling SOAS to maintain this position. It was noted that the Resources and Planning Committee has endorsed the 2026-27 3 year Budget.

With tensions last year on staff costs, particularly with fractional staff , the structure of the establishment is continuously being reviewed e.g. with the decrease in Foundation College students, the foundation College is being re-structured and consideration of staff re-deployment.

The university continues to consider three options i.e. the downside with no growth, current targets and an upside with performance better than forecast.

With International partnerships, the financial model is to target share of income.

Decision and Outcomes

The Board of Trustees approved the 2025/26 Outturn and 2026/27 3-year Budget.

B 25-26 5 12 Use of Major Philanthropic Gift: Strategic Direction and Governance Framework

Background

The VC presented the paper requesting the Board of Trustees approval for the strategic use and governance framework for a proposed US$100 million philanthropic gift, which, although unrestricted, is proposed to be ringfenced in perpetuity as a permanent scholarship endowment. He explained that the donor does not wish to influence how the University allocates the funds, and that due diligence will be overseen by the Ethics Panel for Philanthropic Gifts to ensure ethical, financial and reputational compliance. The Executive Board and Resources and Planning Committee have supported using the investment returns, rather than the capital, to fund a "need-blind" aligned scholarship model that expands access to SOAS for talented students regardless of financial means, advances widening participation and global equity, and strengthens long-term financial sustainability. The paper also proposed a formal change control process so that any future amendment to the ringfencing restriction would only be considered in exceptional circumstances and would require approval by a 75% majority of external trustees and the Vice-Chancellor, with scholarship allocation continuing to be overseen by the Scholarships Committee.

Committee Discussion

Trustees expressed doubts on this approach and for a similar approach to be used in the future for donations and use of funds. It was asked whether there were other areas that could use these funds like property and investment in SOAS Estates, whether other options had been considered and whether the full amount of the funds should be used. As this was such a large fund, full Board of Trustee discussion and approval should be sought.

Decision and Outcomes

The proposed approach for the use of the philanthropic fund was NOT approved. Board of Trustees asked that it be brought back to the October Board of Trustees meeting with a fuller proposal including options. (Post meeting note: this has been included in the ASB for the October Board of Trustees meeting).

B 25-26 5 13 Honorary Degree and Fellowship Nominations

Background

The Director of Legal and Governance presented the paper to the Board of Trustees to consider and approve nine nominations for SOAS honorary degree and fellowship awards, following consideration by the Honorary Degree and Fellowship Committee and the Governance and Nominations Committee. The nominees are presented as individuals with exceptional scholarly, artistic, cultural, legal, humanitarian or intellectual contributions aligned with SOAS's mission and strategic priorities, spanning fields including literature, music, history, cinema, cultural diplomacy, human rights advocacy,

public scholarship, environmental sustainability and international law. The paper included nominators' supporting statements, notes SOAS connections where relevant, and records adverse media, sanctions and politically exposed person checks undertaken for each candidate to inform institutional risk assessment before approval. It also noted that the Governance and Nominations Committee has requested a dedicated Board Retreat discussion on the criteria for honorary awards, particularly in relation to former trustees, senior officers and former politicians, which has been added to the Board of Trustees' Annual Schedule of Business.

The nine nominees are:

- Professor Abdulrazak Gurnah
- Simbiatu "Simbi" Abisola Abiola Ajikawo 'Little Simz'
- Professor Bahru Zewde
- Aparna Sen
- Unurmaa Janchiv
- Nazanin Boniadi
- Zadie Smith
- Professor Mazin Qumsiyeh
- Raji Sourani.

Committee Discussion

With the nine nominations, it was highlighted that Dr. Sourani, was associated with terrorist organisations, however Trustees were assured that this was discussed at GNC and GNC approved his nomination following the due diligence checks.

It was also highlighted that eight of the nine nominations were under College of Humanities so perhaps nominations should be more representative and cover a wider scope. Trustees were assured that the GNC consider a wider breadth of regions, subjects etc.

Decision and Outcomes

The Board of Trustees approve the nominations.

Part B: Items for Noting / Approval

B 25-26 5 14 Global Partnerships Strategic Plan

Background

The Board of Trustees were provided with the Global Partnerships Strategy 2026/27–2030/31 for noting and endorsement. The paper set out an institution-wide framework that positions partnerships as a core mechanism for delivering SOAS's mission, academic strategy and long-term financial sustainability. It responds to financial pressures, volatility in international student demand, immigration policy changes and intensifying global competition by proposing a shift away from higher-cost, recruitment-led or extractive international models towards lower-cost, higher-impact partnership-led delivery. The strategy is built around three complementary pillars: equitable

partnerships based on co-design, co-delivery and co-accreditation; an optimised portfolio of traditional partnerships to support recruitment pipelines and market entry; and executive education as a high-growth, high-margin opportunity for bespoke short courses. It also sets out governance, approval and due diligence processes, risk mitigations, an implementation roadmap and success metrics, with the Board asked to support coordinated institutional implementation across academic departments, professional services and the Global Partnerships team.

Decision and Outcomes

The Board of Trustees noted and endorsed the Global Partnerships Strategic Plan.

B 25-26 5 15 Ethical investment and Banking policy

Background

The Ethical Investment and Banking Policy paper asked the Board of Trustees to discuss and approve the current policy while noting that its annual review will be delayed until autumn 2026, to align with the ongoing investment manager tender and potential changes to ESG exclusions as proposed by the Investment Committee. The paper explains that the policy, updated and approved in early 2025, is publicly available on the SOAS website and supports transparency, sustainability performance and responsible stewardship of the University's financial resources. It also highlighted the governance and reputational benefits of maintaining a clear values-driven investment framework, while noting financial implications from the strict application of the policy, including reduced investment diversification and an estimated cumulative shortfall of around £5m over five years compared with a non-ESG-adjusted benchmark. The Board is therefore asked to approve the policy and note the proposed timescale for a fuller review later in 2026.

Decision and Outcomes

The Board of Trustees approved the proposed approach and timescales relating to the Ethical investment and Banking policy.

B 25-26 5 16 SU Annual Report

Background

The SOAS Students' Union Annual Report 2025/26 provided an overview of the Union's activities, campaigns, student support work and financial position over the academic year. It highlighted continued delivery of the Advice Service, the ninth year of the Enough is Enough programme, stronger democratic engagement through the AGM and elections, developments in student representation, and extensive community-building activity through societies, sports clubs and Freshers events. The report also noted the completion of the SU's incorporation as a registered CIO and a significantly improved financial position, with the forecast deficit reduced to £4,000 from £43,000 the previous year, supported by stronger financial controls, the transition to Xero, and improved governance arrangements. Overall, the report presents the Student Union as financially and organisationally stronger, while asking the Board of Trustees to note the report and continue supporting the SU's role in advocacy, student support and community building.

Committee Discussion

The Trustees acknowledged the progress made by the Student Union and thanked Sam Hardy for an informative report.

Decision and Outcomes

The Board of Trustees noted the SU Annual Report.

B 25-265 17 Brief on Graduate Outcomes

Background

The SOAS Graduate Outcomes and Employment Prospects briefing provided assurance to the Board of Trustees that SOAS graduates are performing well against regulatory expectations, particularly in progression to highly skilled employment, further study and other positive outcomes. Prepared in response to recent public commentary on graduate employment and the value of higher education, the paper shows that SOAS exceeds Office for Students thresholds across undergraduate, postgraduate taught and postgraduate research provision, with especially strong postgraduate outcomes and undergraduate results remaining comfortably above minimum expectations. It also explains that many SOAS graduates pursue distinctive values-led careers in areas such as international development, public service, diplomacy, education, research, NGOs, sustainability and cultural sectors, which may not always be fully reflected in standard employment metrics. The briefing noted that graduate outcomes data is only a snapshot 15 months after graduation and should be considered alongside wider indicators of employability and longer-term career success, while highlighting ongoing investment in careers education, employer engagement and further analysis of the latest 2023/24 data.

Decision and Outcomes

The Board of Trustees noted the Graduate outcomes update and requested that this topic should be considered in the November Board of Trustees Retreat. It was requested that if possible examples should be given for review of performance during the November meeting. (Post meeting note: Graduate outcomes is included on the ASB for the November Retreat meeting).

B 25-26 5 18 NSS Results update

Background

The Provost and DVC Education provided a verbal update on the NSS results which were published on 8th July, the day before. SOAS improved in all seven themes and there was a significant increase in the number of students responding i.e. the highest in 5 years. The wellbeing score improved. Despite this improvement more work is required and through the university's initiatives, SOAS is on track to meet It's targets. It should be noted that there are les "quick wins" and the more difficult areas should be looked into.

Committee Discussion

It was discussed that sticking to the plan and focusing on the same areas for improvement enabled the score to Improve. Although there is good practice in many areas, there needs to be consistency and

Decision and Outcomes

The Board of Trustees noted the update and requested that NSS be included in the November Board of Trustees agenda. (Post meeting note: NSS has been included in the ASB for the November meeting.

B 25-26 5 19 Almanac 2027-28

Background

As part of the annual Governance cycle, the dates for all committee meetings are prepared on a rolling 2-year basis. The proposed committee almanac for 2027/28 has been endorsed by the Executive Board, approved by the Governance and Nominations Committee, and was shared with the Board of Trustees for noting. The dates have been scheduled based on the necessary sequence of committee meetings as per constitutional documents, taking into account key dates such as bank, school, and religious holidays, external returns to be approved, and key dates in the academic calendar.

Committee Decisions and Outcomes

The Board of Trustee noted the Almanac 2027-28.

B 25-26 5 20 New OfS Condition of Registration: Student Protection

The Board of Trustees are asked to note the Office for Students' consultation on a proposed new condition, "Treating students fairly", which is intended to strengthen student protection arrangements across the higher education sector. The proposed condition would replace existing requirements on consumer protection guidance and Student Protection Plans, requiring providers to maintain comprehensive, risk-based, regularly reviewed and governing-body-approved plans, supported by scenario planning, stress testing, operational readiness, clear communications and stronger governance oversight. The OfS is responding to concerns about financial fragility, potential course, campus or institutional closure, and the need to ensure students can complete their studies without disruption. Once the final condition is published in Autumn 2026, SOAS will need to assess any gaps, develop a delivery plan and report progress through Executive Board, Audit and Risk Committee and the Board of Trustees, while recognising that non-compliance could create significant regulatory, operational, financial and reputational risks.

Committee Decisions and Outcomes

The Board of Trustees noted the New Student Protection Condition of Registration and its implications.

B 25-26 5 21 Sub-committee updates

The Board of Trustees noted the sub-committee minutes and updates.

B 25-26 5 22 Committee effectiveness survey

Trustees were reminded to complete the committee effectiveness survey by the end of July. The results will be collated and reported at the next Governance and Nominations Committee.

Any Other Business

There was no other business raised at this meeting.

Meeting Close

This is the last meeting of the academic year. There was a reminder of drinks and dinner in the Atrium and SG37 and SG38.

The meeting concluded and Trustees noted the date of the next meeting at 15:00 - 18:00 on 22nd October 2026.