THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

COUNCIL

23 June 2026

CONFIRMED MINUTES

A meeting was held on Tuesday 23 June 2026 at 10:00 both in person and via Zoom.

Present: Dr Susan Liautaud (Chair), Ali Nikpay (Vice-Chair and Senior Independent Director), Sir Masood Ahmed (Independent Member), Dr Julia Biggane (Professional Services Staff nominee), Sonali De Rycker (Independent Member), Professor Francesco Caselli (Vice-Chair of Academic Board) *(except item 4)*, Suchad Chiaranussati (Independent Member), Professor Tamar Gendler (Independent Member), Johannes Huth (Independent Member), Dr Musimbi Kanyoro (Independent Member), Professor David Kershaw (Academic Board nominee) *(from item 5)*, Professor Larry Kramer (President & Vice Chancellor), Tito Molokwu (General Secretary of the Students' Union), Professor Niamh Moloney (Academic Board nominee), Saara Parijaat (Students' Union nominee), Gavin Patterson (Independent Member), Stuart Roden (Independent Member), Dr Angela Spatharou (Independent Member), Professor Wim Van der Stede (Academic Board nominee), and Dr José Viñals (Independent Member).

In attendance: James Aitken (Head of Executive Office and Strategy Delivery), Jane Cunliffe (Chief Operating Officer), Mike Ferguson (Chief Financial Officer), Professor Emma McCoy (Vice President & Pro-Vice Chancellor (Education)), Elizabeth Messud (General Counsel and Interim School Secretary), Professor Susana Mourato (Vice President & Pro-Vice Chancellor (Research)), Professor Eric Neumayer (Vice President & Pro-Vice Chancellor (Planning & Resources)), Ben Plummer-Powell (Chief Philanthropy & Global Engagement Officer), Professor Alex Voorhoeve (Vice President & Pro-Vice Chancellor (Faculty Development)), Professor Lea Ypi *(for item 4)* , Professor Tim Besley *(for item 5)*, Donny McCormick (Safeguarding HE Limited) *(for item 7)*, Stephanie Lee *(for item 7)*, Hilary Hunter (Head of Governance Services, committee secretary), and Loren Wulfsohn (Interim Head of Governance Transformation).

Apologies: None.

1. GOVERNANCE

QUORUM

The Chair confirmed the meeting was quorate.

1.1. DECLARATION OF INTERESTS

Members who were impacted by the proposals under item 6.1.1. were recused from the relevant parts of the decision-making.

Ali Nikpay confirmed he knew an Honorary Award candidate under item 6.8.1.

There were no further declarations of interest in relation to matters under discussion.

1.2. MINUTES OF THE PREVIOUS MEETING CL25-26.053

Council approved the minutes of the meeting held on 5 May 2026.

1.3. **MATTERS ARISING**

There were no matters arising to report.

2. PRESIDENT & VICE CHANCELLOR'S REPORT CL25-26.054
INCLUDING STRATEGY DEEP DIVE CL25-26.055

2.1. Council noted and discussed the paper and an oral report from the President & Vice Chancellor (President), which provided an update on School matters, strategic progress and developments, and sector updates.

2.2. Council also noted paper providing an update on the School's strategy, together with introductory remarks from Ali Nikpay, Tamar Gendler and Tito Molokwu on progress against the strategic priorities. The remarks included:

a) that the School was in a strong financial position, but there were risks which management needed to continue to keep under review, such as over reliance on particular sources of income and government policy;
b) that there had been good progress developing the fundraising strategy, but there were other opportunities for the School to expand its income sources which should be explored;
c) to keep under review whether there were barriers to implement change through the Operations Excellence Programme (OEP), in order to ensure the best and timely outcomes;
d) it was important to develop the brand and communications, which was part of current advisory work being undertaken;
e) the School's research performance was excellent, and Council noted the value of identifying areas where further insight or support could help sustain this performance;
f) the student experience had improved significantly over recent years across a range of areas, and actions were ongoing to continue this trajectory.

2.3 In discussion, Council noted:

a) as discussed at the prior Council meeting: i) work underway to improve diversity of faculty through recruitment, and ii) the need to proactively continue to identify and address competitive challenges for staff recruitment;
b) the OEP could be better articulated within the strategy, in order to be more engaging. It was important that OEP implementation factored in an understanding and mitigations for any impacts on students;
c) external advice was being used to support the review of brand and communications. Part of the School narrative should clearly articulate why being a smaller size institution mattered;
d) culture and community were core to delivery of all aspects of the strategy. There were inherent challenges to build and maintain this, including the regular change in the student body. It was suggested that regular student events would support this work, in addition to the work of the Campus Relations Group;
e) the School was seeking to develop its research partnerships with the global south, but there were financial challenges impacting some potential partnerships, particularly from Africa; and
f) future strategy discussions should articulate what makes the School unique and what was being delivered to support this;
g) further consideration should be given to the School's mission to ensure that is clearly and practically articulated.

3. 2026 FINANCIAL PLAN AND PROPOSED 2026/2027 BUDGET INCLUDING FEE LEVELS FOR 2027 ENTRY **CL25-26.056 CL25-26.057**

3.1. Council received:

a) the 2026 Financial Plan and Q3 Financial Update paper, which included: i) an update on the Q3 2025/26 financial position; ii) set out the 2026 Financial Plan and proposed operating and capital budgets for 2026/27; iii) provided the basis for the 2026 OfS Annual Financial Forecast return; and iv) demonstrated how the Plan dealt with issues identified in the School's Strategic Risk Register and addressed risk scenarios. The paper also provided a basis for Council to conclude that the School was financially sustainable, that its financial covenants were met, and therefore "Going Concern" was an appropriate basis to prepare the 2025/26 annual accounts. The Plan was considered and recommended by Finance & Estates Committee and Audit Committee;

b) a paper setting out the proposed fee levels for 2027 entry. The fee levels were endorsed by the Student Numbers and Fees Group and the Academic Planning and Resources Committee.

3.2 After due consideration, Council approved:

a) the 2026 Financial Plan;
b) the operating and capital budgets for 2026/27;
c) the Plan as a basis for the 2026 OfS Annual Financial Return;
d) the full-time tuition fees for standard degree programmes and fee amounts for Executive MSc programmes to be applied in 2027/28.

4. FACULTY PRESENTATION: POLITICS AND PHILOSOPHY **CL25-26.058**

4.1. Council received and discussed a presentation from Professor Lea Ypi on her latest book, 'Indignity: A Life Reimagined'.

5. DEEP DIVE: POLITICAL ECONOMY INITIATIVE **CL25-26.059**

5.1. Council received and discussed a presentation from Professor Tim Besley on the New Political Economy Initiative: a world-leading centre to shape the next economic paradigm.

6. FORMAL BUSINESS

ITEMS FOR APPROVAL AND DISCUSSION

6.1. **APPOINTMENTS: COUNCIL AND COMMITTEES** **CL25-26.060**

6.1.1. Council approved:

a) appointment recommendations from Governance Committee:
   i. Professor Peter Trubowitz as an Academic Board nominee to Council for a first term from 01 August 2026 – 31 July 2029;
   ii. Professor Tarun Ramadorai as an Academic Board nominee to Investments Sub-committee for a first term from 01 August 2026 – 31 July 2029;
   iii. Clare Brady as an External member of Audit Committee for a first term from 01 August 2026 – 31 July 2029;

iv. John Stewart as an External member of Governance Committee for a first term from 01 August 2026 – 31 July 2029.

b) the following reappointment recommendations from Governance Committee:
   i. Saara Parijaat as a Student Nominee to Council for a second term from 01 July 2026 – 30 June 2027;
   ii. Robert Murley as an External member of Finance and Estates Committee for a third term, from 01 August 2026 – 31 July 2029.

c) corrections in **bold** below to terms previously approved by Council as reflected in minutes of prior meetings, with rectified minutes to reflect as follows:
   i. 25 November 2025 meeting (reflected in minute 6.6.2 of that meeting):
      - *Sonali De Rycker as an Independent Council member from 01 January 2026 to 31 December **2028***
   ii. 24 February 2026 meeting (reflected in minute 7.4.1 of that meeting):
      - *Sir Masood Ahmed for a **second** term as an Independent Council member and Chair of Audit Committee as well as a member of the Governance Committee for a **second*** term from 09 May 2026 to 08 May 2029.*
      - *Dr Musimbi Kanyoro for a **third** term as an Independent Council member from 1 January 2027 to 31 December 2029, **and a second term as an Honorary Awards Committee member ending on 31 December 2029**.*

*Secretary's note: *Amendment to the term set out in the paper to reflect the correct term.*

6.2. **61 ALDWYCH** **CL25-26.061**
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6.3. **BYELAWS AMENDMENTS** **CL25-26.062**

6.3.1. Council approved proposed amendments to the Byelaws. The amendments had been recommended by Governance Committee and Academic Board and primarily concerned: (i) clarification of current Academic Board membership to align with HR-defined categories/ roles, and (ii) inclusion of LSE Fellows in the membership of Academic Board following a recent vote at Academic Board to reinstate their membership.

6.4. **DELEGATION OF AUTHORITY**

6.4.1 **SCHEME OF DELEGATED LEGAL AUTHORITY** **CL25-26.063**

Council noted a report on the outcome of a recent review of the Scheme of Delegated Legal Authority, including sub-delegations made under the Scheme to sign legally binding documents.

After due consideration, Council approved the proposed amendments to the Scheme of Delegated Legal Authority, which included amendments to the Procurement Policy and Procedures.

6.4.2 **COUNCIL DELEGATION TO THE CHIEF FINANCIAL OFFICER** **CL25-26.064**

After due consideration, Council:

a) ratified the signing and submission of regulatory filings by the Chief Financial Officer and other senior members of management on behalf of Council for overseas branches of The London School of Economics and Political Science in the jurisdictions listed in the paper, as operated by the International Growth Centre; and,

b) approved the delegation of authority to the Chief Financial Officer to sign Annual Financial Statements and regulatory filings in relation to the overseas branches of The London School of Economics and Political Science with effect from 23 June 2026.

6.4.3 **FINANCIAL REGULATIONS** **CL25-26.065**

It was noted that the proposals tabled had been considered and recommended by Finance & Estates Committee and Audit Committee.

After due consideration, Council approved the proposed amendments to the Financial Regulations (Annex A of the paper) and the Financial Transaction Authorisation Thresholds (Annex B of the paper).

6.5 **Restricted and Confidential** **CL25-26.066**

6.6 **Restricted and Confidential** **CL25-26.067**

6.7 **35 LINCOLN'S INN FIELDS (35 LIF)**
Restricted and Confidential

6.8 **HONORARY AWARD NOMINATIONS** **CL25-26.069**
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ITEMS FOR NOTING

6.9 **HEALTH AND SAFETY IN RESIDENCES** **CL25-26.070**

6.9.1 Council noted the report providing an update on Health and Safety in LSE halls of residence, as requested at the Council meeting on 24 February 2026.

6.9.2 Council discussed the new arrangements for out of hours support, including the provision of robust training for staff responsible.

6.10 **COMMITTEE REPORTS** **CL25-26.071**

6.10.1 Council noted the reports of recent meetings of Audit Committee, Finance & Estates Committee, Governance Committee and Academic Board.

6.11 **COUNCIL AND COMMITTEE SCHEDULE** **CL25-26.072**

6.11.1 Council noted the 2026/27 schedule for Council and Council committees.

7. SAFEGUARDING TRAINING **CL25-26.073**

7.1 Council noted:

a) a pre-training briefing note, and
b) **Restricted and Confidential**

7.2 Donny McCormick (Safeguarding HE Limited) provided Council with training on their safeguarding responsibilities.

8. ANY OTHER BUSINESS AND VALEDICTIONS

8.1 Council heard tributes to and gave thanks for the work and contributions of members who were stepping down: Tito Molokwu, Wim van der Stede, Angela Spatharou, Ali Nikpay, and Susan Liautaud. The significant work, commitment and dedication of Ali Nikpay and Susan Liautaud over considerable years, particularly in their roles of Vice-Chair & Senior Independent Director and Chair of Council were commended.

8.2 There was no further business.

9. CLOSED SESSION OF COUNCIL

9.1 There was a closed session of Council members only.

10. DATE OF NEXT MEETING

10.1 22 September 2026, in person full day meeting.