

JNC Enhanced Report, 21 February 2025

Please note: The committee has approved the publication of this report (but it has not been approved by UCU).

Attendees

Committee members	Observers
Lawrence Churchill (Chair)	Sarah Joss, UCU observer
Khadir Meer (UCEA)	Vicky Blake, UCU observer
Cliff Vidgeon (UCEA)	Dr Sam Marsh, USS observer
Mike Shore - Nye (UCEA)	Professor Adam Tickell, USS observer
Sharon Moore (UCEA)	
Anthony Odgers (UCEA)	
Dooley Harte (UCU)	
Dr Deepa Driver (UCU)	
Dr Marion Hersh (UCU)	
Dr Donna Brown (UCU)	
Dr Jackie Grant (UCU)	

Meeting governance

The group discussed and agreed the JNC 2025 Annual Plan, a document that outlines the duties and the responsibilities of the committee for the coming year and is updated on an ongoing basis.

Update from the Trustee

Representatives from the USS Trustee Board provided an overview of the discussions at the February Trustee Board meeting, including the Trustee Three Year Plan, the annual Value for Money Assessment, as well as discussion on the recent UCU methodology proposal, and the ongoing work of the JNC stability and conditional indexation subgroups.

A Trustee representative provided an overview of the [Financial Management Plan reporting](#) for the quarter ending 31 December 2024, including the creation of a Glossary to aid understanding of the terminology used in the report.

A Trustee representative provided an update on planned schedule of amendments to the scheme rules.

Stakeholder updates

UCU

UCU welcomed Lawrence and Khadir to the committee.

They noted the ongoing work on the Transparency Agreement of the JNC and expressed disappointment that the final version of the agreement had not been included in the papers and so would be taken for approval at the next meeting in March. A UCEA representative agreed with the feedback from UCU and the approach to approving the agreement.

They made a request to be kept informed when employers approach the Trustee with a request to expand or reduce their participation terms. A UCEA representative agreed on this point and noted that the JNC would like to consider the potential covenant implications of decisions made by the Trustee in this regard.

To support the request to help better understand the process for employers joining and leaving the scheme, a Trustee representative offered to provide an overview of the decision-making process for admitting new employers and

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expanding the participation terms for participating employers. They noted that what information could be shared with the committee would need to be considered further.

UCEA

A UCEA representative noted the appointment of two new JNC negotiators, who will join the committee from 1 March. They are Carol Prokopyszyn, the Chief Financial Officer from University of Manchester, and Nigel Alcock, Chief Financial and Operating Officer from University of York.

They noted that employers are keen to be kept informed on the ongoing work on conditional indexation and to better understand the potential impacts on both member benefits and scheme stability.

They welcomed Lawrence to his first meeting as Chair and noted that UCEA is looking forward to working with him.