

JNC Enhanced Report, 18 December 2023

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

Attendees

Committee members	Observers
Akbar Khan (Chair)	Donna Brown, UCU observer
Margaret Monckton (UUK)	Sarah Joss, UCU observer
Sharon Moore (UUK)	Cliff Vidgeon, UCU observer
Mike Shore- Nye (UUK)	Dr Justine Mercer, UCU observer
Dr Carol Costello (UUK)	Maria Chondrogianni, UCU observer
Anthony Odgers (UUK)	Dame Kate Barker, USS observer
Dr Deepa Driver (UCU)	Andrew Brown, USS observer
Dr Marion Hersh (UCU)	Marian D'Auria, USS observer
Professor Taylor- Batty (UCU)	
Dooley Harte (UCU)	
Dr Jackie Grant (UCU)	

Stakeholder updates

UCU

A UCU representative noted all the hard work of UCU branches and the current and former UCU JNC negotiators in helping to determine the outcomes of the 2023 valuation, namely [the reduction in contributions, the restoration of benefits to pre-April 2022 levels and the April 2024 benefit uplift](#).

They noted the planned scheme governance review and their hope that UCU can further develop their collaboration with UUK so that stakeholders can reach consensus on a long-term strategy for scheme stability. They also highlighted UCU concern around the scheme's Master Trust status and noted their intention to engage further with the Trustee on investment and ESG matters that are of concern to members.

On the proposed transfer of employer representation from UUK to UCEA, a UCU representative explained that UCU JNC negotiators will require a policy position via a mandate from the [UCU Annual Congress in May](#) in order to formally vote on the matter. The group agreed that UCEA and UUK representatives should be invited to the next meeting of the JNC to explain the rationale for the transfer and the administrative process of transferring.

UUK

A UUK representative noted the positive outcome of the [recent Schedule of Contributions consultation](#) confirming that employers back the new contribution rates.

They noted their hope that employers continue to work constructively with UCU in the new year.

Update from the Trustee

A Trustee representative noted that the Trustee Board had considered the outcome of the recent Schedule of Contributions consultation and agreed the implementation timeline for the benefit changes.

A Trustee representative provided an overview of the outputs from the recently closed Member Consultation. The responses indicate a high level of support for the proposed changes to scheme benefits. A UCU representative asked

Non-restricted (NR)

for the opportunity to review the qualitative responses from members and the group discussed the response rate and some of the general trends in the responses.

The group went on to discuss the role and responsibilities of the JNC and it was agreed to develop this discussion further outside of the meeting.

A Trustee representative provided an overview of upcoming proposed changes to the scheme rules that the JNC will need to consider in 2024. These include the abolition of the Lifetime Allowance and the proposed transfer of employer representation from UUK to UCEA.

The group were provided with an overview of [relevant detail from the Autumn Statement](#), including the [Mansion House Reforms](#).

Meeting governance

The Committee voted to approve the proposed benefit changes and the new contribution rates. They discussed the proposed April 2024 benefit uplift and were reminded that a formal vote on it will take place at the January meeting of the JNC.

Additional matters covered at the meeting

UCU and UUK representatives noted the ongoing work to develop a joint proposal on the fees paid to JNC negotiators.