

NOTE TO APPLICANT: The attachment has been removed as it is already found above in the responsive records.

Fitzgerald, Renee

IAP Office

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Saturday, November 8, 2025 4:52 PM
To: Anik, Masfiqur Rahman
Cc: m.anik@mun.ca
Subject: Re: Hoping to connect ...
Attachments: Note re Harlow Campus Draft_Dec 2025_JM.docx

SEEKING CONFIDENTIAL POLICY ADVICE

s. 40 (1)

Thanks Anik. Please call my cell [REDACTED] anytime tomorrow afternoon. To inform our discussion, please see attached a draft/confidential note to the board re Harlow. To be very clear, this is an *early* draft; we've been explicit with our community that no decision has yet been made and that authority on this file rests with the Regents.

Thank you again — I'll look forward to chatting,
Janet

Get Outlook for Mac

From: Anik, Masfiqur Rahman <mra200@mun.ca>
Date: Friday, November 7, 2025 at 6:05 PM
To: Morrison, Janet <jmorrison@mun.ca>
Cc: m.anik@mun.ca <m.anik@mun.ca>
Subject: Re: Hoping to connect ...

Hi Janet,

Nice to hear from you.

Absolutely, my best availability is on Sunday afternoon EST if that works for you?

I'm home Sunday PM for the most part, so flexible.

I can be reached at my cell: [REDACTED] or via Team's if you prefer.

Thanks.

s. 40 (1)

Regards,
Anik

On Fri, Nov 7, 2025 at 3:41 PM Morrison, Janet <jmorrison@mun.ca> wrote:
Anik: I hope you and your family are well.

Further to your discussion with Justin earlier this week, I'm hoping you and I can schedule a time to talk about Harlow in advance of my trip to the UK next Wednesday. Can you advise of your availability over the weekend or, if it's preferred, on Monday?

Thank you,
Janet

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NOTE TO APPLICANT: This attachment has been removed as it is already found above in the responsive records.

IAP Office

Fitzgerald, Renee

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Sunday, November 9, 2025 1:37 PM
To: Brown, Margot; Russell, Lisa
Subject: CONFIDENTIAL POLICY ADVICE
Attachments: Note re Harlow Campus Draft_Dec 2025_JM2.docx

Please see an updated version of the board note that reflects the Chair's feedback. I'll leave it with Margot to resolve outstanding questions with Roxanne.

Warmly,
Janet

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Fitzgerald, Renee

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Sunday, November 9, 2025 10:52 AM
To: Ladha, Justin; Russell, Lisa
Subject: Re: Geo Centre & Harlow

Thank you! We'll review and make edits in advance of checking in once you're back.

 s. 40 (1)

Janet

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From: Ladha, Justin <jl4075@mun.ca>
Sent: Sunday, November 9, 2025 10:48:02 AM
To: Russell, Lisa <lisar@mun.ca>; Morrison, Janet <jmorrison@mun.ca>
Subject: Geo Centre & Harlow

Please see my comments on the two noted briefing notes, attached.

I have no comments on the INGSTAD note.

You should now have my comments on all files requested.

Thanks

Justin

Fitzgerald, Renee

From: Brown, Margot <mbrown@mun.ca>
Sent: Monday, November 10, 2025 9:04 AM
To: Morrison, Janet
Subject: FW: Meeting of the Board of Directors, November 13th

Janet – I received the email below from Garrett Friday evening. [REDACTED] s. 40 (1)

Margot

We have a few things to resolve here:

s. 29 (1)(a)

- [REDACTED]
- We had accepted his "request" to include the Trustees in "any other business". Given his note below, will we proceed with that?
- I do not have his "presentation" for distribution.

From: Garrett Doyle [REDACTED] s. 40 (1)
Sent: Friday, November 7, 2025 5:44 PM
To: Brown, Margot <mbrown@mun.ca>
Subject: Re: Meeting of the Board of Directors, November 13th

Hi Margot,

Great to hear from you. [REDACTED] I'm doing well, thank you [REDACTED]
[REDACTED] s. 40 (1)

I haven't written it yet, but with Sara's support I'm thinking of calling it "*Ideas for Harlow's Future.*" What we plan to outline are the steps we feel Harlow/MUN should take in the short term, regardless of the eventual direction, and then lay out what we see as the competing options for what could be done moving forward.

[REDACTED] s. 40 (1)

I believe the Trustees have their own meeting, and I did suggest a delegate or two (ideally not all), so other business would be fine with me and appropriate. They invited Sarah and me to their meeting , and they asked us to join ours, but I explained I am not the chair, so I passed on the request.

All the best

Garrett

Hi Garrett,

Firstly, hoping all is well with you! It's been a while since we have been in touch.

I am getting ready to send out the agenda for the meeting of the Board of Directors and I have noted on the agenda that the Trustees are invited to join the meeting for "Other Business". I understand that you have asked to have a discussion regarding the future of Harlow (or is there a more definitive title) and may have a presentation. We would ask that, if there are materials available for that discussion that they be distributed in advance of the meeting – I can do that when distributing the agenda. Please let me know if that's possible.

All the best, Margot

Margot Brown, MBA (she/her)

Executive Director, Office of the President

Memorial University of Newfoundland

AA2028, Arts and Administration Building

230 Elizabeth Avenue

St. John's, NL A1C 5S7

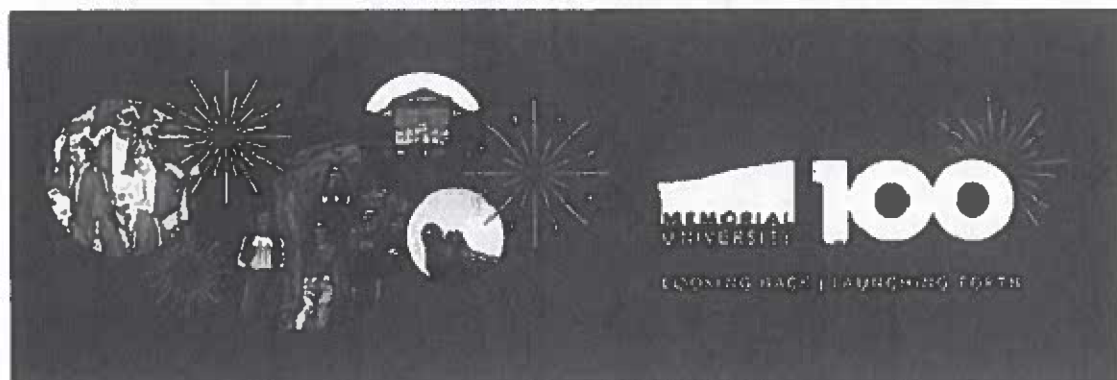
mbrown@mun.ca

709-864-8216 (office)

[REDACTED] (mobile)

s. 40 (1)

We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.



Fitzgerald, Renee

From: Pelley, Chad <chad.pelley@mun.ca>
Sent: Monday, November 10, 2025 10:15 AM
To: Morrison, Janet; Brown, Margot; Whelan, Meaghan
Subject: NTV Media prep
Attachments: Harlow media prep - NYV - Nov. 10.docx

Hi Janet,

We're a go for a 12 (N.L. time). I will send you a meeting link once I have it.

[Redacted] s. 29 (1)(a)

[Redacted] s. 29 (1)(a)

With that in mind, I've attached KMs – drawn from the document Meaghan shared this weekend – [Redacted]

[Redacted] We're down to the wire here so sending to you all at same time.

CHAD PELLEY | MANAGER OF COMMUNICATIONS AND MEDIA RELATIONS

Have a story you want to share with media? Use our [news pitch form](#).

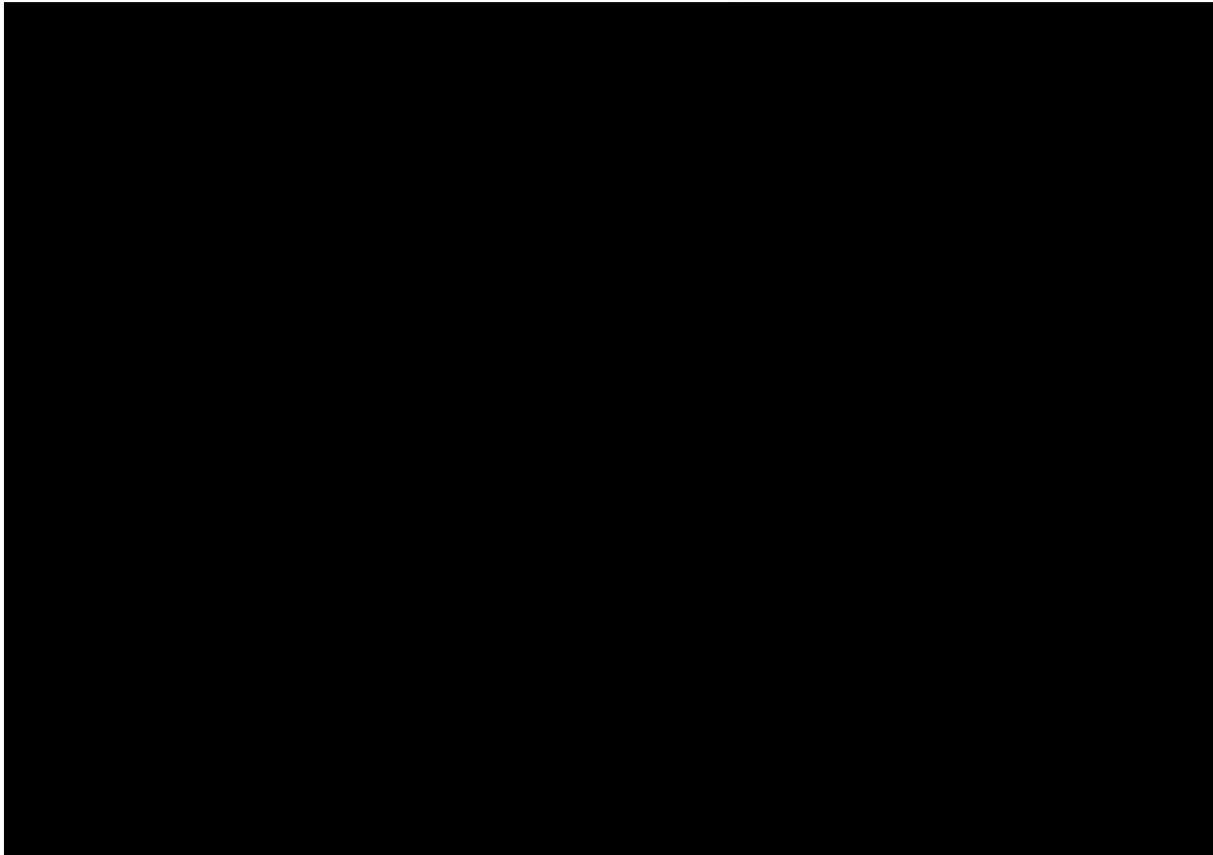
Marketing and Communications
Memorial University of Newfoundland
St. John's, Newfoundland A1C 5S7
T 709 853-4281 | O A-1024

General KMs

- No decision has been made about the future of Harlow Campus.
- Memorial recognizes the transformative impact of global learning experiences, and the university remains committed to protecting and championing these experiences for all students.
- At the same time, Memorial is currently spending beyond its means and this cannot continue. As the university makes decisions about how to allocate its limited resources, it is focused on maintaining and improving academic quality, student experience and financial sustainability.

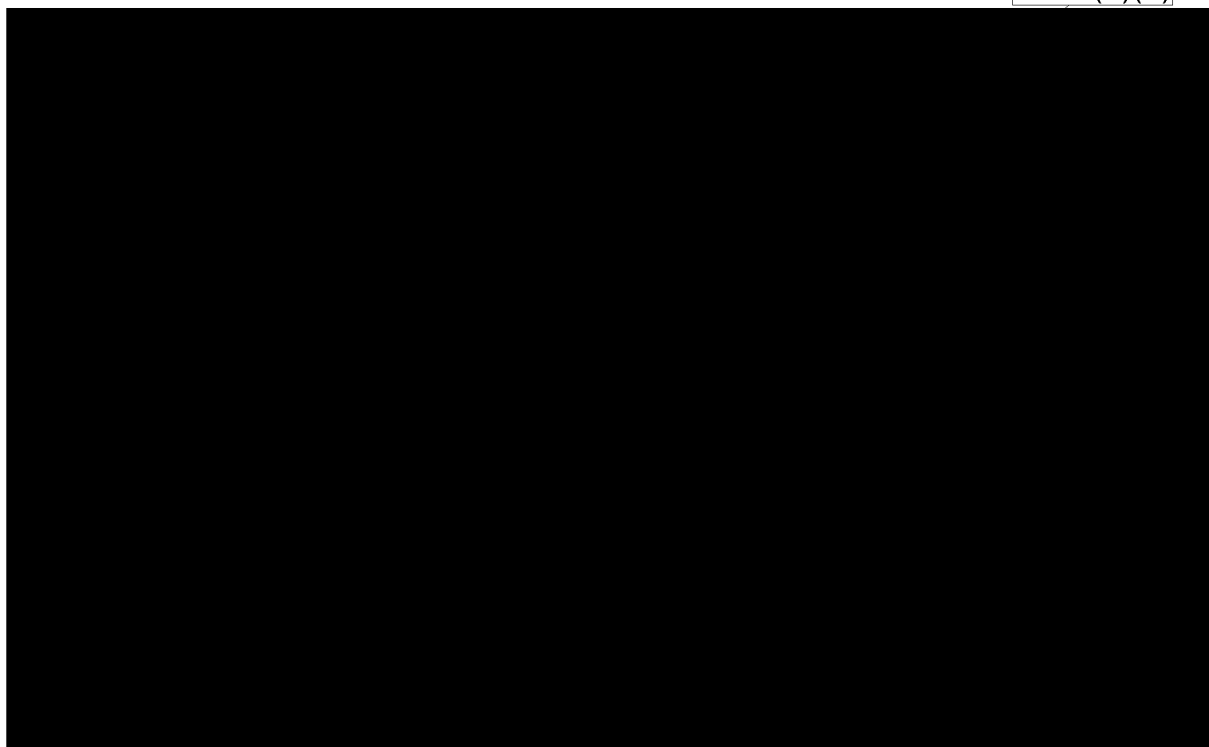
Grenfell-specific concerns

- In reference to the visual arts and theatre programs in particular, the experience of exposure to international arts and culture is both foundational and profoundly enriching. This experience will remain a vital component of those programs.
- In a consultation session held at Grenfell Campus that included students, staff and faculty, the profound value of this experience was affirmed and various ideas were raised on how this element could evolve to better meet student needs. This work is ongoing and any changes to the delivery of programs will be overseen by the Senate governance processes.



s. 29 (1)(a)

s. 29 (1)(a)



Fitzgerald, Renee

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Monday, November 10, 2025 7:09 PM
To: Millan, Roxanne; Lokash, Jennifer
Cc: Brown, Margot
Subject: Re: Proposal for Late Agenda Item for MUN-UK Board: Compensation Review Summary - Harlow Staff

Unless I'm missing something, I think we can and should proceed to bring this forward on Thursday. Thank you Roxanne.

Janet

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From: Millan, Roxanne <rmillan@mun.ca>
Sent: Monday, November 10, 2025 5:34:29 PM
To: Morrison, Janet <jmorrison@mun.ca>; Lokash, Jennifer <jlokash@mun.ca>
Cc: Brown, Margot <mbrown@mun.ca>
Subject: Proposal for Late Agenda Item for MUN-UK Board: Compensation Review Summary - Harlow Staff

Hi Janet and Jennifer,

I've just received a compensation review from Noreen O'Prey, our HR Consultant in the UK, which she began a few weeks ago for staff at the Harlow Campus. During my initial meeting with the team following Jingjing's departure, the annual salary review was one of their main concerns. I had asked Noreen to undertake this review, though we hadn't expected it would be finalized in time for the upcoming MUN-UK Board meeting.

Given that we now have the compensation review completed, it would be great to request the Board's approval for the proposed salary adjustments for the 5-6 staff members at the Harlow Campus on Thursday. These are modest increases, prompted by recent changes to minimum and living wage standards in the UK. The total cost is under £7,500, but these annual adjustments are very meaningful to the staff.

I can forward the comp review documents and the updated agenda tomorrow, along with the briefing note for Agenda Item No. 5, which I'm finalizing this evening. However, if you feel it's too late to include this the comp review on Thursday's agenda, we can defer it to the next Board meeting.

Thank you for your consideration,
Roxanne

ROXANNE MILLAN (she/her/hers) | DIRECTOR OF RESOURCE ALLOCATION AND PLANNING

Office of the Provost and Vice President (Academic)
Memorial University of Newfoundland
Elizabeth Avenue
St. John's, Newfoundland | A1C 5S7

T 709 864 8246

<https://www.mun.ca/vpacademic/>

IAP Office

Fitzgerald, Renee

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Tuesday, November 11, 2025 5:03 PM
To: [Redacted] s. 40 (1)
Cc: Brown, Margot; Millan, Roxanne
Subject: Fw: Proposals for Harlow
Attachments: [Redacted]

s. 29 (1)(a), s. 35 (1)(d)

s. 40 (1)

[Redacted] I've been remiss in not acknowledging receipt of these proposals; thank you for the obvious time and energy you invested in their development. Please rest assured they'll be considered alongside the other input/feedback received from our communities.

I'm looking forward to being at Harlow later this week and to meeting members of the Board and Trust.

Warmly,
Janet

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From: [Redacted] s. 40 (1)
Sent: Wednesday, October 22, 2025 5:17 PM
To: President, The <munpres@mun.ca>
Subject: Proposals for Harlow

Hi Janet

Nice seeing you today.

Here are the proposals I mentioned in the Harlow discussions.

[Redacted]

s. 40 (1)

[Redacted]

President, The

From: President, The
Sent: Wednesday, November 12, 2025 9:13 AM
To: s. 40 (1) [REDACTED]
Subject: RE: Harlow Campus

Thank you for your email. I am acknowledging receipt on behalf of the President's Office. Your email has been issued directly to Dr. Morrison.

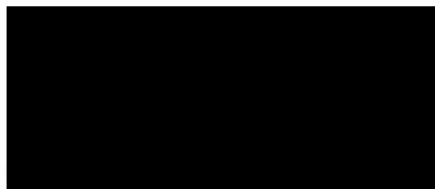
Thanks and best regards,

Rose
 Rose M. Frew, Executive Assistant to the President (Correspondence)
 President's Office, Room A-2028
 Arts and Administration Building | 230 Elizabeth Avenue
 Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
 t: 709.864.8212 | f: 709.864.2059 | email: president@mun.ca



We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.

From: [REDACTED] s. 40 (1)
Sent: Monday, November 10, 2025 11:28 PM
To: President, The <munpres@mun.ca>; premier@gov.nl.ca; JohnHogan@gov.nl.ca; Vice-President (Academic) <vpacad@mun.ca>; Russell, Lisa <lisar@mun.ca>; senate <senate@mun.ca>
Subject: Harlow Campus



s. 40 (1)

President Janet Morrison
 Office of the President
 Memorial University of Newfoundland
 230 Elizabeth Avenue, P.O. Box 4200
 St. John's, NL
 A1C5S7
president@mun.ca

November 10, 2025

Dear President/Board of Regents/Senate;

I am writing to express my deep concern regarding the recent discussions about the future of the Memorial University Harlow Campus. While the financial costs and deferred maintenance have been highlighted, I

believe it is vital to recognize the profound cultural, educational, and historical value that Harlow brings to Memorial University, its students and our province.

s. 40 (1)



Harlow provides something that cannot be replicated in a classroom at home, the opportunity for students to see how other countries approach teaching, learning, and professional practices. It fosters adaptability, cultural awareness, and confidence-qualities that are invaluable to both educators and all graduates entering an increasingly interconnected world.

Since its establishment in 1969, Harlow has symbolized a powerful bridge between "the oldest town in the New World" and the newest town in the Old World." It is a living link to Memorial's founding vision of connecting Newfoundland and Labrador to the wider world through education. For decades, students from education, business and the humanities have gained not just academic credit, but life experience, perspective, and global understanding-lessons that they bring back to strengthen our communities at home.

While operating costs are a reality, the value of Harlow cannot be reduced to a financial calculation. The campus enhances Memorial's international reputation, expands the horizons of its students, and continues to reflect the university's commitment to offering education that goes beyond the classroom and into the world. This experience cannot be replicated through online learning.

I urge the university to view Harlow not as a liability, but as a long-term investment in the quality, diversity, and global reach of a Memorial education. Rather than considering closure, I encourage the exploration of creative solutions, partnerships with other universities who do not have a campus like Harlow, fundraising, alumni engagement, or expanded program offerings, that could sustain and revitalize this unique and irreplaceable campus.

Sincerely,

 s. 40 (1)

Cc; Premier Wakeham premier@gov.nl.ca

John Hogan (Leader of the Opposition) JohnHogan@gov.nl.ca

Dr. Jennifer Lokash vpacad@mun.ca

Dr. Rex Gibbons Board of Regents

Lisa Russell lisar@mun.ca

Dr. Lee Ann McKivior senate@mun.ca

President, The

From: President, The
Sent: Wednesday, November 12, 2025 11:51 AM
To: Forbes, Christopher
Subject: RE: Annual OE Update
Attachments: Signature requested on "ROE update Final Summaries - Memorial University of Newfoundland"

Chris,

This office did receive an item on Monday from a Sarah Harvey via Adobe Acrobat Sign form – I have not had an opportunity to confirm if the information is accurate. Email is attached if you want to review and advise.

Best regards,

Rose

Rose M. Frew, Executive Assistant to the President (Correspondence)
 President's Office, Room A-2028
 Arts and Administration Building | 230 Elizabeth Avenue
 Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
 t: 709.864.8212 | f: 709.864.2059 | email: president@mun.ca



We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.

From: Forbes, Christopher <cforbes@mun.ca>
Sent: Wednesday, November 12, 2025 11:21 AM
To: President, The <munpres@mun.ca>
Cc: Brown, Margot <mbrown@mun.ca>; Fitzgerald, Renee <reneef@mun.ca>; Millan, Roxanne <rmillan@mun.ca>
Subject: Annual OE Update

Hi all, just wanted to give you a heads up – near the end of every year, Memorial must file an "update" form with the UK Registry of Overseas Entities confirming there are no changes to information that it previously registered in that registry. The registry is created under UK law, which requires all foreign owners of property in the UK to provide certain information. Memorial of course owns property in Harlow and is therefore required to maintain this registration.

An email is going to come through to the president@mun.ca account that includes the information (in fact it may have already come through). The President will need to review and sign the form and then submit it. Keep in mind there is a deadline rapidly approaching on this and so it needs to be done right away to avoid significant potential penalties.

Can you please confirm once the email is received and the form is signed and submitted?

Thanks – any questions just let me know.

Chris



Christopher J. Forbes, BA, MA, LLB
Associate General Counsel
Office of the General Counsel
Arts & Administration Building Rm A-1005
230 Elizabeth Ave.,
PO Box 4200
St. John's, NL
A1C 5S7
T: 709-864-4568
F: 709-864-6978
E: cforbes@mun.ca

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President, The

From: President, The
Sent: Wednesday, November 12, 2025 12:43 PM
To: s. 40 (1) [REDACTED]
Subject: RE: Harlow Campus

Acknowledging receipt. Thank you.

Best regards,
 Rose
 Rose M. Frew, Executive Assistant to the President (Correspondence)
 President's Office, Room A-2028
 Arts and Administration Building | 230 Elizabeth Avenue
 Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
 t: 709.864.8212 | f: 709.864.2059 | email: president@mun.ca



We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.

From: [REDACTED] s. 40 (1)
Sent: Wednesday, November 12, 2025 12:21 PM
To: Scott, Tina (Regents) <tinas@mun.ca>; Russell, Lisa <lisar@mun.ca>; President, The <munpres@mun.ca>
Subject: Harlow Campus

To whom it may concern:

The Harlow campus is MUN's most attractive offering. It is the only Canadian university that has a UK campus, an offering that should be highlighted and emphasized rather than cut. The deficit that Memorial University is facing is much larger than Harlow and I don't think it's a worthy sacrifice. Once it's gone, it's gone. Why would we get rid of a 55 year program that has yielded nothing but positive experiences?

It allows students who would not otherwise be able to afford it the opportunity to live in a different country and access more travel than is available in NL. For programs like Visual Arts and Theatre, it puts students 30-minutes from London, one of the biggest arts and culture hubs in the world, and affords them a once-in-a-lifetime experience to be exposed to museums, shows, galleries, etc. that are not available in a region as remote as Newfoundland.

MUN cannot compete with other Canadian universities on many fronts. It doesn't have the program offerings at the graduate level that other schools have and many students are dissatisfied with the campus, the teaching quality, the infrastructure, and the rising tuition. HOWEVER, students are never dissatisfied with their experience at Harlow. For everyone who attends, they describe it as being the most memorable and enjoyable part of their undergraduate degree. So you plan on getting rid of the one that is continually successful and fosters a love of learning and travel in students? Try a different tactic.

[REDACTED] s. 40 (1)
 [REDACTED]

President, The

From: President, The
Sent: Wednesday, November 12, 2025 12:43 PM
To: s. 40 (1) [REDACTED]
Subject: RE: Harlow campus: opportunities for lifelong learners

Acknowledging receipt. Thank you.

Best regards,
 Rose
 Rose M. Frew, Executive Assistant to the President (Correspondence)
 President's Office, Room A-2028
 Arts and Administration Building | 230 Elizabeth Avenue
 Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
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From: [REDACTED] s. 40 (1)
Sent: Wednesday, November 12, 2025 12:25 PM
To: President, The <munpres@mun.ca>
Subject: Harlow campus: opportunities for lifelong learners

Hello Janet

[REDACTED]

s. 40 (1)

[REDACTED]

This is a demographic which Memorial needs to target and which programs at Harlow campus are uniquely situated to serve. Even before the Spring 2025 program had finished, Harlow campus staff were receiving emails from lifelong learners about attending a future iteration of our Harlow program. In the face of decreasing enrolments, lifelong learners can be an important component of Memorial's rejuvenation, and a way to increase attendance at Harlow [REDACTED] just need a little more time (and support) to implement a future plan for the campus.

s. 40 (1)

Thank you for listening, and for your continued work on restructuring our beloved institution.

All the best

[REDACTED]

s. 40 (1)

Fitzgerald, Renee

From: Morrison, Janet <jmorrison@mun.ca>
Sent: Wednesday, November 12, 2025 2:42 PM
To: Fitzgerald, Renee
Cc: Fuhr, Phoebe; Millan, Roxanne
Subject: Re: Interview with The Muse while in Harlow

Thank you. 🙏

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From: Fitzgerald, Renee <reneef@mun.ca>
Sent: Wednesday, November 12, 2025 12:43:20 PM
To: Morrison, Janet <jmorrison@mun.ca>
Cc: Fuhr, Phoebe <pfuhr@mun.ca>; Millan, Roxanne <rmillan@mun.ca>
Subject: Interview with The Muse while in Harlow

s. 40 (1)

Hi Janet. [REDACTED] The Muse, will be doing an interview with you while AT Harlow on Friday at 8:45 am until 9:00 am at the Lord Taylor Room at Harlow Campus (Chad had sent you an email on this). Chad will send you information via email on what to expect from this interview. I'm copying Phoebe (in Harlow) and Roxanne Millan on this email.

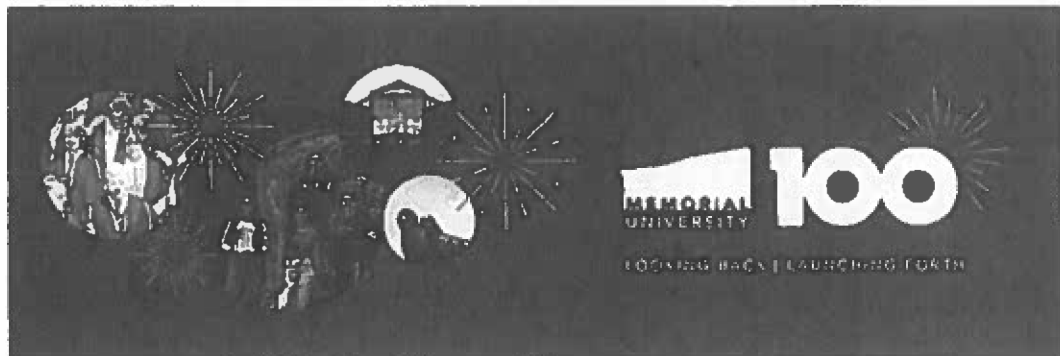
I also have it in your Calendar.

Thanks,
Renee

Reneé Fitzgerald, Executive Assistant to the President (Scheduling)
President's Office, Room A-2028
Arts and Administration Building | 230 Elizabeth Avenue
Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
t: 709.864.8212 | f: 709.864.2059 | email: reneef@mun.ca



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Fitzgerald, Renee

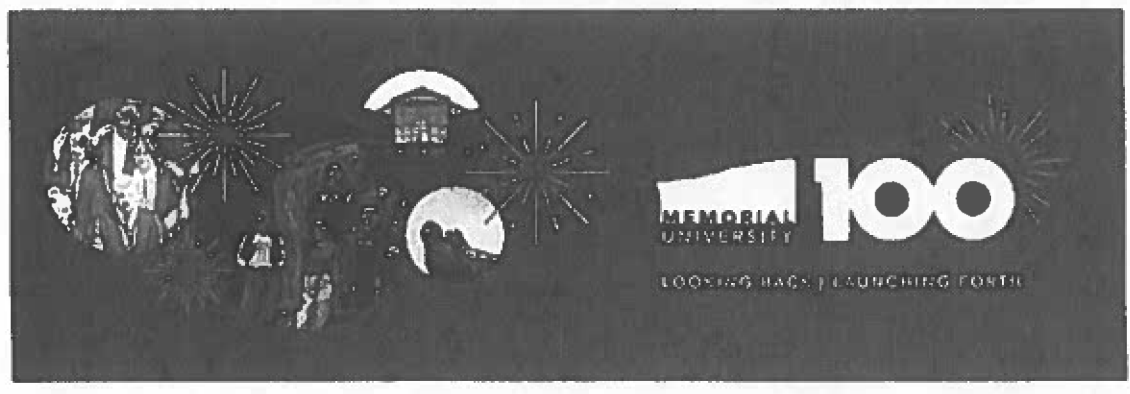
From: Fitzgerald, Renee <reneef@mun.ca>
Sent: Wednesday, November 12, 2025 3:40 PM
To: Morrison, Janet
Subject: Harlow Board material and speaking notes
Attachments: FINAL AGENDA Harlow Board Meeting 2025 11 13.pdf; SPEAKING NOTES Harlow Board Meeting 2025 11 13.pdf; Item 3 - July 16-25 Harl-BOA-MIN-FINAL DRAFT.pdf; Item 3 - July 16-25 Harl-BOA-MIN-FINAL DRAFT.pdf; Item 5 - 1 MUN UK 2025-26 Financial Statements.pdf; Item 5 - 2 MUN UK 2025-26 Budget Additional One-time Funding.pdf; Item 6 - FS for the year end 31 Mar 2024-MUN V9.pdf; Item 8 - Harlow Board membership 1110.pdf; Item 9 - MUN UK Compensation Review 2025.pdf

Hi Janet. I'm sending you this material, just in case you can't get access to your calendar for whatever reason tomorrow 😊

Reneé Fitzgerald, Executive Assistant to the President (Scheduling)
 President's Office, Room A-2028
 Arts and Administration Building | 230 Elizabeth Avenue
 Memorial University | St. John's | Newfoundland and Labrador | A1C 5S7
 t: 709.864.8212 | f: 709.864.2059 | email: reneef@mun.ca



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MUN (UK) LimitedRegistered No: 6132072

Company Information**Directors**

Mr Garrett Doyle

s. 40 (1)

Ms Sara Inkpen

Dr Jenifer Lokash

Mr Masfiqur Rahman Anik

Dr Janet Kathleen Morrison

Secretary

ABVK Limited

Ability House

121 Brooker Road

Waltham Abbey

England

EN9 1JH

Auditors

Ernst & Young LLP

The Paragon

Counterslip

Bristol

BS1 6BX

Bankers

Barclays Bank Plc

Station Road

Harlow

Essex

United Kingdom

CM17 0AS

Registered office

The Mallings

St Johns Walk

Harlow

Essex

United Kingdom

CM17 0AJ

Registered number

6132072

MUN (UK) Limited

Registered No: 6132072

Directors' Report

The directors present their report and accounts for the year ended 31 March 2024.

Revision by replacement

- The revised accounts replace the original annual accounts for the financial year ended 31 March 2024;
- They are now the statutory accounts of the company for that financial year;
- The original annual accounts did not comply with the requirements of the Companies Act 2006 Unaudited accounts were incorrectly filed at Companies House and the profit and loss account was not delivered to the Registrar of Companies. Consequently, the financial statements have been revised to include an auditor's report and profit and loss account.
- The revised financial statements include a reduction of administrative expenses by £12,025 and a decrease in other operating income by £19,001, leading to an overall increase in the net loss, and a corresponding reduction in total equity of £6,976, compared to the original annual accounts. Correspondingly, accruals have decreased by £12,025, and deferred income has increased by £19,001, resulting in a net increase of £6,976 in creditors compared to the original annual accounts.

Principal activities and review of the business

The principal activity of the company is the operation of the Harlow Campus of the Memorial University of Newfoundland. The company commenced trading from 01 April 2007, following the transfer of the net assets from the charity, The Harlow Campus of the Memorial University of Newfoundland Trust. The directors and campus staff remain committed to providing an environment in Harlow conducive to social and economic advancement.

Directors

The following persons served as directors during the year:

- Mr Garrett Doyle
- Dr Lois Farquharson [REDACTED]
- [REDACTED] s. 40 (1)
- Ms Sara Inkpen
- [REDACTED]
- Dr Neil Bose (Appointed on 06 April 2023, [REDACTED])
- Dr Jenifer Lokash (Appointed on 05 May 2023)
- Ms Jane Delbene [REDACTED]
- Mr Masfiqur Rahman Anik (Appointed on 11 November 2024)
- Dr Janet Kathleen Morrison (Appointed on 11 August 2025)

Principal risks and uncertainties

The directors have considered the major risks to which the company is exposed, which includes, operational, financial, legal and technological risks, and have reviewed these risks and established systems and procedures to manage them.

Directors' statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 1 . Having made enquiries of fellow directors and of the company's auditors, each of these directors confirms that:

MUN (UK) Limited

Registered No: 6132072

Directors' Report (Continued)

- to the best of each director's knowledge and belief, there is no information relevant to the preparation of their report of which the company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditors are aware of that information.
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Going Concern

In the year ending March 2024, Memorial University provided an operating grant of £565,011 (2023: £520,842).

During the year, we have had programmes from Memorial University for Business, Theatre, Visual Arts and Drama, Biochemistry and Biology, which has resulted in 257 students and faculties attending the Harlow Campus, generating a revenue of £160,903. There remains a high interest from Memorial University to sustain future courses in Harlow and the remainder of the new financial year. Additionally, the company generated other UK-based income of £12,828.

The Harlow Campus has the potential to generate additional revenue by extending its business appeal to a wider base of clients. A financial forecast was carried out before the year end to identify the costs and opportunities for future growth. The Memorial University has budgeted a grant of £527,234 to support Harlow Campus in the Financial Year 24-25 (23-24: £516,828).

As of 31 March 2025, we have received programme bookings totalling £138,420 for the new financial year. By September 2025, bookings for 2025-26 are estimated at £196,130. In addition, a budgeted grant of £292,773 was submitted to the Board for approval at the meeting held on 16 July 2025.

The financial statements have been prepared on a going concern basis as the controlling party has committed to supporting the company to meet its financial obligations for a period of 12 months from the signing of the financial statements. The directors have satisfied themselves of the controlling party's ability to support the company for the going concern period. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Auditors

Ernst & Young LLP were reappointed as auditors by the member at the Annual General Meeting in 2024.

The report has been prepared in accordance with the special provisions of s419 (2) of the Companies Act 2006 relating to small companies. In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

By order of the board

Dr. Janet Kathleen Morrison
Director

MUN (UK) Limited
Registered No: 6132072

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company financial position and financial performance;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUN (UK) LIMITED

Disclaimer of opinion

We were engaged to audit the revised financial statements of MUN (UK) Limited (the 'company') for the year ended 31 March 2024 which comprise the Income Statement, the Statement of comprehensive income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 16 to the revised financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) These revised financial statements replace the original financial statements approved by the directors on 24 March 2025

The revised financial statements have been prepared in accordance with The Companies (Revision of Defective Accounts and Reports) Regulations 2008 and as such do not consider events which have taken place after the date on which the original financial statements were approved.

We do not express an opinion on the accompanying revised financial statements of the company. Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these revised financial statements.

Basis for disclaimer of opinion

As set out in Note 1 to the financial statements, the Directors have prepared the financial statements on a going concern basis based on parental support provided by Memorial University Newfoundland, the ultimate parent entity. We are unable to assess the parent entity's ability to support the Company as we have not been provided supporting documentation. As a result, we were unable to determine whether the going concern basis of accounting was appropriate and whether any additional disclosures or adjustments to the financial statements were necessary.

Emphasis of matter - Revision of financial statements

We draw attention to note 16 of the revised financial statements, which describes the respects in which the original annual accounts did not comply with the requirements of the Companies Act 2006. As unaudited accounts were incorrectly filed at Companies House, consequently, the financial statements have been revised to include an auditor's report. We have not performed a subsequent event review for the period from the date the original financial statements are authorised for issue to the date of this report. Our opinion is not modified in this respect.

Opinions on other matters prescribed by the Companies Act 2006

Notwithstanding our disclaimer of an opinion on the revised financial statements, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the revised financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Notwithstanding our disclaimer of an opinion on the revised financial statements, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit performed subject to the pervasive limitation described above, we have not identified material misstatements in the directors' report.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUN (UK) LIMITED

- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the company's financial statements in accordance with International Standards on Auditing (UK) and to issue an auditor's report.

However, because of the matter described in the basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and Companies Act 2006) and compliance with the relevant direct tax regulations in the United Kingdom. In addition, the Company must comply with laws and regulations relating to its operations, including health and safety, employment regulations and general data protection regulations.
- We understood how MUN (UK) is complying with those frameworks by making enquiries of management and those charged with governance to understand how the Company maintains and communicates its policies and procedures in these areas. We understood the processes put in place by management to reduce the opportunities for fraudulent activities.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur through internal team discussions and inquiry of management and those charged with Governance. We planned our audit to identify risks of management override, tested higher risk journal entries and performed audit procedures to address the potential for management bias. To address the fraud risk identified over revenue recognition, we performed substantive audit procedures over revenue earned during the year combined with cut-off procedures over debtors, using a lower testing threshold.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations as identified above. Our procedures involved verifying that material transactions are recorded in compliance with FRS 102 and where appropriate Companies Act 2006. Compliance with operational laws and regulations was covered through our inquiries of management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUN (UK) LIMITED**Use of our report**

This report is made solely to the company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jemma Inker (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Bristol
Date

MUN (UK) Limited

Registered No: 6132072

**Income Statement
for the year ended 31 March 2024**

	Notes	2024	2023
		£	£
Turnover	3	173,730	126,895
Cost of sales		(131,535)	(106,909)
Gross profit		42,195	19,986
Administrative expenses		(561,531)	(502,986)
Other operating income		508,946	494,567
Operating (loss)/profit	4	(10,390)	11,567
Interest receivable		928	-
(Loss)/profit before taxation		(9,462)	11,567
Tax on (loss)/profit	7	-	-
(Loss)/profit for the financial year		(9,462)	11,567

The notes on pages 12 to 17 form part of the financial statements.
All operations are continuing.

MUN (UK) Limited

Registered No: 6132072

**Statement of comprehensive income
for the year ended 31 March 2024**

	2024	2023
	£	£
(Loss)/profit for the financial year	(9,462)	11,567
Other comprehensive (expense)/income	-	-
Total comprehensive (expense)/income for the year	<u>(9,462)</u>	<u>11,567</u>

The notes on pages 12 to 17 form part of the financial statements.
All operations are continuing.

MUN (UK) Limited
Registered No: 6132072

Balance Sheet
as at 31 March 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	8	8,588	13,219
Current assets			
Debtors	9	40,016	43,234
Cash at bank and in hand		80,726	60,400
		120,742	103,634
Creditors: amounts falling due within one year	10	(138,722)	(116,783)
Net current liabilities		(17,980)	(13,149)
Net (liabilities)/assets		(9,392)	70
Capital and reserves			
Profit and loss account	11	(9,392)	70
Total equity		(9,392)	70

The notes on pages 12 to 17 form part of the financial statements

These financial statements have been prepared in accordance with the provisions applicable to the small companies' regime.

These financial statements were approved and authorised for issue by the board of directors on 2025 and were signed on its behalf by:

Dr. Janet Kathleen Morrison
Director

MUN (UK) Limited

Registered No: 6132072

**Statement of Changes in Equity
for the year ended 31 March 2024**

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2022	-	(11,497)	(11,497)
Profit for the financial year		11,567	11,567
At 31 March 2023	<u>-</u>	<u>70</u>	<u>70</u>
At 1 April 2023	-	70	70
Loss for the financial year		(9,462)	(9,462)
At 31 March 2024	<u>-</u>	<u>(9,392)</u>	<u>(9,392)</u>

MUN (UK) Limited

Registered No: 6132072

**Notes to the financial statements
for the year ended 31 March 2024****1 Summary of significant accounting policies*****Company information***

The principal activity of the company is the operation of the Harlow Campus of the Memorial University of Newfoundland. The company commenced trading from 01 April 2007, following the transfer of the net assets from the charity, The Harlow Campus of the Memorial University of Newfoundland Trust. The directors and campus staff remain committed to providing an environment in Harlow conducive to social and economic advancement.

The company is a company limited by guarantee, incorporated in the United Kingdom and its registered office address is The Mallings, St Johns Walk, Harlow, Essex, United Kingdom CM17 0AJ.

Basis of preparation

The financial statements have been prepared in compliance with United Kingdom Accounting Standards including Financial Reporting Standard (FRS) 102 and the Companies Act 2006, under the historical cost convention. The financial statements are presented in Sterling (£), which is also the company's functional currency, and all values are rounded to the nearest Pound Sterling.

Exemptions for qualifying entities under FRS102

FRS 102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of the exemption, under FRS 102 paragraph 1.12 (b), from preparing a statement of cash flows, on the basis that it is a qualifying entity.

- i) The company is exempt due to being part of a consolidated group
- ii) The financial results of the exempted entity have been included in the consolidated financial statements of the parent
- iii) The parent company is The Memorial University of Newfoundland, it's registered office is Vice President, Administration, Finance and Advancement, 230 Elizabeth Avenue, Newfoundland and Labrador, Canada A1B 1T5
- iv) The financial statements can be obtained from <https://www.mun.ca/finance/financial-statements/list-of-financial-statements/>

Going concern

In the year ending March 2024, Memorial University provided an operating grant of £565,011 (Year ending March 2023: £520,842).

During the year, we have had programmes from Memorial University for Business, Theatre, Visual Arts and Drama, Biochemistry and Biology, which has resulted in 257 students and faculties attending the Harlow Campus, generating a revenue of £160,903. There remains a high interest from Memorial University to sustain future courses in Harlow and the remainder of the new financial year. Additionally, the company generated other UK-based income of £12,828.

The Harlow Campus has the potential to generate additional revenue by extending its business appeal to a wider base of clients. A financial forecast was carried out before the year end to identify the costs and opportunities for future growth. The Memorial University has budgeted a grant of £527,234 to support Harlow Campus in the Financial Year 24-25 (23-24: £516,828).

As of 31 March 2025, we have received programme bookings totalling £138,420 for the new financial year. By September 2025, bookings for 2025-26 are estimated at £196,130. In addition, a budgeted grant of £292,773 was submitted to the Board for approval at the meeting held on 16 July 2025.

The financial statements have been prepared on a going concern basis as the controlling party has committed to supporting the company to meet its financial obligations for a period of 12 months from the signing of the financial statements. The directors have satisfied themselves of the controlling party's ability to support the company for the going concern period. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

MUN (UK) Limited

Registered No: 6132072

**Notes to the financial statements
for the year ended 31 March 2024****1 Summary of significant accounting policies (continued)****Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from providing accommodation and related services to higher education students and faculties.

Operating grants

Operating grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions are met, usually from the approval of the grants in the board meeting. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate. The unspent operating grants will be deferred to match with future expenditure.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received or receivable.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life. As the depreciation is accounting estimates, the company's policy is not to depreciate any asset in the year of acquisition.

Plant and machinery	5 years straight line
Furniture, fixtures and fittings	10 years straight line
Computer equipment	3 years straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

MUN (UK) Limited

Registered No. 6132072

**Notes to the financial statements
for the year ended 31 March 2024****1 Summary of significant accounting policies (continued)****Provisions**

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the income statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2 Critical accounting estimates and judgements

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no critical judgements or key source of estimation uncertainty that are considered to have had a significant effect on amounts recognised in the financial statements.

3 Analysis of turnover

	2024	2023
	£	£
Sales	<u>173,730</u>	<u>126,895</u>
By geographical market:		
UK	<u>173,730</u>	<u>126,895</u>

4 Operating profit

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,960	4,073
Auditors' remuneration for audit services	16,800	16,800
Auditors' remuneration for other services	2,460	

MUN (UK) Limited

Registered No: 6132072

**Notes to the financial statements
for the year ended 31 March 2024****5 Director's emoluments**

No director (including directors of the company during the year who were also employees of Memorial University of Newfoundland, the ultimate controlling holding party) or any person related or connected by business to them, received any remuneration from MUN (UK) Ltd during the period.

Throughout their service as directors of MUN (UK) Ltd, the duties of any directors of MUN (UK) Ltd who were also employees of Memorial University of Newfoundland were considered an integral part of their employment at Memorial University of Newfoundland.

6 Staff costs	2024	2023
	£	£
Wages and salaries	315,294	289,611
Social security costs	21,334	20,731
Other pension costs	28,217	25,122
	<u>364,845</u>	<u>335,464</u>
Average number of employees during the year	Number	Number
Administration	5	6
Other staff	10	10
	<u>15</u>	<u>16</u>

7 Taxation	2024	2023
	£	£
Analysis of charge in period		
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2024	2023
	£	£
(Loss)/Profit on ordinary activities before tax	<u>(9,462)</u>	<u>11,567</u>
Standard rate of corporation tax in the UK	19%	19%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	-	2,198
Effects of:		
Capital allowances for period in excess of depreciation	669	(227)
Utilisation of tax losses	<u>(669)</u>	<u>(1,971)</u>
Current tax charge for period	<u>-</u>	<u>-</u>

MUN (UK) Limited

Registered No: 6132072

**Notes to the financial statements
for the year ended 31 March 2024****8 Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2023	122,979	25,462	128,202	276,643
Additions	689	-	-	689
Disposals	-	(360)	-	(360)
At 31 March 2024	<u>123,668</u>	<u>25,102</u>	<u>128,202</u>	<u>276,972</u>
Depreciation				
At 1 April 2023	116,179	25,097	122,148	263,424
Charge for the year	1,401	-	3,559	4,960
At 31 March 2024	<u>117,580</u>	<u>25,097</u>	<u>125,707</u>	<u>268,384</u>
Net book value				
At 31 March 2024	<u>6,088</u>	<u>5</u>	<u>2,495</u>	<u>8,588</u>
At 31 March 2023	<u>6,800</u>	<u>365</u>	<u>6,054</u>	<u>13,219</u>

9 Debtors

	2024 £	2023 £
Trade debtors	39,959	38,934
Other debtors	57	4,300
	<u>40,016</u>	<u>43,234</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,480	16,409
Accruals	39,540	50,922
Taxation and social security costs	4,986	7,079
Deferred income	61,478	32,385
Loan from Memorial University	9,988	9,988
Other creditors	6,250	-
	<u>138,722</u>	<u>116,783</u>

11 Profit and loss account

	2024 £	2023 £
At 1 April	70	(11,497)
(Loss)/Profit for the financial year	(9,462)	11,567
At 31 March	<u>(9,392)</u>	<u>70</u>

MUN (UK) Limited

Registered No: 6132072

**Notes to the financial statements
for the year ended 31 March 2024****12 Related party transactions**

In the year ending 31 March 2024, Memorial University provided an operating grant of £565,011 (2023 : £520,842). At the year end 31 March 2024, £61,478 was unspent and the income has been deferred to match with future expenses.

On 15 August 2014 Memorial University of Newfoundland provided an interest free loan to the company of £9,988, which will not be recalled whilst the company has no overdraft facility with its bank, Barclays Bank plc.

During the year Harlow Campus received £11,500 from the Harlow Scholarship & Bursary Trust (a trust set up by the Memorial University of Newfoundland) in respect of the scholarship awards to students, £3,250 was paid to the students and £2,000 for the settlement of the brought forward balance owed to Harlow campus. At the year end 31 March 2024, £6,250 was due back to the Harlow Scholarship & Bursary Trust. The Trustees have decided scholarship will be paid directly from the trust account in the future.

In addition, Harlow campus will pay for the Trust's audit fee for the year, estimated to be £7,000 (2023: £6,096).

13 Post balance sheet events

There have been no post balance sheet events that would require adjustment to or disclosure in the financial statements for the year ended 31 March 2024.

14 Called up share capital

The company is a company limited by guarantee and does not have a share capital. The limit of each member's guarantee is £1.

15 Ultimate controlling party

The ultimate controlling party is the Memorial University of Newfoundland (a corporation operating under the authority of the Memorial University Act in the Province of Newfoundland and Labrador).

16 Revision by replacement

- The revised accounts replace the original annual accounts for the financial year ended 31 March 2024;
- They are now the statutory accounts of the company for that financial year;
- The original annual accounts did not comply with the requirements of the Companies Act 2006. Unaudited accounts were incorrectly filed at Companies House and the profit and loss account was not delivered to the Registrar of Companies. Consequently, the financial statements have been revised to include an auditor's report and profit and loss account.
- The revised financial statements include a reduction of administrative expenses by £12,025 and a decrease in other operating income by £19,001, leading to an overall increase in the net loss, and a corresponding reduction in total equity of £6,976, compared to the original annual accounts. Correspondingly, accruals have decreased by £12,025, and deferred income has increased by £19,001, resulting in a net increase of £6,976 in creditors compared to the original annual accounts.

AGENDA

A meeting of the MUN (UK) Ltd. Board of Directors

Thursday, November 13

10:00 am NL time

1:30 pm UK time

In person at Harlow Campus and Teams

Item	Subject	Lead	Action/ Information	Attachment
1	Welcome and Apologies (Verbal)	J. Morrison		No
2	Confidentiality and Conflict of Interest	J. Morrison		No
3	Minutes of a meeting of the MUN (UK) Board of Directors meeting held on July 16, 2025	J. Morrison	Action	Yes
4	Updates on Campus Activities	R. Millan	Information	No
5	Revised Budget Forecast	T. Pound-Curtis	Information	Yes (2files)
6	Financial Statements; FY 2023-2024	T. Pound Curtis	Information	Yes
7	Report on Deferred Maintenance	T. Pound Curtis	Information	No
8	MUN – UK Board member appointments	J. Morrison	Information	Yes
9	MUN UK Compensation Review 2025	R. Millan	Action	Yes
10	Date of next Board Meeting			
11	Other Business: Members of the Harlow Scholarship Trust will be invited to attend for a discussion on Harlow Conversation Sessions			
12	In camera			
13	Adjourn			

MUN Attendees:

Dr. Janet Morrison, President and Vice-Chancellor (in person)

Dr. Jennifer Lokash, Provost and Vice-President (Academic) (Teams)

Scott Worsfold, General Counsel (Teams)

Roxanne Millan, Director of Resource Allocation and Planning (in person)

Margot Brown, Executive Director, (Teams)

SPEAKING NOTES

A meeting of the MUN (UK) Ltd. Board of Directors

Thursday, November 13, 2025

10:00 am NL time


1:30 pm UK time

In person at Harlow Campus and Teams

LAND ACKNOWLEDGEMENT:

We acknowledge that the lands on which Memorial University's campuses are situated are in the traditional territories of diverse Indigenous groups, and we acknowledge with respect the diverse histories and cultures of the Beothuk, Mi'kmaq, Innu, and Inuit of this province.

Item	Subject	Lead	Action/Information	Attachment
1	Welcome and Apologies (Verbal)	J. Morrison		No
JM	<ul style="list-style-type: none"> • Call the meeting to Order • Welcome everyone • Request for additions/omissions • Ask for a mover that the agenda be accepted • Ask for a seconder 			
2	Confidentiality and Conflict of Interest	J. Morrison		No
	<ul style="list-style-type: none"> • Remind attendees of the confidential nature of items. • Ask if any members are in a conflict 			
3	Minutes of a meeting of the MUN (UK) Board of Directors meeting held on July 16, 2025	J. Morrison	Action	Yes
	<ul style="list-style-type: none"> • The minutes of the meeting of July 16, 2025, were distributed in advance. • Ask for a mover that the minutes be accepted • Ask for a seconder 			
4	Updates on Campus Activities	R. Millan	Information	No
	<ul style="list-style-type: none"> • This item is for information only • Roxanne Millan will provide a verbal update to the Board 			
5	Revised Budget Forecast	T. Pound-Curtis	Information	Yes (2files)
	<ul style="list-style-type: none"> • A briefing note has been provided to update the Board on additional budgetary requirements for the remainder of FY 2025-26 which includes an additional allocation of £131,186 • This item is provided for information only. 			
6	Financial Statements; FY 2023-2024	T. Pound Curtis	Information	Yes
	<ul style="list-style-type: none"> • This item is provided for information only. • Note that you received a presentation from EY last week; also note that the AGM (being held immediately following this meeting) will consider the financial statements for approval 			

7	Report on Deferred Maintenance	T. Pound Curtis	Information	No
• This item is provided for information only.				
8	MUN – UK Board member appointments	J. Morrison	Information	Yes
This item is provided for information only.				
				
9	MUN UK Compensation Review 2025	R. Millan	Action	Yes
This item is being presented to the Board for approval (Recommendation to come from Roxanne)				
10	Date of next Board Meeting			
There is typically a spring meeting; you could indicate that we will conduct a poll.				
11	Other Business: Members of the Harlow Scholarship Trust will be invited to attend for a discussion on Harlow Conversation Sessions			
12	In camera			
13	Adjourn			

s. 29 (1)(a),
s. 40 (1)

MUN Attendees:

- Dr. Janet Morrison, President and Vice-Chancellor (in person)
- Dr. Jennifer Lokash, Provost and Vice-President (Academic) (Teams)
- Scott Worsfold, General Counsel (Teams)
- Roxanne Millan, Director of Resource Allocation and Planning (in person)
- Margot Brown, Executive Director, (Teams)
- Trudy Pound-Curtis, Vice-President (Finance and Administration) (Teams)

MEETING OF THE MUN (UK) LTD. BOARD
NOVEMBER 13, 2025

Briefing Note for MUN (UK) Ltd. Board (Agenda Item No. 5)

ISSUE: Harlow Budget Forecast 2025-26 –One-Time Funding Required

PURPOSE: To update the Board on additional budgetary requirements for the remainder of the FY 2025-26.

RECOMMENDATION: None. Provided for Information

BACKGROUND

At the July 16, 2025 meeting of the MUN (UK) Ltd. Board, a Budget Forecast for the 2025–26 fiscal year was presented for consideration (see Appendix A). The Board approved the forecast as presented, which included a grant from Memorial University in the amount of **£292,772**.

To date, Memorial has wire transferred 300,000 GBP (543,297 CAD)

Date of Transfer	Amount Requested (GBP)	Exchange Rate at time of wire transfer	Amount Transferred (CAD)
April 17, 2025	£100,000	1.8180	\$181,800
July 22, 2025	£100,000	1.8805	\$188,050
September 25, 2025	£100,000	1.8688	\$186,880
TOTAL	£300,000	AVG. 1.8557	\$556,730
BUDGET APPROVED	£292,772	£292,772 x 1.8557 =	\$543,297
BALANCE	(£7,228)		(\$13,433)

The budgetary shortfall is primarily due to the exclusion of several non-discretionary costs in the July Budget Forecast, including audit fees and employee-related expenses. For a detailed breakdown of these costs, refer to Appendix B.

With five months remaining in the fiscal year, the Harlow Campus will require additional one-time funding to sustain ongoing operations. The President has approved a one-time budget adjustment of **£131,186** to address this need. The adjusted budget forecast for 2025-26 totals **£423,959**.

For a five-year summary of budgets approved by the MUN (UK) Ltd. Board and actual transfers from Memorial University, refer to Appendix C.

Chair, MUN (UK) Ltd. Board

APPENDIX B

MUN-UK Ltd. - Harlow Campus Revised Budget Forecast 2025-26

	GBP	GBP
Audit Fee		37,800
EY - 2024 Audit	37,800	
Employee Related Costs		67,300
Housekeeper	17,700	
Overtime	10,000	
GM - Adjustment to original estimate	20,500	
Recruitment - Adjustment to original estimate	7,000	
Annual pay adjustments including minimum wage adjustments	12,100	
Maintenance		16,086
Roof replacement - additional costs	7,000	
Misc. routine maintenance	9,086	
Miscellaneous		10,000
Contingency	10,000	
Total One-Time Funding Required		131,186

APPENDIX C

MUN (UK) Ltd. – Harlow Campus

Budget Approved vs Actual Transfers

Five Year Summary

Fiscal Year	Budget Approved (GBP)	Average Currency Exchange	Budget Approved (CAD)	Actual Wire Transfers (CAD)	Additional Funding Exceeding Approved Budget (CAD)
2025-26	292,772	1.8557	543,297	556,730	(13,433)
2024-25	527,234	1.7508	923,081	928,052	(4,971)
2023-24	565,011	1.6784	948,314	958,979	(10,664)
2022-23	520,842	1.6044	835,639	872,517	(36,878)
2021-22	427,384	1.7219	735,913	736,097	(185)
2020-21	388,429	1.7191	667,748	680,186	(12,438)

DRAFT Minutes of Meeting
MUN (UK) Ltd. Board of Directors

A regular meeting of the Board of Directors of the Company was held on July 16, 2025, 10:00 am NL and 2:30 UK time via Microsoft Teams.

Present:

Dr. Jennifer Lokash (Chair)
Dr. Jingjing Xu
Garrett Doyle
Sara Inkpen
Anik Rahman
Amy Warren

Guests:

Margot Brown
Matthew Strong
Vicky Kong
Rose Frew (recording secretary)

Regrets:

Roxanne Millan

1. Welcome and Apologies

Dr. Lokash called the meeting to order, welcomed everyone and opened with a Land Acknowledgement.

Introductions were made for the benefit of Board members and invited guests.

Dr. Lokash invited members to review the agenda and asked for any additions or omissions. G. Doyle requested an addition under Any Other Business - Fundraising and the Trust.

It was moved to accept the Agenda with the requested addition.
Moved: S. Inkpen Seconded: G. Doyle

The Agenda was approved with the addition.

2. Confidentiality and Conflict of Interest

Dr. Lokash reminded attendees of the confidential nature of the items in Harlow Board meetings. There was an opportunity provided for Board members to declare a conflict of interest. There being none, the meeting continued.

3. Minutes of Meeting of the MUN (UK) Board of Directors meeting held on March 12, 2025

The minutes of the March 12, 2025 MUN (UK) Board of Directors meeting were presented and it was moved the minutes be approved.
Moved: A. Rahman; Seconded: G. Doyle

The minutes of the March 12, 2025 MUN (UK) Board of Directors were approved as presented.

4. Verbal Updates on Campus Activities

Dr. Xu gave a verbal update on campus activities, and indicated she would provide a hard copy to recording secretary for meeting records.

Congratulations were extended to Dr. J. Xu for the cost savings identified and difficult decisions which have had to be made during her time of service.

It was noted the Audit for 2023-24 is not yet completed with EY, which will be discussed further under Agenda item #6.

G. Doyle suggested with Dr. Xu's recent notice that she will be leaving Harlow, and with new leadership coming into Harlow,

s. 29 (1)(a)

J. Xu provided an update on the upcoming bookings at Harlow. There are currently 193 entries for bookings on the calendar from September 2025 to March 2026.

Post-meeting notes:

- Hard-copy of verbal update was submitted and is attached for information
- Two documents regarding policies/regulations currently going through policy review and approval process issued to Board members by J. Xu
- MUN (UK) Limited working guide/handbook issued to Board members by J. Xu

This item was for information

5. Budget Plan for 2025/26

Vicky Kong presented the budget forecast for 2025-2026, speaking directly to actuals included vs projections in some areas.

A question arose on projections for Revenue March 2026, and it was explained it is based on percentage of last year.

A question arose on ability to track where revenue comes from – MUN Programmes vs. Other. It was stated this can be tracked going forward.

Costs savings were noted. Additional information will be included under a comments section and "assumptions" made will be noted there to ensure complete information is available for the Board of Regents.

It was suggested in the next budgetary cycle to request that Memorial assign a more appropriate auditor at a more appropriate cost than what EY has provided. This EY audit was necessary at this time, but may not be required moving forward.

Motion to approve the Budget Plan for 2025/26.

Moved: Amy Warren; Seconded: G. Doyle

The Budget Plan for 2025/26 was approved as presented.

6. 2023-2024 Audit

V. Kong reported the going concern support letter from MUN is still outstanding causing delays in completing the audit. M. Strong to coordinate getting this to EY.

The auditors indicated they want to discuss additional fees, due to additional time required on the audit. Meetings will be scheduled to negotiate with EY on these additional fees. G. Doyle volunteered to attend any meeting that may be necessary. M. Strong can also provide assistance. In response to a question, J. Lokash indicated MUN can transfer funds to Harlow to cover these additional fees, since Harlow does not have the necessary funds. It is everyone's understanding that [REDACTED] the auditors must be paid.

s. 29 (1)(a)

Once V. Kong left the meeting, G. Doyle recommended [REDACTED]

ACTION: Matthew Strong confirming information with EY auditor and will provide the necessary parent company letter and paperwork to EY this week. J. Xu to send information on the additional fees to the Provost Office with copy to R. Millan, M. Strong, AVPA.

This item was presented for information

7. Current Staffing Structure

J. Xu presented information on the current staffing structure at Harlow, including Key Changes and Outcomes. The information is included on the briefing note submission provided for the Board.

This item was presented for information

8. Business Case: [REDACTED]

s. 29 (1)(a)

[REDACTED]

Post-meeting note:

Amended business case, [REDACTED] s. 29 (1)(a)

9. MUN – UK Board Member Appointments

G. Doyle has indicated he is [REDACTED] s. 40 (1) from the Board by the 1st quarter of 2026.

[REDACTED] s. 29 (1)(a)

ACTION: Next Board Meeting to be coordinated with the incoming President, Dr. Janet Morrison.

This item was presented for information

10. Date of next Board Meeting

J. Lokash indicated the next Board meeting to be coordinated with the new President, Dr. Janet Morrison, who is starting August 11, 2025.

J. Lokash thanked J. Xu for her service to Harlow, as she will be leaving in the very near future.

11. Any other Business

Fundraising and the Trust: [REDACTED]

s. 29 (1)(a)

J. Lokash, again, thanked Dr. J. Xu for her service to Harlow and extended best wishes on behalf of the Board.

12. In camera session

- J. Lokash
- Leadership Replacement

13. Adjourn

Meeting adjourned at 11:44 (NL time) for in camera session.

MUN UK Compensation Review 2025

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Executive Summary

The labour market in the UK has stalled quite considerably in the past 12 months. PAYE data shows a fall in payrolled employees, with unemployment increasing by 297k over the past year.

In addition to this, the number of vacancies advertised is down 14.7% between February and April 2025 (comparative to 2024). From March to May 2025, they decreased even further (16.9%) compared to the year before, reflecting a consistent downward trend.

This means that the availability of salary data has also decreased, making it challenging to find accurate and timely data. The proposed benchmarks therefore may not be fully representative of the labour market.

The following insights are based on live job and salary data as of November 2025, they are a snapshot of the current labour market and will likely change again within the next year.

This is solely an overview of the current market rate and does not consider employee performance within the past year.

Cost of Living vs Inflation

Household costs have risen approximately 3.9% in February 2025, with salary reviews often not reaching this level (whilst there is no standard rate for salary reviews, previous best practice in the UK is between 3 to 5%).

In addition to this, The Office for Budget Responsibility (OBR) projects inflation to average at 3.2% in 2025.

These are some of the reasons why the Living wage Foundation propose a real living wage calculated annually and based on the cost of living. For 2025/26 this is £13.46 ph outside of the UK.

Various Universities have signed up to the Living Wage Foundation (at least 70 upon research), which has been demonstrated in the amendment of salary spine points annually.

Salary Benchmark 2025

Due to the structure changes that have occurred within the past 12 months, there were a smaller number of roles that required review this year.

The following were researched;

Receptionist/Executive Assistant
Evening Receptionist
Housekeeper
Maintenance

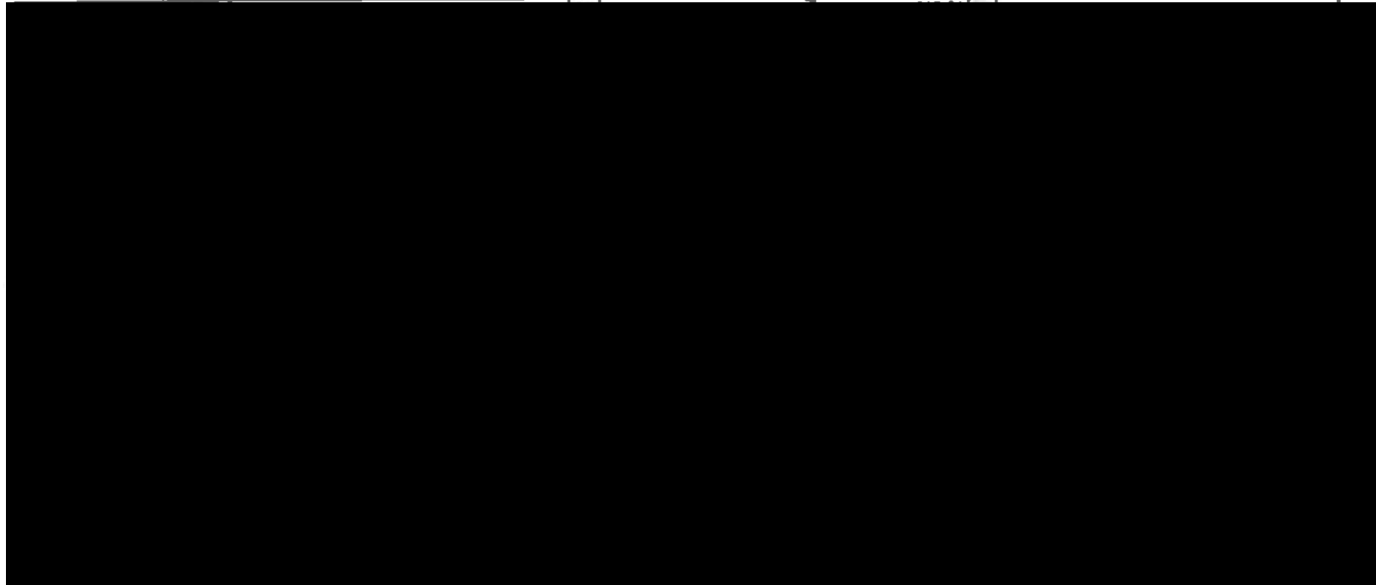
The GM role was not reviewed given the recent appointment of Matthew Filmer, however this can be rectified if needed.

All roles were benchmarked against 3 key categories 1) University vacancies 2) Public Sector vacancies and 3) Private sector, to gain a fuller picture of the labour market.

Receptionist Salaries – Per Hour

s. 29 (1)(a)

University Roles	Highest salary advertised	Public Sector Roles	Highest salary advertised	Private Sector Roles	Highest salary advertised
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Receptionist Salaries – Per Hour

s. 29 (1)(a)

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Evening Receptionist Salary– Per Hour

s. 29 (1)(a)

University Roles	Highest salary advertised		NHS Roles	Highest salary advertised		Private Sector Roles	Highest salary advertised
[Redacted Content]							

Housekeeping Salaries – Per Hour

s. 29 (1)(a)

	University Roles	Highest salary		Public Sector Roles	Highest salary advertised		Private Sector Roles	Highest salary advertised
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[Redacted]								
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[Redacted]								
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[Redacted]								
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Housekeeping Salaries – Per Hour

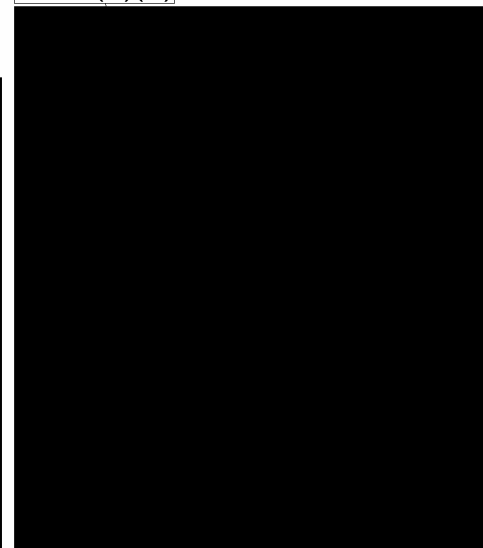
s. 29 (1)(a)

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Maintenance Salaries – Per Hour

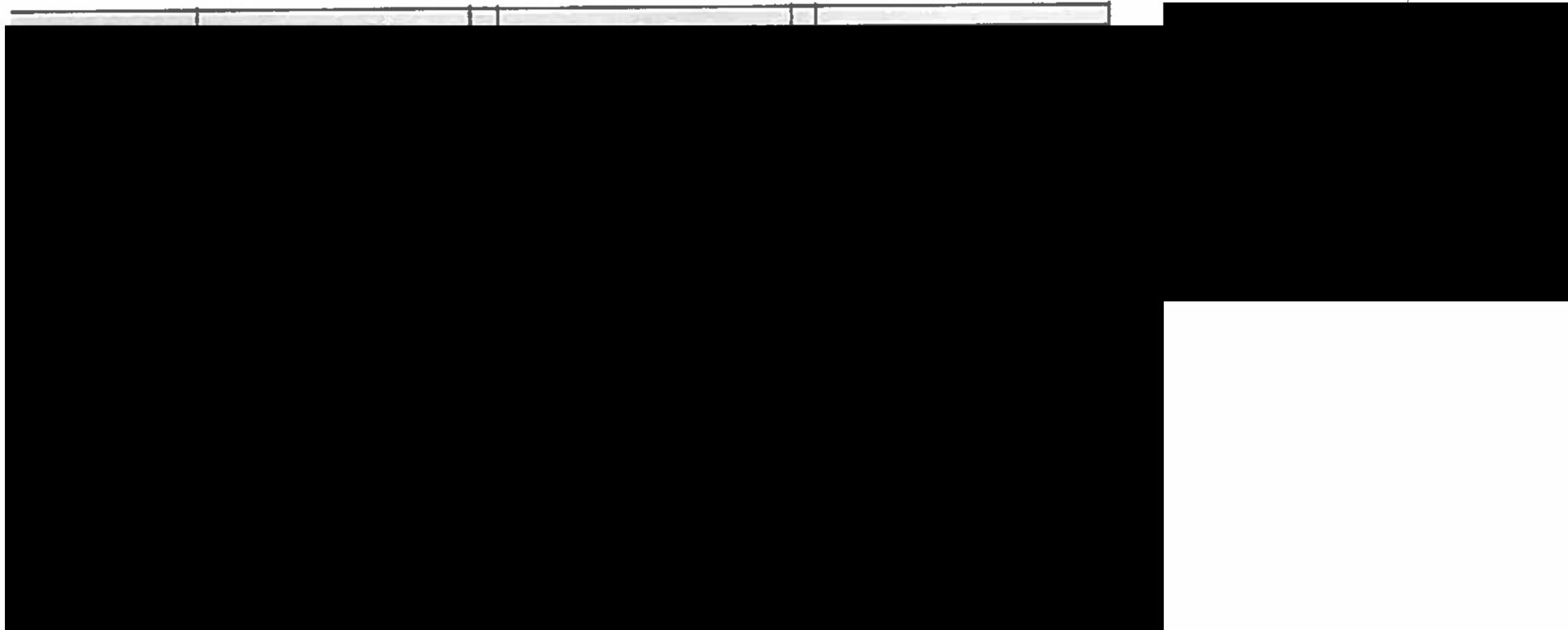
s. 29 (1)(a)

University / College	Highest salary advertised	Public Sector Roles	Highest salary advertised	Private Sector Roles	Highest salary advertised
					



Maintenance Salaries – Per Hour

s. 29 (1)(a)



Salary Calculations

s. 40 (1)

Forename	Surname	Contracted Start Date Hours	Annual Gross Salary	Basic Hourly Rate	National Insurance @15%	Pension @ 10	Total Employer Cost	New Annual Gross Salary	% Salary Increase	New Basic Hourly Rate	Annual Salary Increase	New National Insurance	Annual Insurance Variance	New Pension @ 10%	Annual Pension Variance	New Employer Cost	TOTAL COST Variance Per Annum

All calculation data is available on 'MUN UK Salary Benchmark 2025' Excel spreadsheet.

Questions or Comments ...

Harlow Board membership

DIRECTOR	APPOINTMENT DATE	TERM ENDING
Mr. Garrett Doyle	01/04/2020	01/04/2026
Ms. Sara Inkpen	23/11/2024	22/11/2027
Mr. Anik Rahman*	20/11/2024	31/08/2026
Dr. Jennifer Lokash	01/05/2023	Officio President -

*Mr. Rahman, is a member of the Board of Regents. The period of his current appointment as a Regent ends on August 31, 2026.