

MINUTES OF THE 254TH MEETING OF THE COURT OF GOVERNORS HELD ON WEDNESDAY 23 NOVEMBER 2022 IN ROOM MG38, MARYLEBONE CAMPUS AND VIA MICROSOFT TEAMS

PRESENT:	Professor L Berry (Chair) Ms N Aggarwal, UWSU Professor D Anand Mr J Bairamian Dr P Bonfield ¹ Miss Z Butt, UWSU Ms V Foster Ms S Hafeez Dr S Jarvis	Professor G Meikle Ms C Morgan Ms H Owen Ms L Phillips (Deputy Chair) Professor F Ross Mr M Smith Canon D Stanton Ms P Wales Ms MX Wang (to Minute 254.8)
IN ATTENDANCE:	Ms N Davies ¹ (Minute 254.5) Mr D Gibbs, KPMG ¹ (Minutes 254.7) Mrs E McMillan (Clerk)	Ms N Nelson ¹ (Minute 254.6) Mr I Wilmot (Deputy Company Secretary)
APOLOGIES:	Mr J Cappock (Company Secretary) Professor A Hughes (attendee) Ms F Nieboer, KPMG (attendee)	Ms J Robson Mr S Wylie

[Clerk's note: Immediately prior to this meeting, governors participated in a 45-minute session on the Teaching Excellence Framework]

254.1 ANNOUNCEMENTS

- 254.1.1 The Chair welcomed all governors and attendees to the meeting.
- 254.1.2 The Chair welcomed Dr Sal Jarvis, Deputy Vice-Chancellor (Education), to her first meeting as an ex-officio governor.
- 254.1.3 Members noted apologies as recorded above and that Ian Wilmot attended in his roles as Deputy Company Secretary, Acting University Secretary and Chief Operating Officer (USCOO) and Director of Finance.
- 254.1.4 Independent governor Victoria Foster declared a conflict of interest in agenda item 13.0 Court and committee membership (refer to Minute 254.10.3).
- 254.1.5 The Chair confirmed that there were no requests to discuss starred items or to raise matters not on the agenda.
- 254.1.6 The Chair briefed members on the topics discuss at the CUC² Autumn plenary event and informed governors that she had been working with colleagues on the announcement of the Chancellor appointment and that planning for the Chancellor's installation is underway.
- 254.1.7 In response to a member's query about the Financial Conduct Authority's push on value for money, the Chair suggested that where that agenda may impact on higher education institutions (HEIs) is around discussions about quality.

¹ Attended via Microsoft Teams

² Committee of University Chairs

254.2 VICE-CHANCELLOR'S REPORT

Vice-Chancellor's periodic report

254.2.1 Members noted the Vice-Chancellor's report (Document COG 221123I).

Vice-Chancellor's sector update

254.2.2 The Vice-Chancellor supplemented his written report with an oral update covering:

- sector bodies discussions on quality and the regulatory framework;
- a London Higher group looking at matters relating to EDI, stress and workload;
- his visit to the Westminster University in Tashkent;
- the University's response to cost-of-living issues, including partnership work with UWSU;
- UCU's national strike;
- the voluntary release scheme;
- submission to the Teaching Excellence Framework exercise;
- engagement with the Quintin Hogg Trust;
- successful outcome for the five-year accreditation review for architecture courses; and
- progress in the project to develop the Centre for Employability and Enterprise.

Report from Academic Council

254.2.3 Members received the draft minutes from the meeting of Academic Council on 19 October 2022 (Document COG 221123J).

254.3 STUDENTS' UNION STRATEGIC UPDATE

254.3.1 The Chair congratulated UWSU for their video encouraging students to stand as NUS delegates.

254.3.2 The UWSU President presented an update on strategic activities since the last meeting (Document COG 221123H) and gave an oral update on:

- UWSU's response to cost-of-living issues;
- Student Council;
- engagement with free sports and gym membership;
- processes for UWSU leadership elections in March 2023;
- the UWSU TEF submission; and
- a UWSU statement on the UCU strike action.

254.3.3 In response to members queries, the UWSU President reported:

- the check-in survey referred to in the report did not include questions specifically for students with children and other caring commitments, although UWSU has explored childcare options;
- UWSU is working to inform students about support for travel costs, discounts etc to prevent cost-of-living issues impacting attendance; and
- student concerns about University buildings being open and accessible to them as the weather gets colder and heating costs increase.

254.4 ANNUAL QUALITY ASSURANCE REPORT AND ACTION PLAN

254.4.1 The Vice-Chancellor/Chair of Academic Council presented the annual quality assurance report (Document COG 221123A), which provides an overview of quality assurance and enhancement activity.

254.4.2 The Chair informed members that independent governor, Jane Robson, attended the meeting of Academic Council and participated in the discussion of the report.

254.4.3 The Chair read comments from the independent governor, which confirmed that an appropriate assessment of quality took place, including discussion of the connection between the strategic key performance indicators (KPIs) and academic activities, and that there was a robust and

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constructive conversation about areas of success, new initiatives, future course development and investment in training for academic colleagues.

- 254.4.4 The Deputy Vice-Chancellor (Education)/Chair of Teaching Committee commended to the Court the statement in the report from the new external member of the Committee.
- 254.4.5 A member noted that some internal audit reviews also provide supplementary information to the Court about academic practices.
- 254.4.6 The Chair informed members that the Court will have further opportunity to discuss the content of the report at the meeting in March 2023.
- 254.4.7 **AGREED** Members accepted the assurances from Academic Council that the University is compliant with the regulatory ongoing conditions relating to quality and standards.

254.5 REMUNERATION COMMITTEE ANNUAL REPORT

[University Executive Board (UEB) members and the Acting University Secretary and Chief Operating Officer (USCOO) left the meeting here]

- 254.5.1 The Chair, Remuneration Committee presented the Committee's annual report (Document COG 221123B), which will be published on the University website.
- 254.5.2 Nicola Davies, Deputy Human Resources (HR) Director informed members that the University's pay ratio is lower than the lower quartile across English HEIs.
- 254.5.3 The Chair, Remuneration Committee informed members she has joined a group of Remuneration Committee Chairs from across London HEIs.

[UEB members and the Acting USCOO returned to the meeting]

254.6 ANNUAL SAFETY, HEALTH AND WELLBEING REPORT

- 254.6.1 Niamh Nelson, Head of Safety, Health and Wellbeing (SHW) presented the SHW performance annual management report 2021/22 (Document COG 221123C).
- 254.6.2 The Head of SHW gave an oral update including:
- reductions in the impact of COVID-19 on the University community;
 - work to develop improved SHW KPIs linked to the strategic risk register and strategic priorities;
 - the annual colleague wellbeing report;
 - preparations for the submission to the Times Higher Education United Nations Sustainable Development Goals ranking exercise; and
 - a presentation from the Head of the Institution of Occupational Safety and Health to the SHW Committee.

- 254.6.3 In response to members' queries, the Head of SHW provided information on First Aid provision and confirmed that the nil return for one Professional Services department for the compliance audit was due to lack of evidence; however, due to close working between the departments the SHW department are confident of a level of assurance in some areas.

254.7 ANNUAL REPORT AND FINANCIAL STATEMENTS

Audit Committee annual report to the Court 2021/22

- 254.7.1 The Chair, Audit Committee presented the Committee's annual report to the Court (Document COG 221123D). The report includes as an annex the Internal Audit annual report for the year ending 31 July 2022.

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254.7.2 **APPROVED** Audit Committee annual report and annex to be submitted to the Office for Students (OfS) as required.

External Audit year-end report 2021/22

254.7.3 External Auditor, Dean Gibbs from KPMG, presented their year-end report (Document COG 221123E). The report had previously been considered at a meeting of the Audit Committee attended by Resources Committee members.

254.7.4 The External Auditor thanked the Finance team for their support during the audit process.

254.7.5 The External Auditor confirmed to members that their audit work was complete and there were no new matters to bring to the attention of the Court of Governors.

254.7.6 The External Auditor noted that findings on the two significant risks were included in the report; there were no unadjusted audit differences and no significant internal control deficiencies.

254.7.7 The External Auditor informed members that subject to approval of the annual report and financial statements by the Court, they will issue an unqualified opinion on the financial statements and use of funds.

Letter of Representation and Management Statement of Assurance

254.7.8 The Director of Finance confirmed to members that the letter (Document COG 221123F) is in the standard format and the statement of assurance had been signed by himself and the Vice-Chancellor.

254.7.9 **AGREED** The letter of representation is accurate and should be signed by the Chair of the Court of Governors.

Annual report and financial statements for the year ended 31 July 2022

254.7.10 The Director of Finance presented to members the annual report and financial statements for the year ending 31 July 2022 (Document COG 221123G).

254.7.11 The Director of Finance reported that the outcomes are broadly in line with the management accounts for the period, noting that the surplus has increased due to audit adjustments, and set out a strong financial performance for the year.

254.7.12 The Chairs of the Audit Committee and Resources Committee confirmed that the Committees discussed the report with the executive and external auditors and that they were content to recommend the report to the Court.

254.7.13 **APPROVED** Annual report and financial statements confirmed for submission to the Annual General Meeting and the OfS.

Financial statements 2021/22 in US GAAP format

254.7.14 The Director of Finance explained that due to the University distributing over £3m of US Department of Education funds to US students studying at the University, there is a requirement to submit to the Department a copy of the financial statements in the format required by US accounting practice.

254.7.15 The Chair, Audit Committee explained that the proposed governance route for approval of the financial statements in US GAAP format had changed because of further discussions by Committee Chairs and the Clerk to the Court following the Audit Committee meeting.

254.7.16 **RESOLVED** Members delegate authority to the Audit Committee to approve the financial statements in the US accounting format.

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- 254.7.17 Members discussed whether the additional burden of reproducing the financial statements in a different accounting format could become a disincentive to distribute funds on behalf of the US Department of Education.
- 254.7.18 The Chair commented that the Court may benefit from a paper exploring a cost-benefit analysis relating to different accounting requirements for admitting international students.

[\[The Chair of the Court adjourned the meeting for the AGM and re-convened the meeting at its completion\]](#)

254.8 MANAGEMENT ACCOUNTS REPORT

- 254.8.1 The Director of Finance presented the management accounts for September 2022 – Period 2 (Document COG 221123K) and gave an oral update on the Quarter 1 forecast.

254.8.1.1 **ACTION** Director of Finance to discuss a query around revenue recognition with the member who raised the question outside the meeting.

254.9 OFS FIVE-YEAR FINANCIAL FORECAST WORKBOOK AND COMMENTARY

- 254.9.1 The Director of Finance presented the five-year financial forecast workbook and commentary (Document COG 221123L).

254.9.2 The Director of Finance reminded members that the five-year forecast was approved by Court of Governors on 5 October 2022 and informed them that the workbook and commentary must be uploaded to the OfS portal for validation prior to the Vice-Chancellor signing a certificate confirming his approval as Accountable Officer.

254.9.3 **APPROVED** Five-year forecast workbook and commentary to be submitted to the OfS.

254.10 COURT AND COMMITTEE MEMBERSHIP

- 254.10.1 Members considered recommendations for appointments from the Governance and Nominations Committee (Document COG 221123M).

254.10.2 **APPROVED** Jameela Khan³ to be appointed as an independent governor for an initial three-year term with effect from 1 December 2022. Members noted that Jameela will remain a member of Audit Committee.

[\[Victoria Foster left the meeting here\]](#)

254.10.3 **APPROVED** Independent governor Victoria Foster⁴ to be appointed as a member of Resources Committee with effect from 28 November 2022.

[\[Victoria Foster returned to the meeting\]](#)

254.11 MINUTES OF PREVIOUS MEETING AND MATTERS ARISING

254.11.1 **AGREED** Members confirmed that the minutes of the Court of Governors meeting held on 5 October 2022 (Document COG 221123N) were an accurate record and agreed to record the name of the new Chancellor to Minute 253.3 now the appointment has been made public.

254.11.2 Members noted the summary of actions and matters arising from previous meetings (Document COG 221123O).

254.11.3 **Annual data return summary report (Minute 253.12):** Members noted that the report received in October 2022 omitted two changes to the TRAC return relating to matters of judgement and made at the request of the OfS following approval by the Audit Committee.

³ An independent (non-governor) member of Audit Committee

⁴ A governor member of Audit Committee

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254.12 ANY OTHER BUSINESS

254.12.1 The Chair thanked independent governors Helen Owen, Matthew Smith and Simon Wylie and ex-officio governor Alex Hughes⁵ for their contributions to the Court and its committees.

254.12.1.1 **ACTION Vice-Chancellor** to pass on the thanks of the Court to Alex Hughes.

254.13 PREVENT DUTY ANNUAL MONITORING RETURN

254.13.1 **APPROVED** Prevent annual report 2021/22 (Document COG 221123P), which is recommended by UEB, to be submitted to the OfS.

254.13.2 **AGREED** Members confirmed that the Chair of the Court can sign the Prevent annual accountability declaration on behalf of the Court.

254.14 FINANCIAL REGULATIONS

254.14.1 **APPROVED** Updated Financial Regulations 2022/23 (Document COG 221123Q), which is recommended by the Resources Committee, to be implemented with effect from 1 December 2022.

254.15 SUB-COMMITTEE TERMS OF REFERENCE 2022/23

254.15.1 **APPROVED** Terms of reference 2022/23 for Academic Council, Audit Committee, Governance and Nominations Committee and Resources Committee (Document COG 221123R) to be implemented with immediate effect.

254.16 TREASURY MANAGEMENT

254.16.1 **APPROVED** Treasury management plan and strategy 2022/23, updated Treasury management policy and Investment management policy (Document COG 221123S), which are recommended by the Resources Committee, to be implemented with immediate effect.

254.17 GRADUATE OUTCOME SURVEY 2019/20

254.17.1 Members received the results from the Graduate Outcomes 2019/20 survey in relation to Tier 1 Employability KPIs (Document COG 221123T).

254.17.2 In response to members' suggestions for such reports to be discussed at the Court, the Clerk to the Court informed members that a briefing session on Graduate Outcomes had been planned for immediately prior to the meeting in March 2023.

254.18 THE UNIVERSITY'S GOING CONCERN STATUS

254.18.1 Members received a report on the assumptions underpinning the University's going concern status (Document COG 221123U).

254.19 REVIEW OF INTERNAL AND EXTERNAL AUDIT SERVICES

254.19.1 Members received a report of the Audit Committee's evaluation of audit services (Document COG 221123V).

254.20 HUMAN TRAFFICKING AND MODERN SLAVERY STATEMENT

254.20.1 Members received the updated statement (Document COG 221123W), which had been approved by UEB and will be published on the University website.

⁵ Alex will continue to attend meetings of the Court in her role as Deputy Vice-Chancellor (Employability and Global Engagement)

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254.21 APPRENTICESHIPS UPDATE

254.21.1 Members received an update on the University's apprenticeship provision (Document COG 221123X), which had been considered by the Apprenticeships Board and UEB.

254.22 COURT AND COMMITTEE SCHEDULE

254.22.1 Members received the confirmed schedule of Court and committee meetings for 2023/24 and a provisional schedule of meetings for 2024/25 (Document COG 221123Y).

254.23 USE OF THE COMPANY SEAL

254.23.1 Members noted that the Company Seal had not been used since the last meeting.

254.24 DATES OF FUTURE MEETINGS

- Wednesday 15 March 2023 3.30pm
- Wednesday 24 May 2023 3.30pm
- Wednesday 12 July 2023 3.30pm

Meetings will take place onsite (with the option of participation via Microsoft Teams when attendance is not possible) and will be preceded by a briefing/training session at 3.00pm.