

MINUTES OF THE 259TH MEETING OF THE COURT OF GOVERNORS HELD ON WEDNESDAY 29 NOVEMBER 2023 IN ROOM C1.09, 115 NEW CAVENDISH STREET AND VIA MICROSOFT TEAMS

PRESENT:	Professor L Berry (Chair) Ms N Aggarwal, UWSU Mr J Bairamian Miss T Bangia, UWSU Professor P Bonfield Professor S Griffiths Ms S Hafeez Dr S Jarvis	Professor G Meikle Ms C Morgan Ms L Phillips (Deputy Chair) Ms J Robson Professor F Ross Canon D Stanton Ms P Wales Ms MX Wang
IN ATTENDANCE:	Ms O Adetona (Minutes 259.4 to 259.25) Mr A Ajayi (Observer) Professor D Anand Ms M Chan ¹ (Observer, Minute 259.5) Ms L Cole (Minutes 259.5.16 to 259.5.25) Ms A Foderaro (Minutes 259.5.16 to 259.5.25) Mr D Gibbs ¹ (Minutes 259.3 to 259.4.18)	Mr C Hinge (Minutes 259.5.16 to 259.5.25) Mrs E McMillan (Clerk) Ms N Nelson (Minute 259.5.1 to 259.5.8) Ms F Nieboer ¹ (Minutes 259.3 to 259.4.18) Ms S Shabbir (Observer) Mr I Wilmot ² (Deputy Company Secretary)
APOLOGIES:	Ms V Foster Professor A Hughes (attendee)	Ms J Khan Mr T Toumazis

259.1 ANNOUNCEMENTS

- 259.1.1 The Chair welcomed all governors and attendees to the meeting.
- 259.1.2 The Chair reminded members that Ayo Ajayi and Shehma Shabbir attended as observers prior to taking up their appointment as independent governors on 1 December 2023.
- 259.1.3 The Chair noted that this was the final meeting for David Stanton and Phil Wales and thanked them for their work on the Court of Governors.
- 259.1.4 Members noted apologies as recorded above.
- 259.1.5 Independent governor Fiona Ross declared an interest in agenda item 4.0c Appointment of Deputy Chairs to the Court (refer to Minute 259.1.13). The Chair confirmed that Fiona would leave the meeting while the relevant appointment was discussed.
- 259.1.6 The Chair informed members that a request from a member to discuss a starred agenda item was a matter for Resources Committee and would be referred to the relevant colleague to address outside of the meeting.
- 259.1.7 The Chair reminded members that requests to discuss starred items or to raise matters not included on the agenda should be submitted at least 48 hours before the start time of the meeting.
- 259.1.8 The Chair informed members of the activities she had participated in on behalf of the Court since the last meeting including:

¹ Attended via Microsoft Teams

² Ian Wilmot attended as Interim University Secretary and Chief Operating Officer (USCOO) and Director of Finance

- Recruitment process for two senior posts – USCOO and Deputy Vice-Chancellor (DVC) for Research and Knowledge Exchange.
- Meetings with several governors and a new governor.
- CUC Autumn plenary event where a Minister spoke about the apprenticeship programme and Government's plans for the lifelong learning scheme.
- Graduation ceremonies.
- Black History Month events and an event in the Regent Street Cinema celebrating 185 years of the University and 250 years since birth of George Cayley.

Committee Chair's update

259.1.9 The Chair informed members that the Governance and Nominations Committee had not met since the last Court meeting; however, by email the Committee had agreed to nominate Jane Robson to observe Remuneration Committee meetings in 2023/24 and agreed the nominations for Deputy Chair to the Court.

[Clerk's note: Fiona Ross left the meeting at this point]

259.1.10 The Chair informed members that the Committee will consider the recommendations of the selection panels for the DVC (Research and Knowledge Exchange) and the USCOO by email, noting that both will be a 'holder of a senior post' and are therefore appointments of the Court.

259.1.11 **AGREED** Members delegated authority to the Chair of the Court to confirm both these appointments on the recommendation of the Governance and Nominations Committee.

259.1.12 Members considered two nominations for the role of Deputy Chair to the Court (Document COG 231129AB).

259.1.13 **APPROVED** Fiona Ross to be appointed as Deputy Chair to the Court from 1 December 2023 to 31 March 2025.

[Clerk's note: Fiona Ross returned to the meeting at this point and the Chair informed her of the decision]

259.1.14 **APPROVED** Tom Toumazis to be appointed as Deputy Chair to the Court from 2 August 2024 to 1 August 2027.

259.1.15 **RATIFIED** Members confirmed decisions taken by the Chair of the Court between meetings to approve amendments to the Deputy Chair to the Court role description and the Court succession plan to remove the requirement to advertise externally all vacancies for Deputy Chairs to the Court.

259.2 VICE-CHANCELLOR'S REPORT

259.2.1 Members noted the Vice-Chancellor's report (Document COG 231129A).

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

- Student attendance and support offered to students who were not attending
- A recent incident between two student societies
- Positive feedback from the University community on feeling safe at the University
- Potential Government policies that may impact the HE sector
- Transnational education partnerships

259.2.3 The Interim DVC (Employability and Global Engagement) informed members that the UK/Uzbekistan Festival will take place from 6 May 2024 and that colleagues from the Informatics Institute of Technology (IIT), Sri Lanka will visit the University in March 2024.

259.3 ASSURANCE FROM ACADEMIC COUNCIL

- 259.3.1 The Vice-Chancellor/Chair of Academic Council introduced the annual quality report 2022/23 (Document COG 231129B).
- 259.3.2 Deputy Chair to the Court, Lin Phillips, and colleague governor, Sean Griffiths, confirmed that they attended the Academic Council meeting in October 2023 and participated in the discussion and they supported the recommendation from Academic Council.
- 259.3.3 The governors reported that student voice, student engagement and student experience were key elements of the Academic Council discussion.
- 259.3.4 In response to a question about apprenticeships posted by a governor in the online board portal, the Academic Council Chair explained the University's approach to apprenticeships noting the benefits and challenges.
- 259.3.5 The DVC (Education) briefly explained the definition of authentic assessment, in response to a suggestion from a governor in the online board portal.
- 259.3.5.1 **ACTION Clerk to the Court** to provide governors with the speech on authentic assessment given by the DVC (Education) at a recent University event.
- 259.3.6 **AGREED** Members accepted the assurances from Academic Council that quality assessment requirements have been met and the University is compliant with the regulatory ongoing conditions relating to quality and standards and enhancement activities.

259.4 ASSURANCE AND RECOMMENDATIONS FROM THE AUDIT AND RISK COMMITTEE

Committee Chair's update

- 259.4.1 The Chair, Audit and Risk Committee briefed members on the work of the Committee since the last meeting.

Audit and Risk Committee annual report 2022/23

- 259.4.2 The Committee Chair presented the annual Audit and Risk Committee report to the Court (Document COG 231129C), which includes as an annex the internal auditors annual report 2022/23.
- 259.4.3 The Committee Chair informed members that the Committee focused on risk in 2022/23, including receiving reports from strategic Risk Owners, and that the Committee is looking forward to more progress being made following the appointment of a Risk and Resilience Manager.
- 259.4.4 **APPROVED** Audit and Risk Committee annual report and annex to be submitted to the Office for Students (OfS) as required.

External audit year-end report 2022/23

- 259.4.5 External auditors, Dean Gibbs and Fleur Nieboer from KPMG, presented their year-end report (Document COG 231129D). The report had previously been considered at a meeting of the Audit and Risk Committee attended by Resources Committee members.
- 259.4.6 The external auditors thanked the Finance team for supporting KPMG with the audit and confirmed that they will sign off the accounts at the end of the week when the Court has approved the accounts and submitted the letter of representation.
- 259.4.7 The external auditors 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.

APPROVED

- 259.4.8 With regards to the two significant risks highlighted in the report, the external auditors confirmed there is nothing to bring to the Court's attention relating to management override of controls and confirmed that they are comfortable with how the pension surplus has been valued and the judgement that it is recognised as an asset on the balance sheet.
- 259.4.9 The Chair, Audit and Risk Committee informed members that the Committee gave a lot of attention in their discussions to the pension asset and are also comfortable with how it is represented in the accounts.
- 259.4.10 The Chair of the Court noted that the Governance team is arranging a briefing from the Finance team about HE funding and finance early in the new year.
- 259.4.11 The Director of Finance thanked the external auditors and their team at KPMG for their approach and the professionalism shown throughout the audit process.

Letter of representation to the external auditors

- 259.4.12 The Director of Finance confirmed to members that the letter of representation (Document COG 231129E) is in the standard format and that he and the Vice-Chancellor had signed the management statement of assurance.
- 259.4.13 **AGREED** Members confirmed that the letter of representation is accurate and should be signed by the Chair of the Court.

Annual report and financial statements for the year ending 31 July 2023

- 259.4.14 The Director of Finance presented to members the annual report and financial statements for the year ending 31 July 2023 (Document COG 231129F).
- 259.4.15 The Director thanked the Clerk to the Court for managing the process to produce the narrative elements of the annual report and the Deputy Director of Finance and their team for producing the financial statements.
- 259.4.16 The Director informed members that the University ended the year in a strong financial position, meeting all financial key performance indicators (KPIs), including both financial sustainability strategic KPIs.
- 259.4.17 The Chair, Audit and Risk Committee informed members that the Clerk to the Court and the Committee is reviewing the format of the annual report for the next financial year.
- 259.4.18 **APPROVED** Members confirmed the annual report and financial statements for submission to the Annual General Meeting and the OfS.

Review of audit services

- 259.4.19 Members received the Audit and Risk Committee's review of external audit services (Document COG 231129G).
- 259.4.20 The Committee Chair informed members that the Committee postponed the internal audit evaluation because they did not have enough time to discuss their views on the evaluation questions and not due to dissatisfaction with the service.
- 259.4.21 The Committee Chair informed members that the Committee postponed the internal audit review tender to provide more time to discuss the scope of the tender.
- 259.4.22 An independent governor noted that experience on other Audit Committees also indicated a move away from just financial audit to include performance audit.
- 259.4.23 **APPROVED** Contract with TIAA for internal audit services to be extended to cover the period 1 August 2024 to 31 July 2025, as recommended by the Audit and Risk Committee.

259.5 ASSURANCE AND RECOMMENDATIONS FROM THE RESOURCES COMMITTEE

Committee Chair's update

259.5.1 The Chair, Resources Committee briefed members on the work of the Committee since the last meeting.

Safety, health and wellbeing

259.5.2 The Head of Safety, Health and Wellbeing (SHW) presented the SHW performance annual management report 2022/23 (Document COG 231129Hi).

259.5.3 A member noted that it was good to hear that reported wellbeing is improving; however, noted there were fewer responses from academic colleagues to the wellbeing survey.

259.5.4 Members discussed with the Head of SHW sickness absence from mental health issues and what the Court could do to reduce such absences. Members heard that the professional development review (PDR) process and annual meeting is a key tool so that line managers and colleagues have an opportunity to discuss any workplace or outside stresses.

259.5.5 A member noted that the Court communicated their commitment to prioritise wellbeing through the Being Westminster 2022-2029 strategy and will monitor performance.

259.5.6 A member commented that, although the University's rate of absences due to mental health issues is lower than the rest of the sector, the University should always strive to do more to support wellbeing.

259.5.7 **AGREED** Members endorsed the SHW annual management report 2022/23.

259.5.8 Members received the draft minutes of the SHW Committee meeting on (Document COG 231129Hii).

Management accounts report

259.5.9 The Deputy Director of Finance summarised the management accounts report for September 2023 - Period 2 (Document COG 231129I).

259.5.10 The Director of Finance and Deputy Director of Finance reported that the positive financial position is expected to continue as the year progresses although the University has not seen the same increase in student numbers as in previous years.

Five-year financial forecast

259.5.11 The Director of Finance presented the OfS five-year financial forecast workbook and commentary (Document COG 231129J).

259.5.12 The Director explained to members that the forecast is based on student number plans and that workforce planning will enable the University to improve the ratio of staff costs to income.

259.5.13 The Director noted that the surplus generated will fund the University's ambitious capital development programme.

259.5.14 Members discussed with the Director the balance between International and Home students. The Director confirmed the University is not over-reliant on income from international students and is working to diversify the international markets from which students are recruited. A member noted that a greater risk would be a reduction in the overall market (International and Home students) and suggested that may be a future topic for discussion at the Court.

259.5.15 **APPROVED** Five-year forecast workbook and commentary to be submitted to the OfS, as recommended by the Resources Committee.

29 Marylebone Road project update

- 259.5.16 Linsey Cole, Director of Business Engagement, presented an update on the project (Document COG 231129K) and a breakdown of the project costs (Document COG 231129K Appendix plus presentation slides published after the meeting).
- 259.5.17 Members heard that cost increases were largely due to external factors such as planning requirements, time delays and inflation impacting on material costs.
- 259.5.18 In response to a member's query about sectioning the development, the Director confirmed that the development is split into an enabling works phase and the main contract.
- 259.5.19 Members discussed the contingency allocation and noted that the contingency allocation is included in the overall project cost, is currently at a lower rate than the sector norm for development of an existing building and will be reviewed when Stage 2 costs are more certain. Members noted also that a lot of survey work has been completed, reducing the level of uncertainty at this stage.
- 259.5.20 In response to a member's query about safeguarding the project from further cost escalations and making sure escalation of costs on the project does not lead to potential trade-offs with other student services, the Director explained how the project team expects to achieve more certainty on costs and prevent further escalation. The Director also confirmed the project team is committed to the mandate from the Resources Committee to manage costs effectively and will endeavour to make savings to offset increased costs.
- 259.5.21 Members noted that the proposed increased budget for the project is recommended by Resources Committee as a ceiling; however, there remain uncertainties until the outstanding contract packages are confirmed and matters outside the control of the University such as supply chain issues or unforeseen circumstances.
- 259.5.22 Members discussed the financial risk of proceeding with the project and the strategic risk of not achieving the intended project outcomes, as well as the potential long-term cost of forgoing quality for cost savings.
- 259.5.23 **APPROVED** University to increase the project budget to a ceiling cost of [redacted], subject to a further update from the project team and any unforeseeable circumstances.
- 259.5.24 Members noted that if there were any further proposed budget increase for this project, it would be subject to approval of the Court on the recommendation of the Resources Committee.
- 259.5.25 The Court and the project team expressed thanks to Tim Sketchley, independent (non-governor) member of Resources Committee for his work on behalf of the Court and the Committee in relation to this project.

259.6 ASSURANCE FROM THE REMUNERATION COMMITTEE

- 259.6.1 The Chair, Remuneration Committee thanked independent governor David Stanton for his work as Committee Deputy Chair in 2022/23 and welcomed independent governor Justin Bairamian as a new member of the Committee from 2023/24.
- 259.6.2 Members received the Committee's annual report 2022/23 (Document COG 231129L).

259.7 STUDENTS' UNION STRATEGIC UPDATE

- 259.7.1 The UWSU President/student governor presented an update on the work of the Students' Union since the last meeting (Document COG 231129M).
- 259.7.2 The UWSU President thanked the Vice-Chancellor and the wider team at the University for their support to deliver on the Sabbatical Officers priorities.

APPROVED

- 259.7.3 A member commented that they were pleased to see UWSU continuing to be a strong voice for students and their focus on student wellbeing.
- 259.7.4 The UWSU Vice-President (Undergraduate Education)/student governor informed members that UWSU is working on systems to get more engagement from student representatives during the year and that there have been successful forums where student representatives presented feedback at university meetings.
- 259.7.5 The UWSU President noted that the UWSU's Partnership with the University is important and means that instead of the Students' Union campaigning for change they can work together with the University to get things done. The DVC (Education) echoed the point made by the UWSU President, noting that there is a lot of joint work, and this is a partnership in action not just in dialogue.
- 259.8 MINUTES OF PREVIOUS MEETING AND MATTERS ARISING**
- 259.8.1 **AGREED** Members confirmed that the minutes of the meeting held on 4 October 2023 (Document COG 231129N) were an accurate record.
- 259.8.2 Members received the summary of actions and matters arising from previous meetings (Document COG 231129O) and noted that all actions were complete.
- 259.9 ANY OTHER BUSINESS**
- 259.9.1 The Chair noted that this was the last meeting for independent governors David Stanton and Phil Wales and reminded governors there would be a farewell event organised for early in 2024.
- 259.9.2 The Chair thanked Phil and David for their contributions at the Court and in committees and noted that Phil Wales will continue to engage with the University as a member of the Estates Advisory Group.
- 259.9.3 The Chair, Audit and Risk Committee thanked David for his contribution to the Committee.
- 259.10 MEETING EVALUATION**
- 259.10.1 The Chair did not conduct an evaluation of the meeting due to time constraints.
- 259.11 STRATEGIC KPIs – PHYSICAL ENVIRONMENT**
- 259.11.1 **APPROVED** Members confirmed the strategic KPIs for the physical environment (Document COG 231129P), as recommended by the Resources Committee.
- 259.12 PREVENT DUTY ANNUAL MONITORING RETURN**
- 259.12.1 **APPROVED** Prevent annual report 2022/23 (Document COG 231129Q) to be submitted to the OfS, as recommended by the University Executive Board (UEB).
- 259.12.2 **AGREED** Members confirmed that the Chair of the Court can sign the Prevent annual accountability declaration on behalf of the Court.
- 259.13 FINANCIAL REGULATIONS**
- 259.13.1 **APPROVED** Updated financial regulations 2023/24 (Document COG 231129R) to be implemented with effect from 1 December 2023, as recommended by the Resources Committee, subject to corrections to the title of the Audit and Risk Committee and the Committee's purpose that had been identified by the Chair, Audit and Risk Committee in preparation for the meeting.

APPROVED

259.14 TREASURY MANAGEMENT

259.14.1 **APPROVED** Treasury management plan and strategy 2023/24, Treasury management policy 2023/24 and Investment management policy 2023/24 (Document COG 231129S) to be implemented from 30 November 2023, as recommended by the Resources Committee.

259.15 SUB-COMMITTEE TERMS OF REFERENCE

259.15.1 **APPROVED** Academic Council terms of reference 2023/24 (Document COG 231129T) to be implemented with immediate effect, as recommended by Academic Council.

259.15.2 **APPROVED** Remuneration Committee terms of reference 2023/24 (Document COG 231129T) to be implemented with immediate effect, as recommended by the Remuneration Committee.

259.16 APPRENTICESHIPS UPDATE

259.16.1 Members received an update on the University's apprenticeship provision (Document COG 231129U).

259.17 ASSUMPTIONS UNDERPINNING THE UNIVERSITY'S GOING CONCERN STATUS

259.17.1 Members received a report on the assumptions underpinning the University's going concern status and associated risks (Document COG 231129V).

259.18 UNIVERSITY RISK REGISTER 2029 – PERIODIC REVIEW

259.18.1 Members received a report on the latest periodic review of the University risk register (Document COG 231129W), which had been considered by the Audit and Risk Committee.

259.19 COURT AND COMMITTEE MEETING SCHEDULE

259.19.1 Members received the confirmed meeting schedule for 2024/25 and the provisional schedule for 2025/26 (Document COG 231129X).

259.20 HUMAN TRAFFICKING AND MODERN SLAVERY STATEMENT

259.20.1 Members received the updated statement (Document COG 231129Y), which had been approved by UEB and will be published on the University website.

259.21 RESEARCHER DEVELOPMENT CONCORDAT ANNUAL REPORT

259.21.1 Members received a report on institutional progress with its obligations as a signatory of the Researcher Development Concordat (Document COG 231129Z).

259.22 GIFT ACCEPTANCE PANEL ANNUAL REPORT

259.22.1 Members received the annual report on the work of the panel in 2022/23 (Document COG 231129AA).

259.23 USE OF THE COMPANY SEAL

259.23.1 Members noted that the Company Seal has not been used since the last meeting.

259.24 DATES OF FUTURE MEETINGS

- Wednesday 13 March 2024 3.30pm in Room C1.18 - Pavilion, 115 New Cavendish Street
- Wednesday 22 May 2024 3.30pm in Room MG28 Marylebone Building, 35 Marylebone Rd
- Wednesday 17 July 2024 3.30pm in Room MG38 - MBA Boardroom, 35 Marylebone Road

Meetings will take place onsite and will be preceded by a briefing/training session at 3.00pm.