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| **CONFIRMED MINUTES OF THE MEETING HELD ON 3 OCTOBER 2024** |
| PRESENT: |
| Joanna Allen, Committee Chair | Matt Lilley |
| Ian Hall | Theresa Spencer |
| Sameer Kothari (item 1 to 7) |  |
| IN ATTENDANCE: | AGENDA ITEM |
| Rebecca Baker, Risk and Business Continuity Officer | 6 |
| Ben Connor, PwC | All except 1 |
| Katy Doherty, Grant Thornton | All except 1 |
| Kate Ellis, PwC | All except 1 |
| Sophie Hamlet, Grant Thornton | All except 1 |
| Ryan Keyworth, Chief Finance Officer (CFO) | All except 1 |
| Clair Marlow, University Secretary | All |
| Linda Mason, Programme Director – London Campus | 6.2 |
| Liz Mossop, Vice-Chancellor | Items 2 to 7 |
| Tom Russell, Head of Strategic Insight and Data | 10 |
| David Shepherd, Deputy Vice-Chancellor, Academic (DVCA) | 6.2 |
| Angela Temple, Governance Senior Adviser (Committee Secretary) | All |
| Libby Wilson, Interim Chief Operating Officer (ICOO) | All except 1 |
| APOLOGIES:  |
| Mohammed Hannan |  |

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| Minute  | Item of Business | Paper ref |
| **PRIVATE MEETING OF COMMITTEE MEMBERS** |
| 1.1 | All items raised were discussed in the meeting.  |
| **DECLARATIONS OF INTEREST** |
| 2.1 | There were no declarations of interest. |
| **CHAIR’S BUSINESS**  |
| 3.1 | The Chair had no specific items to raise. |
| **MINUTES OF THE PREVIOUS MEETINGS**  | **ARC\_2024\_10\_03\_P4** |
| 4.1  | The minutes of the meeting on 20 June 2024 were **approved** as a correct record. |
| **MATTERS ARISING** | **ARC\_2024\_10\_03\_P5** |
| 5.1 | Members **noted** the action tracker. |
| RISK MANAGEMENT: AN UPDATE ON CORPORATE RISK | **ARC\_2024\_10\_03\_P6.1** |
| 6.1 | The Committee **received** the report and noted that 1. the Corporate Risk Register (CRR) had been updated to identify the University’s Q4 University risk position for 2023/24, aligned to the objectives within the 2023/24 strategic plan. Some risk owners had been updated and the impact or likelihood scores had been amended for some risks;

Minutes ARC\_2024\_10\_03\_6.1.2 to 6.1.6 confidential to the Committee were recorded. |
| 6.2 | In response to questions/comments the following was noted:Minutes ARC\_2024\_10\_03\_6.2.1 to 6.2.4 confidential to the Committee were recorded.1. the outcomes of the review of risks for 2024/25 – including allocation of risk owners – would be reported to the Board of Governors in October 2024;
2. a confidential minute was recorded;
3. the COO thanked the Risk and Business Continuity Officer for her work to review the corporate risk for 2024/25 which had delivered a more focused and user friendly risk register, including presenting risks in single page view. The Vice-Chancellor noted that the revised CRR would enable the University to identify clearly areas of focus for UEB;
4. as part of the process of risk management UEB would undertake risk deep dive discussions linked to the thematic cycle of meetings;
5. a confidential minute was recorded;
6. a confidential minute was recorded.
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| RISK MANAGEMENT: RISK DEEP DIVE: LONDON PRESENCE |  |
| 7.1 | The Programme Director – London Campus outlined the key risks associated with the London Campus. Confidential minutes ARC\_2024\_10\_03\_7.1.1 to 7.1.3 were recorded. |
| 7.2 | In response to questions/comments the following was noted:1. the Board of Governors’ London Task and Finish Group (“the T&F Group”) was a route to consider escalated risk in relation to the London Campus, and the project team had valued the external expertise provided by the group. The T&F Group reported directly to the Board of Governors. There was also an internal Programme Board, which reported to UEB;
2. the Programme Director – London Campus was leaving the University and responsibility for managing the project and the team was being transferred to Dan Lally, Deputy COO, who was a member of UEB. The DVCA thanked the Programme Director for her work on the project;

Confidential minutes ARC\_2024\_10\_03\_7.2.3 to 7.2.7 were recorded. |
| UPDATE BY AUDITORS ON AUDIT MATTERS AND SECTOR ISSUES |  |
| 8.1 | A confidential minute was recorded. |
| 8.2 | A confidential minute was recorded. |
| 8.3 | The Government had established Skills England, which would be taking over the powers of the Institute of Apprenticeships and Technical Education. |
| 8.4 | A confidential minute was recorded. |
| INTERNAL AUDIT PROGRESS REPORT 2023/24 | **ARC\_2024\_10\_03\_P8.1** |
| 9.1 | The Committee **received** an update on progress with the 2023/24 internal audit programme and noted that:1. the health and safety, and the risk management internal audit reports had been issued in draft for management comments;
2. the remit of the 2023/24 UKVI review was to validate the action taken following the external review by a separate third party. At the request of management, fieldwork would take place in late October/early November 2025 and the outcome of the audit would be reported to the Audit and Risk Committee in March 2025;
3. there were 11 overdue actions, of which five were medium risk and six were low risk. Extensions to original deadlines were requested for 23 actions, 19 of which were approved by the UEB as they related to medium risk findings. Extension requests for the remaining four actions, which were low risk, were accepted by PwC following review of management comments. Ben Connor, PwC, had recently met the COO and discussed the implementation of internal audit recommendations, noting the overdue recommendations and the number of recommendations with extended deadlines. He reported that a follow-up discussion was proposed with the COO ahead of the next ARC meeting to review on-going actions to ensure that they were still appropriate to mitigate the identified risks.
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| INTERNAL AUDIT REPORTS 2023/24: FINANCIAL SUSTAINABILITY – BUDGETING, FORECASTING AND FINANCIAL RISK | **ARC\_2024\_10\_03\_P8.2i** |
| 10.1 | The Committee **received** the internal audit report on financial sustainability – budgeting, forecasting and financial risk which had been graded as medium risk. The audit had concluded that overall, the University had reasonably well-designed processes and controls for budgeting, forecasting, and financial risk review. The audit had identified a number of areas that could be strengthened. |
| UPDATE ON EXTERNAL AUDIT |  |
| 11.1 | Grant Thornton reported that the external audit was progressing as planned, with work currently being undertaken on-site. A key future focus would be on the required going concern work. |
| APPOINTMENT OF EXTERNAL AUDITORS | **ARC\_2024\_10\_03\_P9.2** |
| 12.1 | The Committee received the report and noted that the Board of Governors had approved the appointment of Grant Thornton as external auditors for a minimum term of three years, plus the option to renew for successive periods of two years, for a maximum of seven years (subject to satisfactory annual performance review) at its meeting on 7 December 2021 (minute ref BG/7/21/18). The contract had commenced with the audit of the financial statements for the year ended 31 July 2022. The minimum term of three years will be reached at the conclusion of the audit of the financial statements for the year ended 31 July 2024.  |
| 12.2 | A confidential minute was recorded. |
| 12.3 | A confidential minute was recorded. |
| ANNUAL VALUE FOR MONEY REPORT 2023/24 | **ARC\_2024\_10\_03\_P10** |
| 13.1 | The Committee **received** the annual value for money (VfM) report 2023/24 which provided assurance to the Committee that the University continued to offer VfM to students and taxpayers in line with the OfS Value for Money statement. The report also informed the Committee’s duty to satisfy itself that arrangements were in place to promote economy, efficiency, and effectiveness, which would be reported in its annual opinions report (to the 14 November 2024 meeting). The following was highlighted:1. the OfS guidance on the minimum standards expected of providers (linked to condition B3) required providers to ensure that students completed their studies and moved on to highly skilled jobs or further study, thus receiving value for money. The OfS monitored this through the three main indicators, with latest data released in August 2024. This showed that at a whole institution level, the University was comfortably above the minimum standards of performance set by the OfS for all levels and modes of study;
2. the university’s wider impact was strong, with a positive assessment from the Times Higher Education Impact world rankings;
3. the University’s new Access and Participation plan, which set out set out how the University sought to widen participation and increase success rates of under-represented groups and would apply from September 2025, was going through the OfS approval process. The University had recently agreed its response to an OfS query concerning allocation of student support. Once approved by the OfS, the plan would be published by the University and the OfS.
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| 13.2 | A member welcomed inclusion in the report of information concerning the University’s performance in the Times Higher Education Impact world rankings |
| ANNUAL EFFECTIVENESS REVIEW AND COMMITTEE TERMS OF REFERENCE | **ARC\_2024\_10\_03\_P11** |
| 14.1 | The Committee **receive** the report and noted:that in line with the requirements of the CUC Higher Education Code of Governance (5.13), an independent review of Board effectiveness was ongoing which would report in 2024/25. In view of this an annual survey of members had not been conducted to avoid duplication;1. an operational review including a review of business against the terms of reference (TOR) confirmed that ARC had met its TORs;
2. minor amendments had been proposed to the Committee’s terms of reference to:
* make a minor amendment to the process of ARC obtaining independent legal advice;
* reflect that losses may be reported to other relevant bodies such as the Police, the banks and the insurers, and to clarify the responsibility of the CFO and the Vice-Chancellor in relation to this matter;
* reflect the arrangements in the board Regulations A4 3.3 that the Chair of the Committee may take chairs action;
1. a review of compliance with CUC Audit Code of Practice indicated that the University/ARC complied with mandatory and good practice elements within the Code;
2. progress with the 2023 improvements actions had been made, in particular, there had been fewer ‘to follow’ papers in 2023/24, members had been encouraged to add advance comments to Diligent which had been referred to managers for consideration prior to the meeting, and a new Board/Committee paper template had been prepared which included guidance to limit sub-Committee cover papers to maximum four pages;
3. that there were no specific improvement actions recommended in the report for 2024/25, except to progress the recommended amendments to the terms of reference. In the event that the Board Effectiveness Review recommends action around ARC this will be reported to the Committee and a Committee specific action plan would be prepared.
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| 14.2 | The Committee **agreed to recommend** the amendments to its terms of reference as set out in appendix 2 to the Board of Governors. |
| ANNUAL REPORT ON WHISTLEBLOWING (PUBLIC INTEREST DISCLOSURES) 2023/24 | **ARC\_2024\_10\_03\_P12** |
| 15.1 | The Committee **noted** the report. |
| ANNUAL REPORT ON INFORMATION GOVERANCE COMPLIANCE 2023/24 | **ARC\_2024\_10\_03\_P13** |
| 16.1 | The Committee **noted** the report. |
| DEADLINES AND REQUIREMENTS FOR 2023/24 DATA RETURNS AND ANNUAL FINANCIAL RETURN 2024 | **ARC\_2024\_10\_03\_P14** |
| 17.1 | The Committee **noted** the report. |
| **ANY URGENT BUSINESS** |  |
| 18.1 | The Chair asked for the Committee’s thanks for her contribution to the work of the Committee to be passed to the Programme Director – London Campus, who had attended the Committee in various capacities (including as acting University Secretary) at various times during her employment at the University. |
| **DATE OF THE NEXT MEETING**  |
| 19.1 | Thursday 14 November 2024, 1600 to 1830 |