

**Minutes**

Title:	<b>Board of Directors</b>
Date:	<b>20 November 2019</b>
Time:	<b>16.00</b>
Place:	<b>Rm 2.09</b>

<b>Present:</b>	Prof Janusz Jankowski	Chair of the Board
	Alex Bols	Vice-Chair of the Board
	Azlina Bulmer	Board Member
	Kaitlin Coulson	Board Member
	Gael Dundas	Board Member
	Charles Hunt	Board Member – Vice-Chancellor
	Andrew Kent	Board Member
	Rob McCoy	Board Member
	Jayne Morley	Board Member
	Isabel Nisbet	Vice-Chair of the Board
	Jeremy Olsen	Board Member
	Carol Reid	Special Advisor
	Richard Salter	Board Member

<b>In Attendance:</b>	Allan Scott	Clerk to the Board & Company Secretary (Secretary)
	Sharon Potter	Deputy Vice Chancellor (Education)
	Joanna Smith	Finance Director
	Hugh Swainson	External Auditor (Buzzacott)
	Steve Vogel	Deputy Vice Chancellor (Research)

**That Items 9b & 15 contain details of a highly confidential nature and will therefore not be available for public release.**

**1. Welcome & Apologies for Absence**

1.1 Noted:	That apologies were received from:	
	Sean Bonnington	Special Advisor
	Raymond Lee	Board Member
	David Leppard	Board Member
	Jackie Westaway	Board Member

**2. Declarations of Conflicts of Interest**

2.1 Noted:	That Rob McCoy wished to put on record that he occasionally does work for General Osteopathic Council (GOsC).
2.2 Noted:	That further to the entries in the Register of Interests and Loyalties, there were no declarations of interest specifically referencing anything within the agenda of this meeting, other than the point listed under 2.1.

**3. Minutes of the Last Meeting (2 October 2019) (BoD-19-02-03)**

3.1 Agreed:	That, other than a few requested changes, the minutes of the last meeting were a correct and accurate record.
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### 4. Matters Arising from Minutes of the Last Meeting (BoD-19-02-04)

<i>Actions from the Board of Directors meeting on 2 October 2019</i>			
Responsibility	Minute/s	Initial action/s	Outcome/s
<b>ALL</b>	6.2	<b>Conflicts of Interest Policy &amp; Member's Registers of Interest 2018-19</b> That all Board Members return their Conflicts of Interest forms.	<b>Complete</b>
<b>ALL</b>	7.2	<b>Finance &amp; Estates Committee</b> <ul style="list-style-type: none"> <li><b>Board Member/Special Advisor for Finance &amp; Estates Committee</b></li> </ul> All Board Members to come forward if they know possible candidates who meet the criteria, preferably before end October 2019.	<b>Complete</b>
<b>Finance Director</b>	9.5	<b>Vice-Chancellor's Update</b> The Board requested a trend analysis be produced for UCO surplus over the past few years for Board November 2019. It was remarked that generally, 6% operational profit should be seen as a minimum to maintain current standards with about 4% being received via donations.  <i>Nov 2019 – ongoing. Finance Director is currently completing the financial return for Office for Students (OfS), information which will also be needed for fulfilling this action.</i>	<b>Ongoing</b>
<b>Deputy Vice-Chancellor (Education)</b>	10.3	<b>Financial Summary</b> That a question was asked about student retention, to which the answer was that UCO's figures were not unusual. Deputy Vice-Chancellor (Education) to circulate student retention statistics over the past few years to the Board via the Clerk of the Board.  <i>Nov 2019 – that these statistics still need to be compiled and then circulated.</i>	<b>Ongoing</b>
<b>Vice-Chancellor</b>	11.5	<b>Item Restricted due to Commercial Confidentiality</b>	<b>On Agenda</b>
<b>Clerk to the Board</b>	12.1	<b>Board Communication</b> That the Clerk to the Board presented and the Board agreed the paper on creating a secure portal for Board and sub-committee documents instead of them being sent by email and therefore at risk of hacking. It was agreed that downloading documents would be allowed but that cybersecurity training done at the Board meeting in addition. Clerk to the Board to discuss with ICT Director.  <i>Nov 2019 – that this action is ongoing due to the ICT Director exploring possible better options than SharePoint.</i>	<b>Ongoing</b>

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<b>Clerk to the Board</b>	<b>12.2</b>	<p><b>Board Communication</b></p> <p>That, at the initial suggestion of the Chair of the Board, a WhatsApp group be set up to allow communication between Board members outside of Board meetings. The exact membership was not decided but the Clerk to the Board is going to email Board members and ask them to choose between the following three options:</p> <ul style="list-style-type: none"> <li>• Only non-executive directors plus Clerk to the Board</li> <li>• All Board Members plus Clerk to the Board</li> <li>• All Board Members plus Vice-Chancellors Group plus Clerk to the Board.</li> </ul> <p><i>November 2019 – that this idea will not be pursued for now.</i></p>	<b>Complete</b>
<b>ALL</b>	<b>13.1</b>	<p><b>Board Development Presentations</b></p> <p>That the Board wished to have development sessions. Topics will be discussed by Board Members once the WhatsApp Group action under 12.2 has been worked out.</p>	<b>On Agenda</b>
<b>Clerk to the Board</b>	<b>13.2</b>	<p><b>Board Development Presentations</b></p> <p>That Clinic will remain on the list of topics to be presented.</p> <p><i>November 2019 – noted.</i></p>	<b>Complete</b>
<b>Chair of the Board</b>	<b>14.1</b>	<p><b>Board Strategy Day</b></p> <p>That suggestions were made as follows and will be taken forward by the Chair of the Board:</p> <ul style="list-style-type: none"> <li>• Blue Sky Thinking.</li> <li>• Benchmarking with other external organisations.</li> <li>• Any new or significant developments within the education sector.</li> <li>• Performance against 5-year-plan and check-in on Key Performance Indicators (KPIs).</li> </ul>	<b>Complete</b>
<b>Clerk to the Board</b>	<b>14.2</b>	<p><b>Board Strategy Day</b></p> <p>That the Clerk to the Board will arrange for photos to be taken of each Board member on the day as UCO will start displaying these against the Board member profiles on the website.</p> <p><i>November 2019 – mark as complete.</i></p>	<b>Complete</b>
<b>Clerk to the Board</b>	<b>15.1</b>	<p><b>Board Chair &amp; Board Member Contact details</b></p> <p>That the Chair of the Board would like consent from Board Members to obtain their mobile numbers and email addresses. Clerk of the Board to email all Board Members and</p>	<b>Complete</b>

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		request this.	
<b>Clerk to the Board</b>	<b>16.2</b>	<p><b>Starred Items</b></p> <p>That there was slight concern noted about Board Members not having enough contact with departments within their own speciality, the view was expressed that Board Members could meet the SMT Head in advance of future Board meetings. Clerk to the Board is to write discussion paper on how Board Members could keep in touch with UCO areas for November 2019.</p> <p><i>November 2019 – on hold until Board March 2020.</i></p>	<b>On Hold</b>
<b>Deputy Vice-Chancellor (Education)</b>	<b>16.3</b>	<p><b>Starred Items</b></p> <p>Deputy Vice-Chancellor (Education) to draft a strategy for Board member interaction with Senior Management Team (SMT) to also include an outcome and record keeping form for sharing at future Board meetings.</p> <p><i>Nov 2019 – action re-written for clarity and carried over.</i></p>	<b>Ongoing</b>
<b>Deputy Vice-Chancellor (Education)</b>	<b>17.5</b>	<p><b>Any Other Business</b></p> <p>That the Board requires the Access and Participation Plan to be shared with them. The Plan is first to be considered by Widening Participation &amp; Admissions Strategy Group (WPSAG), then Academic Council, and the Deputy Vice-Chancellor (Education) will share the document with Board Members after that process.</p>	<b>Ongoing</b>
<b>Clerk to the Board</b>	<b>S3.3</b>	<p><b>Minutes of Academic Council</b></p> <p>That another institution that a Board Member sits on encourages their Board Members to attend their Academic Council equivalent once per year. Clerk of the Board to check with Academic Council Chair (Vice-Chancellor) whether this would be an acceptable suggestion to him.</p> <p><i>Nov 2019 – Board members are very welcome to attend Academic Council or other sub-committees if they wish, they are to contact Clerk for information and to register attendance should they wish to.</i></p>	<b>Complete</b>

**Previous Actions from the Board of Directors meetings**

<b>Responsibility</b>	<b>Minute/s</b>	<b>Initial action/s</b>	<b>Outcome/s</b>
<b>Company Secretary</b>	<b>March 2019 01</b>	<p><b>UCO Shareholders</b></p> <p>That the Company Secretary asked a series of questions to the Board, answers as follows:</p> <p>1. The Board authorises the Company Secretary to send a letter to those shareholders who failed to respond to</p>	<b>Ongoing</b>

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		<p>both the 2018 and 2019 AGM mailings outlining that UCO are undertaking a shareholder cleansing exercise and giving them four months to respond before being deemed to have transferred their share. The word “cleansing” is to be replaced by “updating records.”</p> <p>2.The Board did not deem it necessary for a reminder letter to be sent after two months.</p> <p>3.The Board feels that the two AGM mailings, one letter plus a UCO website posting provides “reasonable endeavour” to the attempt to contact currently untraceable shareholders.</p> <p>4.After some debate, the Board approves sending the letter to those who were on the pre-2018 “no contact details known” or “post returned” list on the grounds that the communication attempt needs to be evidenced.</p> <p>5.The Board does not require sending the letter to those on the pre-2018 deceased list as the list can be deemed to be accurate even without evidenced documentation.</p> <p>6.The Board does not require the letter to be sent by some form of signature-requiring post.</p> <p>7.The Board agrees that £1 for each share should be stored in trust in case of future enquires by deemed transferred shareholders or relatives.</p> <p><i>Mar 2019 – This will be ongoing beyond Board June 2019 as work cannot take place until after AGM. It will most likely be delayed until January 2020 due to graduation organisation.</i></p>	
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### 5. Chair's Actions

5.1 Noted: That there have been no Chair's Actions since the last meeting.

### 6. Investment Management Compliance

6.1 Noted: That this item was required at the Board meeting in order to enable directors Alex Bols; Charles Hunt and Richard Salter to be appointed as official signatories on UCO's account at Rathbones Investment Management.

6.2 Signed: That the External Auditor verified identity and address containing documents for Alex Bols and Richard Salter by signing them.

6.3 Signed: That the Chair; Clerk; External Auditor and all directors present signed a document containing the following text:

*Meeting of the Board of Directors of the University College of Osteopathy (UCO) held:  
On **20 November 2019***

*There was produced to the meeting a proposal to name authorised signatories for UCOs account held with Rathbone Investment Management which would consist of the Vice-Chancellor of UCO and two independent Board Members.*

#### **IT WAS RESOLVED**

1. *That three signatories would be named for UCO's account with Rathbone Investment Management.*
2. *That **Charles Hunt; Alex Bols and Richard Salter** are authorised to sign on behalf of UCO with regards to business with Rathbone Investment Management.*

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3. *That Rathbone is authorised to act in all matters concerning UCO on the authority of the signatories named in clause 2.*

6.4 Action: Clerk to the Board to arrange for all signed documentation to be sent to Rathbones Investment Management for action.

**Action: Clerk to the Board**

### 7. OfS Annual Accountability Return (Part 1) – due 2 December 2019

#### a) Annual Report & Financial Statements for Year Ended 31 July 2019

7.1 Noted: That Audit & Risk Committee (ARC) and Finance & Estates Committee (FEC) have seen these papers and recommend approval to the Board. ARC Chair wished to place her compliments to the Finance Director and her team on the work done and mentioned it was the first time she had seen such papers that required no adjustments.

7.2 Noted: That the Finance Director wished to thank the Clerk to the Board for producing the first Draft of the Annual Report and the Bea Nagy, Marketing & Communications Manager, for producing the content and design.

7.3 Noted: It was confirmed that UCO are compliant with OfS Regulatory Advice 14 Note: Guidance for providers for the annual financial return.

#### b) Post-Audit Management Report

7.3 Noted: That the external auditor had made a couple of highlights with regards to the financial statements but required no adjustment to be made to the numbers.

#### c) Letter of Representation

7.4 Approved: That the Board approved the Annual Report and Financial Statements; Post-Audit Management Report and the Letter of Representation. All required documents were then signed by the Chair of the Board and External Auditor.

### 8. OfS Annual Accountability Return (Part 2)

#### a) Assurance Return

8.1 Noted: That Audit & Risk Committee (ARC) have seen all the papers under Item 8 and recommend approval to the Board.

#### b) Audit & Risk Committee's (ARC) annual report for 2018-19

8.2 Noted: That ARC has closed meetings of ARC members before each substantive ARC and that this is an ARC opinion formed independently of both the internal and external auditors.

8.3 Noted: That Isabel Nisbet wished to put thanks to the ARC Chair for all of her efforts on record, a sentiment endorsed by the Chair.

8.4 Approved: That the ARC Annual Report was approved by the Board.

#### c) Internal auditor's (UNIAC) annual report for 2018-19

8.5 Noted: That in the past two years, most categories of the Uniac Annual Report have risen from Mostly Effective to Effective.

8.6. Noted: That it was commented on there are two Mostly Effectives left. ARC have discussed them and are monitoring them.

8.7 Approved: That the Uniac Annual Report was approved by the Board.

#### d) External auditor's management letter and provider's management response for 2018-19 (see agenda item 7b)

8.8 Noted: That this item had been dealt with under 7b but was included here as well for context.



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### 9. OfS Financial Return – due 2 December 2019

#### a) Signed audited financial statements (see agenda item 7a)

9.1 Noted: That this item had been dealt with under 7a but was included here as well for context.

#### b) Item Restricted due to Commercial Confidentiality

#### c) Commentary

9.8 Noted: That the commentary to accompany the workbook will be circulated to the Board for approval before the submission date of 10 January 2020.

**Action Finance Director**

### 10. Compliance with regulatory deadlines

#### • QAA Fee Compliance Issue

10.1 Noted: That the letter received by the Board on the 21<sup>st</sup> October 2019 from the OfS confirming that the UCO failed to pay fees to the Designated Quality Body (the QAA) by the required deadline was circulated as part of the Board papers.

10.2 Noted: That the Finance Director provided the Board with an action plan including an investigation into why the above deadline was missed and steps that will be introduced to prevent a recurrence.

10.3 Agreed: The Board discussed the issue and acknowledged that UCO failed to meet the deadline due to a delayed payment run in July 2019. The Board agreed the action plan which included introducing special procedures for regulatory payments when there are staff absences; increasing the number of contacts registered with the QAA; including regulatory payment deadlines in the Statutory Returns Timetable which is monitored by the Data Assurance Group; and ensuring that the finance team are informed that payments for the OfS and QAA as well as any other future regulatory fees are paid on receipt of invoice as 'exception' payments.

10.4 Action: That the timetable of statutory return deadlines considered at each Data Assurance Group (DAG) meeting will be included as an appendix at each future Board meeting.

**Action: Clerk to the Board**

10.5 Noted: That the Audit and Risk Committee (ARC) discussed compliance with regulatory deadlines as part of its risk review and agreed that this should be considered a high-level risk and will be monitored by ARC.

10.6 Action: That a record of the minutes of this meeting will be provided to the OfS within 6 months of the date of OfS letter and notice (i.e. 20 April 2020).

**Action: Finance Director; Clerk to the Board**

10.7 Noted: That ARC January 2020 was moved from early February to January 2020 in order to allow consideration of TRAC and TRAC(T) returns before the end-January OfS deadline.

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### 11. Finance & Estates Committee

#### a) Proposal for Interim member Jackie Westaway

11.1 Noted: That the Clerk to the Board, on behalf of FEC, proposed Board Member Jackie Westaway be appointed as a FEC Member. This proposal was unanimously accepted by the Board.

#### b) Board Member/Special Advisor for Finance & Estates Committee

11.2 Noted: That longer-term, the Board needs to recruit two extra Board members, at least one of which should have financial expertise.

11.3 Action: That a Board Nominations Committee meeting should be set up to take place early January/late February 2020 to discuss Board recruitment.

**Action: Clerk to the Board**

### 12. Vice-Chancellor's Update

12.1 Noted: That this section wasn't discussed due to the contents of the Vice-Chancellor's Update having been discussed at the Board Strategy Day that took place immediately before this meeting.

### 13. Financial Summary for 2 months 30 September 2019

13.1 Noted: That the Finance Director presented the summary to the meeting and explained Course Fee income and how the non-running of the Nutrition course in 2019-20 has affected this financial forecast. That there would be further information on the Nutrition course and the Health & Care Profession Council (HCPC) accreditation process to update Board by March 2020.

13.2 Noted: That there is a potential risk that UCO may not meet its bank loan covenants due to the uncertainty of fundraising income for the year and that savings in operating costs, staff salaries, payroll, etc are to be considered by Vice-Chancellor's Group and reviewed by FEC.

### 14. Investment Strategy Change Proposal

#### a) Investment Strategy Proposal

#### b) Summary of Proposed Investment portfolio

#### c) Detailed Investment Proposal

#### d) Investment Change of Mandate form

14.1 Noted: That the papers and proposal were presented to the Board by the Finance Director.

14.2 Noted: That the Board approved the proposal that Level 6 be set as the risk profile for UCO's investments in principle.

14.3 Action: That a review is currently taking place about the ethical policy across UCO including engagement with the Student's Union and UCO's Trusts and Foundations Manager. As part of this, the Finance Director is to ask Rathbones Investment Management how any change to ethical considerations will affect the profitability of UCO's investments and the issue will return to Board March 2020.

**Action: Finance Director; Clerk to the Board**

### 15. Item Restricted due to Commercial Confidentiality

### 16. Risk

#### • Updated High-Level Risk overview & Risk Management Action plans for forthcoming year

16.1 Noted: That these have been considered in full by ARC.



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16.2 Action: Deputy Vice-Chancellor (Education) to discuss with Jayne Morley on how to better embed risk into the work of SMT rather than it being onerous and burdensome.

**Action: Jayne Morley; Deputy Vice-Chancellor (Education)**

16.3 Action: The potential risk of not meeting the loan covenants for Barclays Bank to be included in the high-level risk register.

**Action: Finance Director**

16.4 Action: That Canning Town risks are being worked on and are to be included for Board March 2020.

**Action: Vice-Chancellor**

### 17. Board Training Presentation

#### • Discussion of Topics

17.1 Noted: That the Regional Co Ordinator for Prevent is booked to present at Board March 2020.

17.2 Action: That the following topics for the following times were requested:

- Commercial Law for Novices – for June 2020, possibly Russell Cooke as presenters.
- Clinic – for October 2020
- Conditions of Registration and Reportable Events – for November 2020, presenter Alex Bols.

**Action: Clerk to the Board**

### 18. Board Strategy Day Debrief

18.1 Noted: That it was useful session discussing short, medium and long-term plans. Board/Executive interaction is the primary area to work on following this Strategy Day.

### 19. Prevent Annual Return

- a) Proposed Prevent Annual Report 2018-2019
- b) Prevent Final Submission (Separate Excel Sheet)
- c) AAR Accountability Return (to be signed by the Chair)

19.1 Approved: That the Prevent Annual Report and Final Submission were approved by the Board and that the AAR Accountability Return was signed by the Chair.

### 20. Starred Items

20.1 Noted: Please see from point S0.1 below.

### 21. Any Other Business

21.1 Noted: That the Chair wished to put his thanks to the Clerk for organising the Board Strategy Day and Board meeting on record.

21.2 Noted: That the meeting ended at 17.53.

### S. Starred Items

S0.1 Noted: That in order to allow sufficient time for the effective discussion of significant and substantial items at Board meetings, the starring system previously introduced has been converted into an additional agenda that is only discussed if Board Members request an item to be discussed from the Clerk of the Board before the meeting. These items will tend to be ones which have been discussed by sub-committees and are therefore only sent to the Board for information or items which the sub-committee chair has specified are not substantive. Starred items are sent to Board Members as part of the meeting papers and are noted in the minutes on the basis that Board Members have read and are happy with them.

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### S1. N/A

S1.1 Noted: N/A.

### S2. Minutes of Academic Council

S2.1 Noted: That there were no minutes to consider for this meeting.

### S3. Minutes of Audit & Risk Committee

#### 9 September 2019 – Final

S3.1 Noted: That these have been discussed at ARC but were noted here without discussion as per S0.1.

### S4. Minutes of Finance & Estates Committee

#### 11 September 2019 – Final

S4.1 Noted: That these have been discussed at FEC but were noted here without discussion as per S0.1.

### S5. Minutes of Fundraising Committee

S5.1 Noted: That there were no minutes from Fundraising Committee to present at this meeting.

### S6. Board Nominations Committee

S6.1 Noted: That there were no minutes from Board Nominations Committee to present at this meeting.

### S7. Minutes of Remuneration Committee of the Vice-Chancellor's Group

- 19 June 2019 – Draft

S7.1 Noted: That these minutes were noted here without discussion as per S0.1.

### S8. Rolling Agenda for 2018/19

S8.1 Noted: That this was noted without discussion as per S0.1.

### S9. Dates of Future Meetings

S9.1 Noted: That these were noted here without discussion as per S0.1:

Date	Time
11 March 2020	16.00
17 June 2020	16.00