

Minutes

Title:	Board of Directors
Date:	30 November 2022
Time:	14.30
Place:	UCO Room 3.10

Present:	Prof Joanna Price	Chair of the Board
	Dr Jo-Anne Carlyle	Board Member (Virtual)
	Raffaella Bush	Board Member
	Chris Costigan	Board Member
	Gael Dundas	Board Member
	Richard Eastmond	Board Member
	Mike Balcombe	Board Member
	Charles Hindson	Board Member
	Charles Hunt	Board Member – Vice-Chancellor (Virtual)
	David Leppard	Board Member
	Jayne Morley	Board Member (Virtual, arrived 15.30)
	Dr Monika Nangia	Board Member
	Jeremy Olsen	Board Member
	Martin Pendry	Board Member
	Jackie Westaway	Vice-Chair of the Board
In Attendance:	Allan Scott	Clerk to the Board & Company Secretary (Secretary)
	Heather Batten	Head of Quality & Partnerships (Academic Quality Deep Dive item)
	Simon Costa	Financial Consultant
	Sharon Potter	Deputy Vice Chancellor (Education)
	Joanna Smith	Finance Director
	Jas Verdi	Head of Student Services (Prevent Annual Return Item)
	Steve Vogel	Deputy Vice Chancellor (Research)
	Mark Waters	Director of Teaching Learning & Assessment (Academic Quality Deep Dive item)

That some items within these minutes contain details of a highly confidential nature and are shown as redactions.

1. INTRODUCTION

a) Welcome

- 1.1 Noted: That Simon Costa, Financial Consultant, was welcomed to the meeting.
- 1.2 Noted: That there is a reserved agenda at the conclusion of the ordinary agenda for independent board members.
- 1.3 Noted: That due to there being a Barclays Bank deadline of 15.00, the item **Barclays Bank Loan Sign Off** under 3 was taken first before a 5-minute adjournment, at which point the meeting resumed.

b) Apologies for Absence

- 1.4 Noted: That there were apologies from and Sean Bonnington, Special Advisor, received for this meeting.

Barclays Bank Loan Sign Off

- 1.5 Noted: That, due to a deadline of 15.00 for the documentation being sent to Barclays Bank, this item was taken as the first item on the agenda.
- 1.6 Noted: That Barclays Bank have provided the following wording for the Board:
“For the avoidance of doubt, the UCO has flagged to the Bank that they believe they may require a covenant relaxation in 2022/23 and 2023/24. The UCO will be providing a revised set of forecasts to the Bank once prepared, and we will work closely with the UCO to find a way forward regarding the financial covenants going forward.”

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- 1.7 Noted: That UCO's solicitors advising on this matter have provided **REDACTED** wording for the Board and inclusion in the minutes:
REDACTED
- 1.8 Approved: The Board approved the Loan Agreement and there was produced to the meeting:
- a) a draft document containing the key terms of a facility agreement as well as terms and conditions (together the "**Facility Agreement**") from Barclays Bank PLC (the Bank) to the Borrower setting out the terms and conditions upon which the Bank is prepared to make available to the Borrower a term loan facility (the "**Facility**") **REDACTED** and
 - b) a draft first legal charge in respect of the properties known as 98-118 Southwark, Bridge Road, London SE1 0BQ and 275 Borough High Street, London, SE1 1JE, to be granted by the Borrower in favour of the Bank (the "**Legal Charge**"); and
 - c) an amendment letter to the existing **REDACTED** facilities agreement originally dated 24 August 2007 as amended on 21 April 2010, 23 June 2010, 13 October 2010, 26 September 2012, 6 June 2019, 11 March 2020 and 16 October 2020, (together the "**Finance Documents**").

CONSIDERATION OF DOCUMENTATION

1. The board of directors considered the Finance Documents.
2. With regard to the Legal Charge, the board of directors noted in particular that the Legal Charge secures the payment of all monies and liabilities at any time due, owing or incurred by the Borrower to the Bank from time to time. The board of directors considered in detail the form of the Legal Charge and the risk to the Borrower in entering into the Legal Charge, namely that if the Borrower were not able to repay the secured facilities when due, this could result in the enforcement of the Legal Charge against the Borrower. Whilst these consequences were serious, the board of directors considered that the Borrower would be able to meet its obligations when due. The board of directors considered whether it was in the best interest of the Borrower to provide the security constituted by the Legal Charge to the Bank and to execute and deliver the Legal Charge.

IT WAS RESOLVED

3. That the borrowing by the Borrower of up to the full amount of the Facility on the terms and conditions set out in the Facility Agreement is in the interests of and for the benefit of the Borrower and is most likely to promote the success of the Borrower for the benefit of the members as a whole and that such terms and conditions be and are approved and accepted.
4. That, bearing in mind the board of directors' duty to promote the success of the Borrower, the Borrower should enter into the Legal Charge, grant the security in favour of the Bank constituted by the Legal Charge and perform its obligations and exercise its rights in relation to the Legal Charge as to do so would benefit the Borrower.
5. That the Borrower has considered whether it needs to obtain professional independent advice (legal, financial or otherwise), prior to resolving to enter into the Finance Documents and (whether on the basis of such advice or otherwise) it has made its own independent decision to enter into the Finance Documents and understands the terms, conditions and risks involved.
6. That Christopher Costigan and Jackie Westaway are authorised to finalise the Finance Documents on behalf of the Borrower and to agree amended terms and conditions of the Facility Agreement.

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7. That Christopher Costigan and Jackie Westaway are authorised to sign the Finance Documents on behalf of the Borrower.
8. That the Bank is authorised to act in all matters concerning the Facility upon instruction from the Borrower signed in accordance with the Bank's mandate for any of the accounts of the Borrower held with the Bank current from time to time.

The meeting was then adjourned for 5 minutes, the document was signed by the Chair of the Board, Clerk to the Board and Board members Chris Costigan and Jackie Westaway and was then sent to the Bank by the Finance Director.

- 1.9 Action: That towards the end of the meeting, the Finance Director shared that the Bank had approved the loan agreement, subject to being sent the insurance policy for Borough High Street (BHS) by Wednesday 14 December 2022. The Finance Director will action this and Board members Chris Costigan and Jackie Westaway then signed the assurance for the Bank that this action would be completed.

Action: Finance Director

c) Declarations of Conflicts of Interest

- 1.10 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.

d) Minutes of the Last Meeting/s:

i. 5 October 2022

- 1.11 Approved: That the minutes were taken as an accurate reflection of the previous meeting.

ii. Response of previous Board Chair to Board decision on minutes from June 2022

- 1.12 Noted: That the Chair of the Board and the previous Chair had recently met to discuss the 14 June 2022 minutes. The previous Chair would like it to be on the record that he is unhappy with the Board's decision not to accept his amended version of the minutes, discussed by the Board on October 5th 2022.

e) Board Action Register

- 1.13 Noted: That the ongoing items were discussed:
- March 2022, 14.1 BSO Trading Company winding up – that this is ongoing, Clerk in touch with UCO's solicitors.
 - June 2022, 6.3 Student Recruitment Report – this is a part of the work being done on strategy and is ongoing.
 - June 2022, 10.7 Clinic Business Plan – also part of strategy work and ongoing.
 - Oct 2022, 2.4 ensuring stakeholder involvement in drawing up the new strategy – also part of strategy work and ongoing.
 - Oct 2022, 3.5 Remuneration Committee discussions on having an ARC member involved – to be discussed at Board Nominations Committee (BNC) December 2022.
 - Oct 2022, 3.9 Board monitoring Academic Quality & Standards – on agenda for November 2022-completed.
 - Oct 2022, 3.12 M Pendry sub-committee membership – discussion with Chair has taken place and discussion will take place within BNC-completed.

- 1.14 Noted: That the Chair thanked those members of the Board who had agreed to take part in discussions on drawing up the new strategy with the Executive.

- 1.15 Noted: That it was confirmed that recruitment to cover the fundraising position is still planned, despite the financial constraints.

2. STRATEGIC DISCUSSION ITEMS

Strategic Planning Update

- 2.1 Noted: That in October 2022 the Board agreed a framework for the development of a strategy for UCO. It is intended that students and patients should be involved in the development of the strategy,

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the Chair also encouraged board members to visit UCO to speak to Borough High Street (BHS) and clinic to meet with staff and students when they have the opportunity. Staff are very keen to engage in strategy development and also are an excellent source of information on UCO the programmes being taught and the profession more widely.

2.2 Noted: The Chair explained that she would be taking a risk-based approach to managing the agenda which included some key decision items and a significant amount of detailed information; items of less immediate risk might need to be discussed in greater depth at a later date.

The Chair also noted that the Board did not have as much information on the risks, scenarios and background to some key decision items on the agenda (e.g., lease of the Clinic), and thus may feel uncomfortable about decision making under the pressure of meeting deadlines. Notwithstanding, the Chair asked that Board members be as pragmatic as possible when making necessary key decisions at this meeting, with the assurance that there will be enough time dedicated to discussing the issues in more depth going forward.

2.3 Noted: The Chair recognised that there was a huge amount of paperwork in the pack (~350 pages) and that some Board members may feel it's hard to assimilate all the information. The Chair apologised for this, and said she hoped to be able to work more closely with the Executive and the Clerk to ensure that there is better understanding as to how best to provide the appropriate amount of information for the Board to operate effectively.

The Chair stated that she and the Clerk will try and ensure will ensure sufficient time is available to review the paperwork before it is sent to Board members; e.g., implementing a 9-day deadline for submitting papers allowing two days to review with the Board pack being sent out 7 days prior to the meeting. At the same time, however, there is an awareness of there being a small team at UCO and that additional work for the Executive and Clerk should be minimised.

2.4 Noted: That the Chair thanked the Deputy Vice-Chancellor (Education) and her team for their work on the strategic planning update and identifying how best to get engagement from staff. The Chair of the Board reported that she had spent lunchtime on Wednesday 23 November 2022 talking informally to clinic staff and there was a lunch organised between staff and board members at 12.30 today. Both were a valuable opportunity for the Board to meet staff and should be considered as part of the strategic development process.

3. DECISION ITEMS

Budget & Finance

- 5-Year Financial Forecast

3.1 Noted: The Chair invited Simon Costa (SC), the financial consultant, to present the report that summarizes the 5-Year Plan scenarios developed in consultation with the Vice-Chancellor, and Finance Director, which were considered by FEC on November 25, 2022.

SC introduced himself. He has previous university finance experience and had previously worked with the Chair while she was V-C at another small specialist institution that had turned a challenging financial situation around.

He explained that the new 5-Year Plan must be submitted to the Office for Students (OfS) by December 1st (but the accompanying narrative is not needed at this stage). Barclays Bank needs the same plan in order to make a decision about a Letter of Variation that will allow UCO to be in breach of its covenants.

Three scenarios have been modelled:

1. Best Case – Highly unlikely.
2. Realistic Case – Probable, although challenging.
3. Worst Case – Possible.

REDACTED

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Staff Salaries are a major part of total expenditure, and staff numbers might possibly be reduced if student numbers fall. Accordingly, FEC reviewed four sensitivity analyses on the outcomes if Staff Salaries are increased by 3.0%, 2.0%, 1.0% and 0.0% per year, instead of the initially assumed 4.0%. These are net overall changes, being a combination of staff number reductions and annual salary increases.

Key matters considered by FEC included: the temporary nature of the mitigation; the very significant reliance on College of Esports business; the unprofitability of the UCO's core Teaching / Research / Clinic / Other operations; the extent to which staff numbers can be flexed; and the necessarily tactical nature of choosing a 5-Year Plan at this point.

At FEC, the Executive had stated that they were confident they will be able to make staff salary savings while keeping the salary envelope increase at 0% or 1% per year (this would mean that remaining staff could receive a salary increase above 1%). The Executive were clear that a 3% or 4% annual increase was unrealistic.

SC highlighted that FEC unanimously recommended that the Board adopts Scenario 5c (i.e. where the Staff Salaries budget increases at a net 1.0% annually) as the UCO's new 5-Year Plan to be provided to the OfS and Barclays bank.

REDACTED

3.4 Noted: That if student numbers reduce, a reduction will also be made in the clinic staff thus keeping staff student ratios at a similar level.

3.5 Noted: That the College of Esports contract is 5 years without a break clause. Under the contract, a minimum **REDACTED** per year is required to be paid to UCO, but there is no guarantee as to student numbers. Following questions from Board members as to how likely it was that College of Esports might seek their own degree awarding powers once they reached a certain size, the Executive believe that it was highly unlikely as it is a difficult route to navigate, something which is seen as almost completely ruled out in the case of College of Esports within 5 years. Board members were asked to contact the Executive if they wished to see the contract UCO has with College of Esports.

Concerns around College of Esports were highlighted; that their student numbers might be unduly optimistic, although they have been reduced from their own estimates in the 5-Year Forecast assumptions. It was noted that validating sports management courses might pose a reputational risk to UCO since they are totally unconnected with UCO's area of expertise around osteopathy.

3.6 Noted: That the Chair thanked the Financial Consultant at the end of his contribution for the valuable but sobering analysis and added that the focus for this meeting had to be the deadline for the OfS Financial Return tomorrow, 1 December 2022 and that this financial forecast would be the one which Barclays Bank would use **REDACTED**

Approving this scenario would not tie the Board into this as a future strategy as it is a financial model. However, it is a pragmatic and realistic model and allows full disclosure to Barclays Bank and OfS about exactly where UCO's finances are. Strategic questions such as whether this makes UCO go too far in the direction of being a real estate business or too dependent on validation partners or on third parties generally will be discussed at a later date.

3.9 Noted: The Chair asked members of the Board who are not members of FEC to initially comment on the report:

REDACTED

3.10 Noted: That the Vice-Chancellor intends to write a paper for FEC and the Board on clinic strategy where the questions and risks raised by Board members will be addressed in depth. In the meantime, he addressed some of the points raised:

- **REDACTED**

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- The Board agreed that clear and timely communication will be key.
- **REDACTED**
- The process of re-opening community and specialist clinics that were closed during Covid-19 is ongoing.

3.11 Approved: The Board approved that the 5-Year Plan should be that modelled under scenario 5c.

- **Budget 2022-23**

3.12 Noted: That the budget for 2022-23 was reviewed by the FEC on 31 October 2022 and it was agreed that it should be recommended to the Board **REDACTED** An analysis of the budget has been undertaken by an independent Financial Consultant to ensure the assumptions used in the budget are reasonable (his paper was circulated with the late papers).

3.13 Approved: The budget was approved by the Board, subject to accommodating the variations within 5-Year Forecast scenario 5c.

- **Office for Students Annual Financial Return**

3.14 Noted: That this workbook provides the OfS with financial data for the year ended 31 July 2022 until 31 July 2027. The forecasts are based on the 5-year plan approved by the Board (paper BoD-22-02-03a).

All figures reconcile with the 5-year plan, with the further explanation of cash and cash equivalents in line 2d, Table 2. Financial Position in the AFR22 include **REDACTED** investment income each year which is part of our investment portfolio and is not currently paid into our Barclays account.

The workbook needs to be submitted on 1 December 2022 with the commentary deadline being 9 January 2023. The latter is intended to be discussed at the extra Board meeting on 15 December 2022.

3.15 Noted: **REDACTED**

Operating Plan & KPIs for 2022-23

3.16 Noted: That this report shares with the Board the key priorities identified by the Executive for the 2022-2023 academic year. The report is an early draft to be discussed at the next SMT and feedback from the Board is welcomed to inform its development. It is underpinned by multiple departmental operational plans. The operating plan should link to the existing and future strategy, Key Performance Indicators (KPIs) and the risk register. Due to time constraints this item was not discussed at length in the meeting, but a preliminary discussion had taken place between the Chair and Deputy Vice-Chancellor (Education) and the Chair asked Board members to share examples of relevant operating/business plans with the Executive if available.

3.17 Noted: That it was highlighted that the key requirement for 2022-23 is to achieve the agreed scenario 5c in the 5-Year Forecast and for this to sit within the budget framework.

3.18 Noted: That although this item was assigned to be a Decision item, there is still work to be done before approval and therefore was not agreed at this meeting. However, on the positive side, progress has been made on the financial scenarios and with reviewing the risk reporting process.

Prevent Annual Return

3.19 Noted: That the Prevent Annual Return has to be submitted to OfS annually. It is compiled by the Head of Student Services, approved by Senior Management Team (SMT) and then the Board of Directors. The Chair of the Board signs it on the Board's behalf. UCO is seen as low risk, both because the field of osteopathy isn't a field where you are likely to be vulnerable to extremist speakers and because of the institution's comparatively small size.

3.20 Noted: That the Head of Student Services joined the meeting and introduced herself to the Board. A Prevent Action Plan has been created to ensure correct reporting and following of HM

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Government guidelines. For 2021-22, the requirement to report on welfare cases has been removed.

- 3.21 Noted: That refresher training is offered to staff, and SMT had refresher training in October 2021 and were sent a link in October 2022 with the encouragement to do more online training, although participation is not monitored. Refresher training has always traditionally been done on a voluntary basis, with participation being monitored a few years ago and it is compulsory for all new starters. It was noted that Prevent training is normally compulsory in other HEIs. Consideration will be given towards whether training to UCO staff should be compulsory as confidence in UCO's consistent nil returns might be undermined if interpreted that lack of training might be the cause of possible Prevent cases not being recognised.

Action: Executive

That Boards are required to be trained every three years, and since the Board was trained in October 2020, training is not yet due. The Head of Student Services is in touch with the Department for Education and will arrange training for the Board in 2023 when requested.

Action: Chair and Clerk

- 3.22 Noted: That the cover sheet had some inaccuracies such as stating that Prevent wasn't relevant to patients and suggesting it was mostly about guest speakers whereas the Prevent duty is embedded across the organisation.

It was also noted that the Prevent Risk Assessment and Action Plan could benefit from further detail. It was suggested that the Prevent Lead seeks to benchmark OCO policies and practices with best practice in other institutions.

- 3.23 Approved: That the Prevent Annual Return was approved and will be signed on behalf of the Board by the Chair.

Board & Staff Member Privacy Notice

- 3.24 Noted: That although this paper was included as a Decision item on the agenda, it is for the Board to note.

- 3.25 Noted: That the paper incorporates Board members and any UCO volunteers linked to Board or sub-committee activities into the staff privacy notice and ensure compliance with GDPR-UK and data protection legislation. It has been approved by SMT and will be included as an attachment to the new the Letter of Appointment for Board members.

- 3.26 Action: That the Board noted the Privacy Notice but requested that it be worded throughout to incorporate anyone associated with the Board such as Special Advisors or consultants, not only "Board members".

Action: Clerk to the Board

High-Level Risk Register

- 3.27 Noted: That the High-Level Strategic Risks are discussed at each ARC meeting and the plan is that in future will be presented at each Board. Amendments discussed recently at ARC have not yet been implemented due to time constraints. The National Student Survey (NSS) has been added back into the summary of Strategic Risks for Board members' information and during this meeting will also be covered in the "Academic Deep Dive".

- 3.28 Noted: That the ARC Chair outlined that a full oversight of key risk areas will be provided, not only those seen as high risk. The aim is that all areas of activity should be linked: the five-year strategy, strategic risks, operating/business plan, executive objectives, meeting the five-year forecast scenario 5c.

- 3.29 Noted: That, as mentioned at ARC, the area of health and safety is to be expanded beyond physical buildings. Furthermore, since the governance of health and safety at UCO needs to be reviewed, this should not be categorised as low risk. As part of the Vice-Chancellor's objectives, the subject will be brought to Board March 2022. ARC January 2023 will take a more detailed

look at the reputational risk area of collaborative partnerships, the processes involved and specific risks sitting below the strategic area, with special focus on College of Esports.

- 3.30 Noted: That specifically on the issue of collaborative partner risk, the Board seek to be assured about areas such as student numbers, reputational risk and especially staffing resource capacity. Academic Council had identified a possible gap in knowledge within UCO around knowledge of the subject area covered by College of Esports which means UCO is currently looking to recruit a link tutor with this knowledge.

4. INFORMATION ITEMS

Deep Dive: Academic Quality & Standards Assurance

- **Academic Quality and Standards Assurance Report**
- **Office for Students B3 Condition of Registration**
- **TEF Update**
- **NSS Action Plan**

- 4.1 Noted: That the Head of Quality & Partnerships and Director of Teaching Learning and Assessment were welcomed to the meeting.

- 4.2 Noted: That future Academic Assurance Reports to the Board need to be data focussed, even though student numbers are small, and rather more accessible to the Board. Reports are expected to include items such as progression statistics, external examiners reports, patterns of student performance such as distinctions, admissions data, performance of different cohorts (to link to the APP). Ideally data should be benchmarked to previous periods or competitors. It is also helpful to provide the Board with links to more in-depth information to reduce the length of the Report.

The Board also has a responsibility to see the Access and Participation Plan (APP) and any amendments to it, and need to be assured of the attainment and progression of different cohorts.

Action: Executive to revise the Academic Assurance Report and bring back to the Board.

- 4.3 Action: That historically the Academic Assurance Report took a different format and one Board member sitting on Academic Council had been part of the Board's academic assurance process. The Clerk to put Board member Monika Nangia in touch with the Head of Quality & Director of Teaching Learning & Assessment to discuss future presentation of the Academic Assurance Report to the Board.

Action: Clerk to the Board

- 4.4 Noted: That a question was asked regarding the values project and it was clarified that this was about changing behaviour not changing values. Among staff and students, it is important to promote understanding that in the clinical situation 'black and white' often does not exist. Mitigations might include CPD addressing some of the communication issues and professionalism training is also given to students. The NSS Action Plan has many detailed measures where it is hoped that implementation will address areas of concern.

- 4.5 Noted: That KPIs will be included in the NSS Action Plan for the Board to review.

Action: Director of Teaching Learning and Assessment

- 4.6 Noted: That the Head of Quality & Partnerships and Director of Teaching Learning and Assessment left the meeting at this point.

Vice-Chancellor's Update

- 4.7 Noted: That the VC update paper covered Teaching Excellence Framework (TEF), OfS & UCO meeting condition B3; Student Recruitment and Other News. The VC update was noted and there were no questions from the Board.

Annual Report & Financial Statements

- 4.8 Noted: That the Annual Report & Financial Statements was included for information **REDACTED**

On 20 September 2022, the main on-site fieldwork for this year's audit took place, ending on 27 September. The Draft Annual Report and Financial Statements were sent to the auditors and Chair of ARC on 14th October for their review. They were reviewed by FEC and have been updated and amended. They were also reviewed by the external auditors and discussed at their audit clearance meeting with the VC and FD on 31 October.

The External Auditors have provided the management letter and letter of representation which accompany the accounts.

4.9 Noted: That the ARC Chair was invited to outline the reason for the approval of this document being delayed until December 2022. There was a clean audit report with no material adjustments. There had been some discussion on customisation of the Student Information System and the ability to capitalise it. The Student Information System post-implementation will be subject to internal audit and assessed for value for money.

The main reason for December 2022 being the approval month for the Annual Report & Financial Statements is the assessment for going concern, which is should be undertaken once the Barclays Bank Loan facilities have been formally re-implemented. This means no discussion of material uncertainty will be necessary. While it is unlikely that the Letter of **REDACTED** will be available by the time of the December Board, full disclosure will have been provided to OfS and Barclays Bank. Extra disclosure is going to be added partly in case of a decision by OfS to impose enhanced monitoring.

There will be a special ARC prior to the extra Board meeting in December 2022 after which ARC will provide a recommendation to the Board as to how to proceed. Other than the material uncertainty matter ARC would be happy to recommend the Annual Report & Financial Statements to the Board.

4.10 Noted: That a lot of work had been put into the Annual Report and the board wished to pass on their appreciation.

Audit & Risk Committee (ARC) Annual Report

4.11 Noted: That the ARC annual report was submitted to ARC and was presented to the Board for noting. It was noted without additional comment.

Governance Effectiveness

- **Governance Effectiveness Action Plan**

4.12 Noted: In October 2022 the Board approved the Governance Effectiveness Action Plan, including adoption of the CUC Senior Staff Remuneration Code. The Board also approved that the ongoing work of the GTFG will be overseen by BNC. GETFG is due to meet in December 2022 to discuss the plan in detail. There has already been some progress against Actions recorded in the updated Action Plan.

4.13 Noted: That the plan will be discussed further at BNC on 5 December 2022 and was noted by the Board without additional comment.

Starred Items

4.14 Noted: That Starred agenda items are those that have been identified for noting only at the meeting and shall normally include progress reports and updates for the Board's information only, and will not therefore normally require further discussion unless specifically requested. Board dates have been circulated previously. There was no request at this meeting for any Starred Items to be discussed. Starred items were as follows:

1. UNIAC Briefing Notes

- | |
|---|
| a) Analysis of Strategic Risk in UK Universities
b) European Risk Environment
c) TEF 2023 |
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2. Minutes from Sub-Committees & Reporting Committees
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- a) Audit & Risk Committee**
FINAL 25 September 2022
- b) Finance & Estates Committee**
FINAL 20 September 2022
FINAL 31 October 2022
- c) Health & Safety Committee**
FINAL 16 March 2022
- 3. Board Rolling Agenda 2022-23**

4.15 Noted: That the Chair urged Board members to read the UNIAC Briefing *Analysis of Strategic Risk in UK Universities* as it was especially informative and very relevant to the way the Board are going to work on risk from this point on.

Proposed Dates for Meetings 2023-24

4.16 Noted: That the Chair mentioned that given the challenging circumstances UCO faces, and the possibility of enhanced monitoring by the OfS, that she will be proposing to hold 6 board meetings in a year rather than 4, with these being substantive board meetings rather than “extraordinary” meetings. The Chair intends to discuss the specifics with Board sub-committee chairs, the Executive and Clerk and within the BNC meeting on 5 December 2022.

Action: Chair of the Board

Any Other Business

4.17 Noted: That one item was discussed under Any Other Business, the renewal and clarification around delegation of authority from the Board to the Executive regarding exploring disposal options on estates and to de-couple the same from the unlikely to take place Hallsville Quarter project (Appendix 1)

4.18 Noted: It was stressed that decisions around the lease of the Clinic may have to be made very quickly and that Board members may have to be flexible in their availability with regards to attending short-notice virtual Board meetings. It was stressed that Board approval would be sought before the lease is approved.

4.19 Approved: The Board approved the proposal.

4.20 Noted: That the meeting ended at 17.42.

5. Dates of Future Meetings

5.1 Noted: That the time and date of the next substantive Board meeting is 15.00, Wednesday 8 March 2022 in person at UCO.

5.2 Noted: That this meeting had been very close to several deadlines, OfS Workbook and Prevent Duty submissions and so will be held earlier in November in future years.

Appendix 1

Any Other Business

Good governance requires clear and unambiguous board decisions to be recorded in the minutes.

It is an appropriate time to record on the board's current decisions relating to exiting the Hallsville project and awaiting an agreed Estates and Institutional Strategy.

1. The Board notes the previous recommendation of the Executive to cease negotiation with CityLink for the lease of the Hallsville property.
2. The Board withdraws all previous authorities relating to the Executive taking actions to dispose of either of UCO's two sites.
3. The Board confirms that the Executive have submitted their initial proposals for the financial recovery plan and, in support of this plan, has authorised the Executive to explore potential disposal options for UCO's Southwark Bridge Road lease (any decision about such an option requiring further Board approval).
4. The Board also authorises the Executive to explore options for extending UCOs lease on Borough High Street (any decision about such an option requiring further Board approval).