

CANTERBURY CHRIST CHURCH UNIVERSITY
MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON
MONDAY 21 FEBRUARY 2022 AT 4.00PM IN
VERENA HOLMES BOARDROOM (VH.3.03) AND
VIA MICROSOFT TEAMS

Present: Mr C Stevens (Chair), Ms S Appleby*, Mr S Carey*, Mrs P Jones*, Mr R Perera*, Mr Q Roper, Mr S Sutton

In attendance: Mr D Leah (Director of Finance & Chief Financial Officer)
Mrs K Pilgrim (Assistant Director of Finance – Financial Accounting)
Ms A Sear (University Solicitor and Clerk to the Governing Body)
Professor R Thirunamachandran (Vice-Chancellor)
Professor M Weed* (Senior Pro Vice-Chancellor (Research, Enterprise and Business Development)) – minute 122 only
Mr N Theisen (Governance and Legal Services Assistant)
Ms A Barrington* (KPMG)
Ms H Andrews* (KPMG)

*attended via Microsoft Teams

There was a two-minute silence prior to the meeting in remembrance of Philip Fletcher.

118. Apologies for Absence [Item 1]

There were no apologies.

119. Declarations of Interest [Item 2]

There were no declarations of interest.

120. Minutes of the meeting held on 8 November 2021 [Item 3]

The minutes of the meeting on 8 November 2021 were approved and were signed as an accurate record of the meeting.

121. Matters Arising Not Appearing Elsewhere on the Agenda [Item 4]

The Vice-Chancellor said that it was the first Audit Committee Meeting since the passing of the former Chair, Philip Fletcher. He acknowledged the impact Philip had had on the University, in its mission and aims of social justice. He said the Committee had greatly benefitted from Philip's wisdom and his passing was a significant loss to the University.

There were no other matters arising.

122. Presentation Deep Dive of Risk 7 (Risk of Failure to Increase Quantity and Quality of Research and Knowledge Exchange and Enterprise Activity) [Item 5]

The Senior Pro Vice-Chancellor (Research, Enterprise and Business Development) said that the research and enterprise aspect of his report consisted of four elements: a risk to postgraduate research student numbers; a risk to income; a risk to both statutory compliance and national assessment outcomes; and a risk to relationships with external stakeholders. He noted the long-standing nature of the risks, having inherited the first two risk elements, and the inclusion of the last two risks in March 2019. The risk to statutory compliance was included due to increased scrutiny from national agencies and the introduction of the Knowledge Exchange Framework; a national assessment framework. The risk to relationships with external stakeholders was included as an acknowledgment of the University's dependence on local stakeholders and the necessary engagement with them to deliver key parts of its strategy, such as the Edge Hub, the Kent and Medway Medical School and graduate employment outcomes. Since the start of the pandemic, and going forward, the residual risk had been increased.

The Senior Pro Vice-Chancellor (Research, Enterprise and Business Development) stressed that the risks were both reputational and financial. The reputational risk would affect the University's ability to engage with local partners, the credibility of the University as a higher education institution, and a loss of entrants from ever increasing competition in the commercial sector. The reputational risk would be greatly affected by the Research Excellence Framework outcome, due in May, which would feed into the financial risk. The block grant from Research England had been steadily increasing, above target, year on year, and a decrease or loss of funding would have a severe impact on the University.

The Senior Pro Vice-Chancellor described the postgraduate research student risk as a carry-over from the old Graduate School but with a clearer focus. The risk was not only related to future recruitment but also the internal development of supervisor capacity. The focussed development for securing external income through increased efficiency and effectiveness in bidding had not only increased the value per bid but also the success rates of bids. He noted the development of business-to-business enterprise which had commenced pre-pandemic but reinvigorated recently. He stressed the positives that arose out of the pandemic, specifically the increased and improved relationships with external stakeholders. This was accomplished through the professionalisation in how the University engaged with stakeholders with targeted communication. Lastly, he acknowledged the high appetite for risk regarding research and enterprise which was necessary for the institution to take risks and innovate. He did not envisage the risk being removed from the institutional risk register, as it was not seen as a failure of risk management but a function of the University's risk appetite.

A Governor asked about October 2022 being the target for returning to pre-pandemic levels and how that was achievable.

The Senior Pro Vice-Chancellor acknowledged that achieving pre-pandemic levels was somewhat out of the University's control and was dependent upon recovery in the regional economy and in the various sources of income.

The Governor acknowledged that economic recovery was out of the University's hands but questioned whether the Chief Financial Officer (CFO) had been able to plan for the potential delay.

The CFO stated that there was a modest provision within the financial forecast submitted to the OfS in January and said there was further analysis to be done around the research income. He estimated the actual income levels would be greater than forecasted although the risk was likely to remain high throughout and beyond October.

The Senior Pro Vice-Chancellor made a distinction between the predicted income levels and where risk levels remained. He confirmed that meeting the forecasted income levels would not mitigate the risk as it was likely that there could be significant volatility as well as uncertainty in the local and regional economies.

The Chair thanked the Senior Pro Vice-Chancellor for his presentation.

[The Senior Pro Vice-Chancellor left the meeting.]

123. Brief Update on the University's Financial Position (Oral Report) [Item 6]

The CFO said that the University had set a budget for the year of a £2.4 million surplus. The first-quarter results to the end of October showed a £5.5 million surplus that included additional unbudgeted income from partnerships and funding bodies of around £20 million. He indicated the most recent forecast indicated a surplus of £8.5 million surplus was achievable with forecasted income of approximately £188 million, particularly enabled by the increased partnership activity. He confirmed that details of the structure of the partnership agreements and associated risks, requested at the extraordinary January Governing Body meeting, would be presented to the March Finance and Resources Committee meeting.

The CFO explained the University's performance had improved in cash terms. The sale of Hall Place was due to complete in the near future. He said there may not be a need to draw down from the revolving credit facility (RCF) to the extent originally anticipated to have a year-end cash balance of around £30 million. He stated that the risks to the forecasted income were low and were dependent on external rather than internal factors.

The Chair asked how the numbers were so positive given the previous report highlighting the challenge around student recruitment.

The CFO confirmed that the University had built in a total of £7 million provision for a potential shortfall in full time undergraduate tuition fees, part-time tuition fees and

international student tuition fee shortfall. International student tuition fee income was £1 million ahead of forecast, part-time student numbers were performing well and any shortfall in full-time undergraduate tuition fees was more than compensated for by the significant partnership income. He added that the increased income from the OfS had added to the positive picture.

The Chair asked whether the figures included pension adjustments.

The CFO confirmed that the figures presented were operating surplus before pensions adjustments and excluded capital grant release from prior years affecting income. He reiterated that the substantive operating performance and cash inflows were both very positive.

A co-opted member of the Committee asked whether a one-page document could be included in the board pack to provide Audit Committee members with the information to review prior to future meetings. The Chair agreed supported this request.

A co-opted member of the Committee referred to the £5.5 million surplus in the context of increased revenue of £20 million and sought clarification about the increased expenditure.

The CFO confirmed that a significant proportion of partnership revenue was paid to partners in consideration of their role in delivering courses. Additionally, there had been some delays in the disposal of properties requiring additional costs for, inter alia, insurance and lease payments.

The Governor asked whether there would be any further payments to staff as a result of the temporary collective agreement.

The CFO said that the agreement with staff was to not make a surplus out of their sacrifices should it cause the University to perform better than originally budgeted in 2020/21. The £1.7 million difference in 2020/21 performance compared to budget was paid out equally amongst staff in December 2021, leaving the University with a £3.3 million deficit position in line with the original budget. There were no commitments given to staff in relation to future years and the goal of the University was now to maximize efficiency of directly delivered activities whilst building up reserves in order to reach a sustainable position for the medium and longer term. The CFO indicated that the development work towards the new 2023/30 Strategic Plan would have to address questions around the level of bank loans held and how much of the RCF to draw down. He indicated the importance of returning to a very strong financial position in line with the 2017 position when the University was able to draw on reserves to contribute to the funding of the Estate Master Plan.

A co-opted member of the Committee asked whether the University was in compliance with the bank covenants.

The CFO confirmed there was significant headroom on all covenants. He said he met with the banks on a monthly basis for a performance review and there had been no material issues. He said there may be a need to pursue a bank agreement to exceed the

limit on the University's capital investment due to the success of attracting additional grant funding. He said it was unlikely that the bank would prevent further investment but it was a formality which would be discussed.

Action: The CFO to provide a one-page summary of the financial position for inclusion in the Audit Committee board pack going forward

NOTED

124. Updated Terms of Reference [Paper O76] [Item 7]

The Clerk said the Committee Terms for Reference had been updated to reflect the retirement of the former Audit Committee Chair and the appointment of a new member of the Audit Committee and Committee Chair.

RESOLVED:

That the updated Audit Committee Terms of Reference be approved.

125. Whistleblowing Policy Refresh [Paper O77] [Item 8]

The Clerk presented the updated Whistleblowing Policy. She said that it had undergone a light touch review since it was overhauled in May 2020 to ensure people were not discouraged from reporting. Updates had been made to external links and contact details of individuals and organisations. She stated that the refresh had not identified any significant areas for change and so a wider consultation had not been necessary. The guidance document for students had also been updated in line with the amendments.

The Chair asked if there had ever been a Whistleblowing case at the University.

The CFO confirmed there had been, more than seven years ago.

RESOLVED:

That the revised Whistleblowing Policy be approved.

126. Fit and Proper Person Policy [Paper O78] [Item 9]

The Clerk stated that the Fit and Proper Person Policy had been created to formalise the process of due diligence checking that had already taken place prior to a new Governor commencing on the Board. She said the OfS had been clear that universities must have a robust process in place to ensure the Audit Committee could assure the Governing Body that sufficient checks were in place both for the Governing Body and the Executive. The gap analysis on the CUC Code of Practice undertaken in 2020 had identified that strengthened wording need to be incorporated into the Committee's Terms of Reference and that had already been done. The policy required 'fit and proper' checks to be undertaken prior to a Governor or Senior Management Team commencing their role and would also require checks to be carried out every 3 years thereafter. The Clerk said that new Policy had informed the checks undertaken prior to the onboarding of the new Governor commencing his term on 1 April 2022 and it had worked well.

The Vice-Chancellor stated that a parallel process would take place prior to the appointment of Senior Management Team members. The Clerk confirmed that the Director of HROD was in the process of determining the best practice to incorporate the checks into their processes.

The Chair asked how the policy would affect the Audit Committee's work.

The Clerk confirmed that any queries relating to a prospective Governor or arising from a three yearly check, would be referred to the Committee Chair. She clarified that in the event a prospective or existing Governor had been a director of a business that had become insolvent it would not be an automatic bar to being a Governor. Instead, such a declaration would trigger a discussion for the Governing Body to consider.

The Chair supported the three-yearly cycle of checking existing Governors and requested the outcome be reported to the Audit Committee.

RESOLVED:

That the new Fit and Proper Person Policy be approved.

127. Internal Audit Progress Report 2021/22 [Paper O79] [Item 10]

A representative from the internal auditor introduced herself as the senior lead following the redeployment of the former lead to a new role with the Internal Auditor. She reassured the committee that there had been a thorough handover together with University Executives. She presented the Audit Progress Report as a measure of progress since the November meeting of the Audit Committee and referred to the reports following three reviews. She highlighted two high-priority actions in the SITS Part B Report and said there were no high priority actions arising from the Student Experience or Access and Participation Plan Reviews. She notified the committee that a post internal audit review survey had been sent to management which was awaiting completion and return.

The Assistant Director of Finance stated the reason for a delayed response by the Executive team was due to the departure of the Deputy Vice-Chancellor and the introduction of new members of the senior team. The individuals who would be able to give genuine feedback had yet to be identified but this would be addressed going forward.

The Chair asked whether the lack of response and the movement of deadlines was partially due to a lack of adequate staffing and resource.

The Assistant Director confirmed that there had been some movement in relation to deadlines which were due to resource levels at the operational level. She distinguished this from the lack of feedback resulting from a change in senior level Sponsor for the audit reports.

Access and Participation Plan (APP)

The internal auditor said the review had returned an overall rating of 'significant assurance with minor improvement opportunities'. She said that there had been more focus on the plan by the OfS and it was one of the conditions of OfS funding. The review had looked at the development, approval and implementation of the University's APP as well as the structure in place to monitor the application of actions. The University had well designed central structures to oversee the APP and generate the reporting required by the regulator. The findings suggested that given the strategic importance of the document, the key actions were to better clarify how Faculties are going to facilitate the APP by setting expectations as to what actions individuals should be undertaking.

The CFO commented that APP support measures included the responsibility of the partner institutions to deliver on the University's behalf. He stated that adequate measures had been put in place to ensure the requirements were being met but that the reports to the OfS must adequately reflect these circumstances specifically given the significant proportion of students studying with partners. He reiterated that a key management action was ensuring that APP processes were firmly embedded in partnership management arrangements.

A co-opted member of the Committee asked whether the clarification necessary was to define the outcomes desired, the process for the desired outcome, or for both.

The internal auditor said the targets were clear but there was a lack of clarity on actions required for achieving desired outcomes. Many results required several years to see any impact and it was necessary for individuals to understand what needs to be done to achieve these longer-term targets.

The Vice-Chancellor agreed there was a need for greater clarity around the actions required by Faculties in achieving the desired targets. He stated that there was a relatively high number of new Deans of Faculty and the senior management team was considering the creation of a new role in each Faculty equivalent to the level of Assistant Dean. The purpose was to support the Deans in fulfilling their overall corporate objectives.

Student Experience

The internal auditor said the review had returned an overall rating of 'significant assurance with minor improvement opportunities'. She said student experience was a broad and important area incorporating the structures around governance and reporting, engaging with the NSS and its outcomes, how the University receives the results, and lastly, what sort of University wide actions were taken forward. There was a need for Faculties to have clear expectations, down to the course level, of the priority actions. She stated that there were pockets within the University where positive practices were in place to enhance the student experience. There was a need to formally capture these best practices so that they may be disseminated more broadly across the University.

SITS Part B

The internal auditor said the review had returned an overall rating of 'partial assurance with improvements required'. She said there were two high priority recommendations in relation to the migration of student data from the old system to, and the implementation of, the new SITS system: (1) there was no communication plan in place capturing all stakeholders involved in the migration process; and (2) there was work needed to the cutover plans and in particular there was no roll back plan in place. She said that given the audit was based upon field work undertaken during the summer of 2021 it was likely that progress had been made.

The Vice-Chancellor said that things had moved on greatly since that time, despite not going live in August 2021. A new senior responsible officer and a new project manager were in place. There was a new technical lead, and the Vice-Chancellor was Chairing the Oversight and Scrutiny Board to get the project across the line. He gave his assurance to the Audit Committee that he will continue to update on progress through his monthly e-bulletins. He said the first major release in March around module choice and timetabling was on target. He commended the new Director of Digital Strategy and IT despite the difficulties she faced in the current climate given the lack of available specialist IT staff to fill vacancies. He said that there was a shortage of candidates to fill these roles across the country. The seven actions from the report would be included in his report at the next meeting and updated timescales would be provided.

A Governor asked about a point made in the report that there was a lack of communication plan and asked how the deficiency was being tackled by the Executive team.

The Vice-Chancellor agreed that it was an accurate observation at the time and the individual in charge of communications had since moved on. An external had been recruited to work through the communications' plan and to work with the individual responsible for training within the project. He also stressed his commitment to communications by running sessions with the Director of IT for core business users such as the Registry and Faculty Officers, and the Senior Leadership Group. More sessions were planned in March. He acknowledged this was a commitment to communication on a macro level and there would be targeted communications to individuals and groups who would be using the new SITS student record system operationally.

The internal auditor commented that a scoping meeting for SITS Review Part C was scheduled to take place during the next week.

The Vice-Chancellor requested to be included in the scoping process in his capacity as Chair of the Oversight and Scrutiny Board.

NOTED

128. Internal Audit Recommendations – Management Control Report [Paper O80] [Item 11]

The Assistant Director of Finance said there were seven actions, some high level, which had slipped beyond target dates due to a change in senior sponsorship but that situation had now stabilized. Overall, of the 68 actions that had been reviewed from 15 different

audit reports, 34 actions were open and being progressed, of which 9 were not yet due. 25 actions had been delayed for a range of reasons including staff absences due to Covid. The situation was improving and actions were progressing. She reiterated the high staff turnover across the University, and said practices were being put in place to ensure actions progressed despite an individual leaving the University. She said that there was a relatively high number of internal reviews scheduled to take place in March which would be reported to the committee at its next meeting in May.

A Governor asked what the benefits and the risks were in extending the audit action due dates until April/May.

The Assistant Director stated there was a risk to projects not being followed without a revised timeline. The larger projects had received a revised timeline and working closely with the auditor had allowed the projects to remain focused on completion by due dates. There were operational aspects that were affected by Covid but they too were improving and she had confidence in delivery to the new timelines.

The internal auditor said that during the past three to four months and as a result of the Omicron wave of the pandemic, there had been delayed progress with actions across all organisations.

A Governor asked for confirmation that the University's need for extensions was normal across the internal auditor's client base.

The internal auditor confirmed that there had been a large uptick in extensions to deliver on actions over the last three to four months from within her client base.

The Vice-Chancellor said that in the 14 months from 1 September 2020 to 30 November 2021, there had been approximately 500 Covid cases among staff and students. In the past two and a half months the University had recorded 200 cases. In the previous week there had been 15 staff off sick with Covid. He echoed previous points about the high staff turnover and challenges around recruiting and retaining staff.

The CFO said that the difficulties around Covid were important when considering the University's ability to adhere to the action timelines. He highlighted the pay savings experienced over the year were both managed as well as a result of high staff turnover. He said these had to be weighed against the risks, such as to cyber security. Due to the challenge of recruiting the right individuals there was a need to recruit consultants, which came at a premium.

A co-opted member of the committee asked about the ability for staff and students to bring their own devices and whether it posed a risk to data security requirements.

The Assistant Director confirmed that students appreciated the ability to bring their own laptops and access their virtual learning environment via the secure wi-fi. Staff also used their own phones, via a secure app, to access University services. She reiterated that the flexibility of walking into a building, logging in to Wi-Fi and start working was what both staff and students needed.

A co-opted member of the committee asked whether the University had the ability to see what individuals were downloading.

The Assistant Director confirmed that sensitive personal data was subject to stronger controls. She mentioned the SITS student record system as an example; there were measures in place requiring secondary authorization before data could be accessed.

A co-opted member of the committee asked whether payroll staff would have the ability to download sensitive personal data whilst at home.

The Assistant Director confirmed that the individuals working from home would have that ability but they were trained in how to administer sensitive data.

A co-opted member of the committee mentioned other organisations having the ability to track downloads to monitor staff activity and asked whether the practices discussed undid all the controls the University had to protect data.

The Assistant Director confirmed the practice that on receipt of sensitive data there was always a password protection to limit exposure.

The Chair requested a presentation at a future Audit Committee whereby the individual who manages data security would present on the mechanisms in place to ensure data is stored, transmitted and accessed securely.

The CFO stated the ability to fully control data with remote working is challenging but was not exclusive to remote working as the same risks existed within office working. Other sectors, such as health, were more heavily regulated and protected, however he reiterated there was a process in which payroll staff were selected, trained and supervised with which he was happy. The CFO proposed that a review of data security be included in the next internal audit work plan.

The internal auditor confirmed the risks associated with employees and students accessing personal data. She said that in the case of students there was neither the employment contract nor the training and understanding that was expected of employees.

The Governor asked what the risk was to the University if there was a breach of data protection requirements.

The internal auditor stated that the risk was potentially unlimited financial penalties.

The Assistant Director confirmed that very good staff training was provided as well as an established network of data champions. The Governance and Legal Services team assisted individuals in the event of a data breach and discussed their internal controls with them to prevent future breaches.

A Governor requested a review in a future internal audit work plan, specifically around messaging across the Faculties and Schools and looking for consistency in what is communicated.

ACTION: Data Security and GDPR compliance to be included in the internal audit work plan for 2022/23.

NOTED

129. Risk Management: High Level Risk Register and Update Report of the Vice-Chancellor [Paper O81] [Item 12]

The Clerk said that the High-Level Risk Register had been presented at the meeting of the Senior Management Team on 1 February and a detailed record of the discussion was included in the report. She stated there were no new risks added to the register. The residual risk of two risks had reduced: failure to manage/sustain/increase healthcare placement capacity impacting on student numbers; and the risk of failure to recruit international students. The first risk had a reduced likelihood and impact score, partly due to a greater level of collaboration between the University and key external stakeholders. The second risk had a reduced impact score due to the relatively small numbers of international students at the University. Both risks remained red rated (high) overall and would remain on the register.

The Clerk stated that the maintenance and update of local risk registers as highlighted in the July internal audit report was seeing an improvement due to spot checks undertaken by her department on a regular basis. There were other actions to be completed in the academic year and the internal audit report had triggered a discussion at SMT about how to improve the University's risk management activities. She stressed that despite being adequate, a lack of dedicated staff meant that the activity in her team had been reactive rather than proactive to date. It had been decided that the newly formed Business Intelligence and Planning team in Finance would take on the responsibility for risk management at the University. The handover of Risk Management from Governance and Legal Services to the Finance Department would have taken place in time for the next report to the Audit Committee.

A co-opted member of the committee asked for clarification about the risk scoring methodology for impact and likelihood.

The Clerk said that there was a risk management methodology in the Risk Management Framework. Users scored likelihood and impact a value between 1 and 5 and that informed the gross and residual risk rating scores. There was a matrix within the Framework to assist a user determine the correct score. For example, if the risk had a particular financial impact, it was possible to identify the score attracted by that level of financial risk.

The Chair stated there quite a few risks and questioned whether this was specific to the University or if these were risks which were typical of the sector.

The Vice-Chancellor confirmed that the core risks around student recruitment, student placement and research income were prevalent in the sector. Most universities, excluding the top Russell Group, carried similar risks. Government policy, competition and funding difficulties were experienced by most institutions.

The Chair asked whether it would be beneficial to separate sector specific risks from institution specific risks.

The Vice-Chancellor said that the risks are general to the sector but the detail within the register, where mitigations and actions are detailed, would be specific to the University. The detail would be specific to the University's geographic location, its subject mix, and staffing capabilities.

A Governor asked about the risk relating to student recruitment. She commented that despite improved numbers the University was still lagging behind its competitor institutions.

The Vice-Chancellor stated that the deadline for applications to UCAS was 26 January, although applications would continue to be made so the number was constantly changing. As of that morning applications to the University were up 2.26% on last year whereas the sector was up 2.79%. This figure excluded partnership numbers which would have reflected an increase of 38%. Competitor institutions were up 4%. The priority for the University was in converting applications to enrolled students arriving in September. An 'Offer Holders Day' event was scheduled for the following Saturday and there were facilities tours scheduled giving the Vice-Chancellor and other senior colleagues an opportunity to engage with prospective students together with academic staff. He stated there was a big push in March, April and May to convert as many of the 9,271 offer holders to choosing the University as their first-choice institution.

A Governor asked what was being done differently from 2021 to convert the applicants.

The Vice-Chancellor stated that there were many more campus tours than the previous year, partially due to the relaxation of the previous Government Covid restrictions. There were also recruitment initiatives due to the University's Diamond Jubilee Year celebrations. There would be an announcement on 5 March about Diamond Jubilee Bursaries and Jubilee Scholarships for students. The University planned to extend and improve its marketing activity in the use of billboard, radio and online campaigns to increase awareness and engagement among prospective students. He said there was an ability to return to schools now and University Outreach representatives would engage with students directly.

A Governor commented that the University representatives that had visited his schools had been excellent.

A Governor asked what grades were required to gain entry.

The Vice-Chancellor said it varied from subject to subject. Two As and a B at 'A' level were required for Medicine while others courses might require two Cs and a D; the overall average was the equivalent of three Cs.

A Governor asked whether there were any changes to retention rates.

The Vice-Chancellor said that the senior management team received a monthly report on withdrawals and interruption including permanent withdrawals and temporary

interruption due to circumstances, such as family or financial reasons. The pattern for the year was worse than the previous year, and that was a trend. The withdrawals were partially Covid related. Some individuals were unable to study independently online. He said that positively, a greater proportion were interruptions rather than permanent withdrawals. Around half of those who interrupt tend to return.

A Governor speculated that there may be a desire for students to return to campus.

The Vice-Chancellor agreed that some young people had really struggled throughout the pandemic and independent learning had been challenging for some. This was particularly the case for those who had struggled academically, those without family support or those who were the first in their family to enter higher education. He stressed the positive importance of the return to campus-based learning and the return to 80% face-to-face on-campus teaching that had happened in September.

NOTED

130. Minutes of the Meeting for the Data Returns Quality Assurance Group of 17 January 2022 [Paper O82] [Item 13]

The CFO noted that the meeting was Philip Fletcher's last meeting. The group had benefitted from his wisdom, counsel and generous support and it was greatly appreciated. The Chair of the Audit Committee was invited to attend a future meeting of the group. The CFO discussed Data Futures which was analogous to a real-time information system for submission of data to the Higher Education Statistics Agency. Some universities were to be beta test sites for collection of information to assist the OfS to better achieve its regulatory aims. Despite the benefits the programme may deliver, it had been agreed that the University would be better served by focusing on the delivery of its new SITS student records system instead.

NOTED

131. Any other business [Item 14]

A co-opted member of the committee said he had read in the press about a significant long lease arrangement entered into by the University historically. The Vice-Chancellor confirmed that all such arrangements were properly considered by the Finance and Resources Committee and approved by the Governing Body.

A co-opted member of the committee requested that any significant liabilities be brought to the attention of the Audit Committee by way of a summary report.

The CFO confirmed that the Audit Committee would be alerted of any such future liabilities going forward.

NOTED

132. Confidential Items

There were no items to be kept confidential from the published minutes.

The meeting ended at 5.53pm.