



CANTERBURY CHRIST CHURCH UNIVERSITY

MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON THURSDAY 3 JUNE 2021 AT 9.30AM VIA MICROSOFT TEAMS

Present: Ms J Armitt (Chair), Sir I Johnston, Mr S Brown, Ms J Harding, Revd R Stevenson, Professor R Thirunamachandran (Vice-Chancellor) and Ms B Thomson

In Attendance:

Professor H James, Deputy Vice-Chancellor
Professor M Weed, Pro Vice-Chancellor (Research and Enterprise)

[Item 12]

Ms M Ayers, Director of HR&OD
Mr S Gwynne, Director of Estates and Facilities
Ms C Lambert, Director of Academic Administration [Item 9]
Mr D Leah, Director of Finance and Chief Financial Officer
Mr B MacPhee, Students' Union Chief Executive Officer [Item 15]
Mr I McCracken, Deputy Director of IT [Items 9 & 10]
Dr P Rands, Director of Sustainability Development [Item 12]
Mr F Martin, Chair of the Governing Body
Mr D Bichener, Students' Union President-Elect (observer)
Mr C Stevens, Prospective Governor (observer)
Ms A Sear, University Solicitor and Clerk to the Governing Body
Mr P Ferguson, Governance and Legal Services Manager

Apologies: None

173. Opening Prayer

An opening prayer was delivered by Revd R Stevenson.

174. Apologies for Absence [Agenda: Item 1]

There had been no apologies for absence.

175. Declarations of Interest [Item 2]

There were no declarations of interest in respect of any matters on the agenda.

176. Chair's Communications [Item 3]

The Chair welcomed everyone to the meeting, including, in particular, Mr C Stevens and Mr D Bichener (the Students' Union President-Elect), both of whom would be joining the Governing Body as from 1 August.

NOTED

177. Minutes of meeting of Finance and Resources Committee held on 4 March 2021 [Item 4]

The Unrestricted and Restricted minutes of the meeting of the Finance and Resources Committee held on 4 March 2021 were approved and would be signed by the Chair.

The updated action log was noted. The Chair said that the deep dive regarding staffing resources should be considered in due course, perhaps by the Governing Body at a strategy day. It was not the right time for this to be done now given other pressures. The Committee endorsed this approach.

178. Matters Arising not appearing elsewhere on the agenda [Item 5]

There were no matters arising.

NOTED

179. Report on the University's Financial Position 2020/21: Third Quarterly Review [Paper N106] [Item 6]

The Committee considered a Report on the University's Financial Position 2020/21: Third Quarterly Review (Paper N106). The Director of Finance and Chief Financial Officer ('CFO') presented the Report.

The overall financial position of the University was good. Income had held up better than had been assumed when the 2020/21 budget had been formulated. Student recruitment and retention had been better than had been anticipated. There were also two significant new prospective partnerships of note and the financial benefits of both would accrue in subsequent academic years. Short time working arrangements, which had been instigated to keep payroll costs in check, had been terminated at the end of February. Provisions were required in respect of two material non-pay costs: i) because planning permission for student accommodation had not been granted in respect of the historic quarter of the former prison site, a £2m overage liability applied; and ii) for remedial costs in relation to Petros Court. Additional Modernising our Student Information (MOSI) programme costs would also be accommodated in the capital programme. The recently appointed new External Auditor would be considering management judgments in the year-end accounts regarding potential provisions and liabilities.

In response to a question from a member of the Committee regarding the impact of the expected trends in the birth rate on student numbers, the Vice-Chancellor said that the upward trend was over the next decade, peaking in 2025 and starting to decline from 2030.

Another member of the Committee asked about the origins of some significant credit notes referred to at page 19 of the meeting pack. The Deputy Vice-Chancellor said that credit notes would only be given for fees of £9k+ when students had not engaged. Far fewer large credit notes had been issued than in prior years, but further

improvements in retention were required and would be expected as a result of the improvements made through the institution's work on engagement including revised procedures and the development of a student engagement dashboard. Typically, foundation year (level 4) withdrawal rates were generally higher than subsequent years of study. Regular withdrawal and interruption monitoring reports across all Faculties and Schools were considered monthly by SMT.

The Chair thanked the CFO for the Report. The Chair said that it was positive that the financial position of the University was better than had been anticipated at the start of the year.

NOTED

180. Budget 2021/22 and Financial Forecasts [N107] [Item 7]

The Committee considered the Budget 2021/22 and Financial Forecasts (Paper N107). The CFO presented the Report.

The budget incorporated the financial consequences of two new significant prospective partnerships; income from directly delivered provision was in line with the Governing Body approved forecast.

The income budget of £157.5m for 2021/22 was proposed as an envelope within which the SMT would operate; discussions were being finalised with SMT regarding the allocation of resources to deliver this level of activity.

The 2021/22 budget included a £7m provision for non-achievement of income targets. In addition, there was an enabling and contingency fund of circa £4m for pay and £2.5m for non-pay costs to enable innovation and development and as a contingency for unforeseen costs.

Until 2022/23, the University was forecast to operate financially with sufficient headroom in respect of agreed bank covenants. From July 2024, pre-re-set bank covenants would apply, and on the forecast performance, the University would be well within covenant expectations. If that was the case, options could be discussed with the banks regarding security release, early loan repayment and investment using additional cash for further reinvestment. Since the covenant re-set, two meetings had taken place with the banks, both of which had been positive.

The Chair of the Governing Body asked about how the two significant new partnerships, which would have major financial impact, had developed. The Vice-Chancellor said that both UK and international partnerships were a key part of the University's strategic framework. Following the arrival at the University of the Dean of International and the Pro Vice-Chancellor (STEM) and Dean of the Faculty of Science, Engineering, and Social Sciences, a new approach to partnership development had been established. The new partners were private OfS registered providers of higher education; both had ambitions to secure their own degree awarding powers in due course.

The Deputy Vice-Chancellor said that the University ensured that partners shared the character of the University, with an alignment of values, and a genuine collaborative partnership approach (not just a commercial relationship) had been adopted. Significant activity was being undertaken to support this new area of business, which

would result in efficient and effective securing of other future partnerships, partnership development delivery and partnership sustainability.

A member of the Committee asked the CFO whether the income assumptions in respect of the two significant partnerships were prudent. The CFO said that the assumptions were fundamentally secure. If the partnerships developed in a way which was consistent with their potential, the income projections could increase.

RESOLVED

That the budget be recommended for approval by the Governing Body.

181. Risk Appetite Statement [N108] [Item 8]

The Committee considered a Report on the University's Risk Appetite Statement (Paper N108). The CFO presented the Report.

The University's Risk Appetite Statement had been updated to reflect prospective significant increased partnership delivery. Changes had also been incorporated to reflect the impact of revised bank covenants, which required changes to minimum operating performance criteria. Staff costs as a percentage of income had been tightened from 60% to 58%, with income from partnership activity discounted due to direct delivery by the partner. The Risk Appetite Statement also now ensured that minimum year-end cash holdings should not fall below £30m and that working capital throughout the year should be maintained at a level in excess of £15m. The Risk Appetite Statement would be expected to be further revisited by 2022-23.

A member of the Committee asked about the extent to which the Risk Appetite Statement was socialised in the University. In response, the CFO said that the Risk Appetite Statement for Finance was very well understood by the senior team of the Finance Department to ensure compliance. The University Solicitor and Clerk to the Governing Body said that the Risk Appetite Statement was published on the University's intranet staff pages, and it was considered by SMT four times in each academic year; training was undertaken by SMT and key staff with risk responsibility on a rotational basis as required. The Committee endorsed the revised Risk Appetite Statement for approval by the Governing Body.

NOTED

182. Modernising Our Student Information (MOSI) Update [Paper N109] [Item 9]

The Committee considered an Update Report on the Modernising Our Student Information (MOSI) project (Paper N109). The Vice-Chancellor introduced the Report.

The Vice-Chancellor said that given the imminent implementation date of the MOSI project, the Committee might have expected positive change regarding five risks associated with eight workstreams that had been reported to the Committee as amber rated at its last meeting in March. The fact that many of the risks had turned red was concerning. The Report presented a transparent position of the present status of the project, for which the Vice-Chancellor took full personal responsibility. There were two points for the Committee to consider, namely, i) the reasons for the current position (as required for all capital projects, there would be a post project evaluation to ensure lessons were learned); and ii) the actions currently being undertaken to ensure delivery in the next four weeks. Despite risks moving from

amber to red, considerable progress had been achieved since the last meeting of the Committee. The decision to 'go-live' would be informed by independent assessment by KMPG (the University's Internal Auditor), the supplier of the new 'SITS' system, and the independent external expert on the Programme Board (from the University of the Arts, London). Presently, the risks of postponing going live with the new system did not outweigh the risks of going live as planned.

As Chair of the MOSI Programme Board, the Deputy Vice-Chancellor expressed to the Committee extreme disappointment regarding the current position of the project. MOSI included an entire raft of business change around the key component. It was essential to focus upon the whole student journey. In terms of the SITS build itself, the position was strong but progress in integrating the system with other key processes was behind. In terms of success, additional technical capacity had to be secured, but a technical skills scarcity existed. Capacity was being secured, globally as necessary. There was also an issue regarding retaining capacity, with a move to a longer-term business support model to retain key skills. A single University approach had been championed to bring colleagues together and deploy additional resources with re-prioritisation as required. There was also an absolutely relentless drive to pursue an excellent student experience. The Project Board was dependent upon the Student Governor to provide challenge in this regard. Also, the experienced leadership was stretched, and proactive service management had been instigated.

Three aspects of the technology strand had resulted in difficulties, two of which were in a reasonably good place, not without needing mitigations. One concerned data migration, the other concerned the aforementioned SITS build. Success had been achieved in securing technical input for both. The third aspect, integration, was the biggest concern. This allowed the system to communicate with downstream processes, for instance, smart cards and access to buildings, all of which had been at the forefront of student experience difficulties at the start of the current academic year. The integrations were fundamental, and the progress and scheduling of those integrations were found to be significantly unreliable to the extent that some of them had not been commenced. The Project Director had taken personal responsibility for developing a mitigation plan, with support from the Director of Academic Administration, the Senior Responsible Officer, the MOSI team and IT colleagues, constituting a single team to determine these problems. The single team approach had re-scheduled all integration work, but this was two weeks out of alignment with the implementation date of 11 August, the date on which registration for new students opened. Different mitigations in respect of those two weeks would have to be considered depending on whether additional technical support could be secured. The 11 August implementation date may have to be delayed by up to a fortnight. Fortunately, however, it was not business critical that students had to register on 11 August. Whereas previously it would have been desirable for all integrations to have been developed and tested before 11 August, that would no longer be possible. Work tranches around the student experience were being prioritised. From August to October, different integrations would accordingly be going live at different points. Further work was also required to be done on curriculum checks and reports.

A real concern was also the risk of losing key staff. Key staff would be lost should there be a failure to go live. Key MOSI staff would need to be kept once SITS had been rolled out. The Director of Academic Administration, whose role had been temporarily changed to ensure one hundred percent focus on the MOSI project, had been charged to put together a plan to provide certainty in that respect. The situation had been a catalyst for behaviour change and solutions-focussed teams.

The Chair asked the Deputy IT Director whether all energies were being used in respect of the MOSI project. In response, the Deputy Director said that significant support had been aligned to support the MOSI project. In terms of requirements gathering, and skill sets, development support had also been allocated in respect of integration testing. All available IT resource had been dedicated to the MOSI project and would continue to be deployed accordingly until delivery commenced.

The Chair reinforced the understanding that, by far, the MOSI project was the most important project the University is currently undertaking; it had to be prioritised.

A member of the Committee queried whether there was an opportunity to draw upon student resource and the expertise of the Pro Vice-Chancellor (STEM) and Dean of the Faculty of Science, Engineering, and Social Sciences who is also a Professor of Smart systems. Not all experts had to be SITS specialists. As such, colleagues of the Pro Vice-Chancellor (STEM) could be deployed accordingly. In response, the Deputy Vice-Chancellor said that the Pro Vice-Chancellor (STEM) had made a full contribution to the Programme Board, and work was also being undertaken by all the Deans and Faculty Registrars with the Director of Academic Administration.

In terms of the alternates, the Committee member also said that data could be loaded manually, for instance in a fixed forward strategy; the right guard rails had to be in place, but there was nothing in the Paper regarding a fixed forward support wrapper to plan for a set time period to determine arising issues as the system started to be deployed. The support wrapper could include support desk, issue tracking, problem prioritising, management information to track students in/out, and quality assurance controls to validate data integrity on top of the team building up the solution. That infrastructure all had to be planned and effected.

In response, the Deputy IT Director said that this had been worked on for a good time recently. Irrespective of SITS, students had to be supported through the student registration process. Huge changes had been made in the last eight months by way of a large multi-disciplinary support team for registration. An ability to track trends had been put in place. A major incident process had been documented within plans. A major incident could be called at a certain threshold. Documented processes had also been established to specifically deal with affected students. The Deputy IT Director agreed to undertake an end-to-end step through of the registration support plan.

A point was also raised about reduced dependency on specialists. Many things did not always rely on absolute specialists. Knowledge could be captured by non-specialists to mitigate the risk surrounding the loss of specialist staff.

Another member of the Committee said that the candour and openness of the University regarding the situation was to be credited. Notwithstanding that accountabilities should be identified, and performance dealt with, it was important to ensure that project team morale should not be allowed to drop. Also, in context of the 80/20 rule, expectations had to be managed regarding any delay to the implementation date of 11 August, and lessons learned would also be very helpful, in terms particularly of how to draw upon critical skills within the University. In all, positivism and optimism could get significant projects over the line.

The Student Governor said that the Students' Union was entirely committed to securing successful MOSI delivery with the student experience at the core of

everything the project represented. Assurance had been secured regarding integration improvements that would be fully operational to avoid a recurrence of last year's student registration problems. Positivity in approach had been prioritised.

The Chair said that an additional £250,000 had been allocated to enable additional support for the MOSI project and queried whether any further additional funding required would be provided, if required. In response, the CFO said that recognising resource scarcity and its premium cost, everything was being done to fund additional requirements to enable the MOSI project to cross the line.

The Chair requested an undertaking from the Vice-Chancellor that no student would be detrimentally affected financially as a result of any problems due to registration systems at the University and that fall-back arrangements would mean that any affected students in financial difficulties would be supported. The Vice-Chancellor said that the rules had been considerably tightened. Students unable to be registered would be treated as if they were students if they arrived at the University and had met admission requirements.

The Chair said that the overall position regarding the MOSI project was not satisfactory, but it was reassuring that all available resources were being used to ensure completion. The right decision, if at all possible, would be for SITS to go live for registration on 11 August as it would be more difficult to go back than to go forward. The Chair requested management provide regular MOSI updates to the Governing Body going forward. On behalf of the Committee, the Chair wished the MOSI project team well and offered the support of its members if required.

NOTED

183. IT Development Update [Paper N110] [Item 10]

The Committee took as read an IT Development Update Report (Paper N110).

NOTED

184. Pensions Strategy Update [Paper N111] [Item 11]

The Committee took as read a Pensions Strategy Update Report (Paper N111).

It was agreed that Pensions Strategy should be addressed separately by the Committee in due course. The session should be open to a wider set of Governors than the Committee.

NOTED

185. Sustainability Annual Report [Paper N112] [Item 12]

The Committee considered the Sustainability Annual Report (Paper N112), presented by the Director of Sustainability. The Director of Sustainability provided an overview of the work of *The Academy for Sustainable Futures 2020/21*, regarding four sustainable futures: i) to provide evidence through undertaking and sharing sustainability research; ii) to embed sustainability education within all learning and teaching; iii) to exemplify sustainable practices through university operations; and iv)

to build relationships for change through engagement within the University and local communities, and with national and international policy and policymakers.

He said that set within the University's recognition of the global climate emergency, it was necessary to understand the interrelatedness of the Academy's priorities with the climate emergency and that action was not just about the University's carbon emission reduction. The University had a responsibility to develop evidence informed advocacy for sustainable systems change, as well as education and sustainable pedagogies that supported the development of advocates for a sustainable future. Although the Academy had not yet been launched, a priority in the coming year was to drive forward the creation and implementation of the University's climate emergency strategy and to make a meaningful contribution to the reduction in the UK's carbon emission targets. The strategy involved research development and education for sustainability and climate emergency response. The short-term priority was to set targets for the University's scope 1, 2 and 3 emissions. In relation to research, systems change should be supported to include policy development, behavioural research and how advocacy and behaviours could be modelled.

The Chair asked whether the University's sustainability strategy would include targets. The Director of Sustainability said in response that work on the strategy had been started; it would be developed in subsequent months. The response to significant scope 3 (indirect, for example procurement and travel) emissions was a challenge. A net zero target would require very significant off-setting investment. The University's approach to off-setting had yet to be determined.

The Chair said that the Governing Body would be likely to want sustainability to be featured high up on the corporate agenda of the University and that research would demonstrate how to secure behaviour change. At this juncture, the University's Pro Vice-Chancellor (Research and Enterprise) was invited to contribute in his role as the SMT lead for sustainability. The Pro Vice-Chancellor said that the University was not just a carbon consumer, but a knowledge broker, and an educator. Although its influence on the UK's carbon reduction targets would be restricted, the University needed to model behaviours and significant energies could be exerted in relation to systems change research including supply chains and other organisations. Research indicated that the closer organisations achieved net zero carbon emissions, the greater impact could be had on system change and advocacy. That type of research was not presently undertaken by the University. Policy related work was undertaken, however, in terms of behavioural change and taking that research to secure system change in various sectors, as evidenced by the University's REF submission. Efforts should therefore be focussed on those areas. A whole range of issues that went beyond the University's own carbon reduction targets, and part of the proposed targets would be regarding engagement with the wider system in order to effect system change, thereby including significant carbon emissions by the University.

A member of the Committee commented that it was important not to underestimate how long it would take to develop really clear measures and indicators and the extent of the work involved. The Director of Sustainability replied that work by the University had been underway on sustainability for at least the last ten years. Although there had been a small recent hiatus in reporting, the University had quite considerable expertise and available tools. The Climate Commission for UK HE/FE had developed further tools and the Environmental Association for Universities and Colleges had also worked on this significantly. There would have to be a step up both in effort and resource, but it was not beyond the University's capability due to established and developed expertise.

The Student Governor said that the Students' Union had also developed a sustainability strategy. The Student Governor said that it would be beneficial to have a formalised agreement between the University and the Students' Union regarding sustainability, with a particular focus on cultural shift.

The Chair thanked the Director of Sustainability for the Report.

NOTED

186. HR&OD Development Update Report [Paper N113] [Item 13]

The Committee considered the HR&OD Development Update Report (Paper N113) which was presented by the Director of HR&OD.

In terms of key themes, wellbeing featured strongly presently, particularly regarding the return to campus by staff. Consultation had taken place with the Mental Health and Wellbeing Group to ensure that communications and preparations were appropriate in this regard, working with the inevitable anxieties and encouraging a return to campus in a phased way and maintaining a Covid secure environment. Digital wellbeing was also being explored to support ways of timing screen time and breaks. Mental Health Awareness Week, a national University initiative, was upcoming, focused on the theme of nature. Line managers were also being supported with remote working and leadership support circles had been introduced. A new University Mental Health Charter had also been instigated on a whole University approach. A hybrid working pilot would commence in July for six professional services teams moving out of Rochester House to develop positive ways of hybrid working recognising this may be a new approach for the University. A set of principles had been developed to guide the hybrid working pilot that emphasised the student experience and rebuilding the University community.

A member of the Committee said that it would be timely to undertake a deep dive into how staff had responded to lockdown and remote working and the impact of hybrid working. In response, the Director of HR&OD said that a considerable amount of time had been spent over the last 14 months talking with the University's recognised trade union, but not as much time in discussion with the wider community. A way had to be found to do that but take up of leadership circles had not been positive.

The Chair asked the Director of HR&OD about the current status of the University staff in terms of mental health and wellbeing. In response, the Director of HR&OD said that it was very mixed. In many teaching roles, concerns had been raised regarding workload levels, and clarity of roles, particularly in respect of leadership roles. On the other hand, some Professional Services staff had appreciated working remotely, with good productivity and work-life balance, whereas others had struggled. New staff members had found it difficult to make connections. It was therefore very much a mixed picture.

The Chair asked whether everything was being done to identify staff who needed support. The Director of HR&OD said that much reliance had been placed on effective line management conversation with staff, supported and assisted by HR&OD.

The Vice-Chancellor said that, during lockdown staff who had identified themselves as really struggling with working remotely had been allowed to work on campus in a Covid secure way. Notwithstanding, it could not be said with certainty that all struggling staff had been identified. But the University had tried to identify relevant individuals and provide support.

A member of the Committee asked when the next staff survey would be performed. The Director of HR&OD said that a staff survey had been due to be undertaken in the current academic year, but because of the pandemic, it had been postponed for a year. Pulse Surveys had been undertaken instead.

The Chair thanked the Director of HR&OD for the Report.

NOTED

187. Estate Development Update (including Estate Master Plan) [Paper N114] [Item 14]

The Committee considered the Estate Development Update Report (Paper N114) presented by the Director of Estates and Facilities.

Before presenting the Report, the Director of Estates and Facilities confirmed that the only circumstance in which the £2m overage liability would not have to be paid would be if the University had been unsuccessful in its application for planning permission to build student accommodation in the historic quarter of the former prison site. Potentially, a higher overage liability would be incurred if the formerly proposed scheme had been effected.

The Director of Estates and Facilities referred to a potential issue with the external cladding on the Petros Court student accommodation buildings. The University had undertaken an assessment of residential buildings with external cladding. Fire risk assessments had been undertaken in relation to the entire building. The University had diligently ensured the safety of the residents by way of significant mitigation to manage the risks identified in consultation with Kent Fire and Rescue Service. Kent Fire and Rescue Service had confirmed that the interim mitigation and actions were satisfactory.

An assessment undertaken by a contractor had indicated that the cladding required remedial action and a potential cost (£2.5m) for those works had been incorporated into the budget. In partnership with Kent Fire and Rescue Service, a fire engineering perspective on a risk-based approach was being taken to remediation. An independent buildings surveyor and an independent fire engineering specialist would be engaged accordingly and Kent Fire and Rescue Service would be engaged to determine the extent of the appropriate remedial works.

The Chair of the Governing Body asked whether students had been informed of the situation at Petros Court and whether the accommodation could continue to be occupied during the remedial works. In response, the Director of Estates and Facilities said that the building could continue to be occupied. Kent Fire and Rescue had agreed that effected mitigation provided a safe environment for students. Until the risk-based independent assessments had been concluded, it would be difficult to determine the appropriate student communication regarding the situation. The need for good fire safety management had been reinforced with students. It was added that, when fully occupied, the buildings could accommodate at least 400 students.

It was expected that a clear plan in relation to the required level of remedial action should be agreed by the start of the next academic year.

The CFO assured the Committee that full financial provision had been made in respect of the remedial cladding works.

Parts of this item have been minuted in Restricted Items (Part 2) of these minutes.

NOTED

188. Students' Union Termly Report and Proposed Budget 2021/22 [Paper N115] [Item 15]

The Finance and Resources Committee considered the Students' Union Termly Report (Paper N115) presented by the Chief Executive of the Students' Union.

In summary, the year had been positive due to expense and pay savings caused by the pandemic. A surplus would be achieved as opposed to the previously approved budget deficit. Changes to the Union's financial year would enable greater improved audit delivery resilience.

Next year's budget resulted in a small surplus. Positive support from the University in terms of the annual grant and review of service level agreements had enabled inflation costs to be met, to undertake current partnership work and service delivery and expand advice service capacity, which had achieved significant year-on-year demand growth. The Students' Union thanked the University for its continued support.

The Chair thanked the Student Governor for the invaluable support that had been provided to the Committee.

The Chair thanked the Chief Executive of the Students' Union for the Report.

189. Treasury Report – Investments and Loans [Paper N116] [Item 16]

The Committee took as read Treasury Report – Investments and Loans (Paper N116).

190. Unitemps - Minutes (unapproved) of Medco (CCCU) Limited Board meeting held on 4 March 2021 [Paper N117] [Item 17]

The Committee noted the (unapproved) Minutes of Medco (CCCU) Limited Board meeting held on 4 March 2021.

NOTED

191. Any Other Business [Item 18]

There was no any other business except that ahead of becoming Chair of the University's Governing Body in the next academic year, thanks were given to Ms Armitt for having chaired the Committee so admirably. Sir Ian Johnston would assume responsibility for chairing the Committee accordingly.

NOTED

192. Confidentiality [Item 19]

RESOLVED

That commercially sensitive matters in minute 187 should be kept confidential and recorded separately in restricted form. There were no other matters to be kept confidential from published minutes once approved.

193. Date of next meeting [Item 20]

The date of the next meeting was confirmed as 3 November 2021 at 9.30am.