

**MINUTES OF THE MEETING OF THE UNIVERSITY EXECUTIVE BOARD HELD ON FRIDAY 24 MAY 2024 IN ROOM 109, REGENT STREET AND VIA MICROSOFT TEAMS**

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PRESENT:	Professor D Anand (to Minute 23.201) Professor J Jones Professor C Kalantaridis	Professor A Linn Dr T Moore I Wilmot (Deputy Chair)
IN ATTENDANCE:	O Adetona (Minute 23.198) I Griffiths (Minute 23.200 to 23.201) P Harding (Minute 23.198)	J Lamarque (Secretary) D Takodra, TIAA (Minute 23.199)
APOLOGIES:	Professor P Bonfield (Chair)	Dr S Jarvis

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**23.196 ANNOUNCEMENTS**

- 23.196.1 **Welcome:** The Deputy Chair welcomed all members and attendees to the meeting.
- 23.196.2 **Apologies:** Apologies were received as noted above.
- 23.196.3 **Declaration of interests:** Members did not declare any conflict of interest for the matters on the agenda.
- 23.196.4 **Requests to discuss starred items and business not on the agenda:** The Deputy Chair confirmed there were no requests to discuss starred items or to raise items of business not on the agenda.

**Chair's business**

- 23.196.5 Members discussed government initiatives, international students and Confirmation of Acceptance for Studies certificates.
- 23.196.6 Members also discussed the membership of the working group on coordinating response to conflicts and disasters.

**23.197 STAYING SAFE: BUSINESS CONTINUITY GROUP UPDATE**

- 23.197.1 The University Secretary and Chief Operating Officer/Co-Chair, Staying Safe: Business Continuity Group informed members that two recent protest marches near the Marylebone and Regent Street campuses passed without incident.
- 23.197.2 Graffiti on the scaffold hoarding at Regent Street is being monitored and cleaned.

**23.198 MANAGEMENT ACCOUNTS – APRIL 2024 AND QUARTER 3 FORECAST**

- 23.198.1 Phil Harding, Interim Director of Finance and Oyin Adetona, Deputy Director of Finance presented the Management Accounts for April 2024 and the Quarter 3 forecast (Document UEB 240524H).
- 23.198.2 Members heard that before exceptional items there is a Q3 forecast surplus of **[REDACTED]**, which is further improvement on the results reported at Q2 due to lower staff costs arising from the reduction in the annual leave carry-over accrual and a number of Professional Services (PS) vacancies not being filled. The income forecast is down **[REDACTED]** due to a combination of a loss of fees arising from student withdrawals and a drop in commercial and short course income due to lower-than-budgeted bookings forecast.

- 23.198.3 Research and investment income have both increased and college contributions are forecast to come in at 57%. College pay costs are anticipated to go up, offset by a number of underspends across the university.
- 23.198.4 In response to a member's query on commercial activities, the Deputy Director of Finance confirmed that this includes summer vacation letting and conferences.
- 23.198.5 Members discussed the surplus and initiatives in place to help students who are struggling financially.
- 23.198.6 Members also discussed budgeting for next year and the balance of priorities in terms of investment such as colleague and student welfare and support and infrastructure.
- 23.198.7 In response to a member's query on the PS vacancies, the Deputy Director of Finance reported that we are operating in a difficult market and struggling to fill posts in the more specialist areas of finance and IT.
- 23.198.8 **AGREED** Members recommend the Management Accounts for April 2024 and Qtr 3 forecast to Resources Committee.

### **23.199 DRAFT INTERNAL AUDIT STRATEGIC PLAN 2024/25**

- 23.199.1 Dakshita Takodra, Senior Audit Manager, TIAA presented the draft Internal Audit strategic plan for 2024/25 (Document UEB 240524A).
- 23.199.2 The Senior Audit Manager reported that she is meeting with the Director of Information Systems and Support (ISS) shortly. There is a risk around digital demand and disaster recovery. Areas that had been considered and may be audited in the future are also included in the report.
- 23.199.3 In response to a member's query on capacity next year, the Senior Audit Manager confirmed that 170 days have been allocated but the plans are agile depending on competing priorities. Other areas such as safeguarding, workforce planning and apprenticeships can be considered for 2025/26.
- 23.199.4 The Pro Vice-Chancellor (PVC) for Advanced Learning Technologies and Digital Innovation (ALTDI) queried the key risks in digital and technical demand and the Senior Audit Manager confirmed that they will be looking at the work that goes on and the demand placed on new projects, capacity, prioritising correctly and the right fit for the university. The Senior Audit Manager agreed that the Pro Vice-Chancellor for ALTDI could be involved in the meetings with the Director of ISS.
- 23.199.5 **AGREED** Members recommend the draft Internal Audit Strategic Plan 2024/25 to the Audit and Risk Committee.

### **23.200 UNIVERSITY RISK REGISTER AND MITIGATIONS SCHEDULE – PERIODIC REVIEW 3 (INCLUDING OPERATIONAL RISK REGISTER REVIEW OUTCOMES)**

- 23.200.1 Ian Griffiths, Risk and Resilience Manager, presented the university risk register and mitigations schedule (Document UEB 240524B).
- 23.200.2 Members heard that we have recently gone through a full review of the strategic risk register, which was signed off in February 2024, so there is very little change. Members were asked to note the largely unchanged position.
- 23.200.3 All the operational risks have now been reviewed and updated and are largely unchanged. All Colleges have identified an increased risk or concerns around student recruitment or meeting recruitment targets, and this is flagged for UEB to consider if further action needs to be taken in managing or addressing that risk.

- 23.200.4 The USCOO confirmed that the marketing team are actively involved with every student who applies, and an expected fall in numbers has been taken into account and built into the planning and budget process. Members are comfortable with the mitigations in place.
- 23.200.5 Members discussed the Liberal Arts and Sciences (LAS) risks on timetabling and ISS capacity and agreed that the mitigations do not sit with the Colleges. The Risk and Resilience manager will revert back to the risk owners about the issues raised. The Head of the College of LAS confirmed that work has taken place since the register was reviewed and they are now in a stronger position.
- 23.200.6 **AGREED** Members recommend the university risk register and mitigations schedule periodic review 3 (including operational risk register review outcomes) to Audit and Risk Committee.

### **23.201 RISK MANAGEMENT POLICY**

- 23.201.1 The Risk and Resilience Manager presented the Risk Management Policy (Document UEB 240524C).
- 23.201.2 Members heard that minor changes had been made to the policy including a change about the development of project risk registers. The USCOO welcomed the project risk management piece and agreed that more could be done in that area.
- 23.201.3 **AGREED** Members recommend the updated Risk Management Policy to Audit and Risk Committee.

### **23.202 MINUTES OF THE PREVIOUS MEETING, ACTIONS AND MATTERS ARISING**

- 23.202.1 The minutes of the meeting held on 14 May 2024 were not available for this meeting.
- 23.202.2 Members reviewed a summary of the actions from previous meetings (Document UEB 240524E) and noted those that were now complete.
- 23.202.3 **Update on 115 New Cavendish Street (NCS) developments (Action 23.171.7.2)** The USCOO confirmed a meeting took place last week and it was agreed to proceed with seeking planning permission with the original plans and to restrict any other costs at this point. If approved, planning permission is expected in February/March 2025.
- 23.202.4 **Chair's business (Action 23.61.6.1)** The USCOO confirmed that a review of the student appeals process and template letter is in progress. Workshops on writing with kindness will be run in July 2024.

### **23.203 ANY OTHER BUSINESS**

- 23.203.1 Members did not raise any other matters for discussion.

### **23.204 TAX STRATEGY**

- 23.204.1 **AGREED** Members recommend the Tax Strategy to Audit and Risk Committee (Document UEB 240524F).

### **23.205 REDUNDANCY POLICY**

- 23.205.1 **AGREED** Members recommend the updated Redundancy Policy to Resources Committee (Document UEB 240524G).

**23.206 DATES OF FUTURE MEETINGS**

Regular meetings are 10.30am to 12.30pm (unless alternative time stated below) in Room RS109, Regent Street and via Microsoft Teams.

11 June 2024

25 June 2024

9 July 2024 at 4pm (UEB dinner)

10 July 2024 9am to 5pm (UEB away day)

23 July 2024

7 August 2024