

**Draft Subject to Approval by the University Court at the meeting of 20 January 2023**

**UNIVERSITY COURT OF ST ANDREWS**

AT St Andrews on the 21<sup>st</sup> DAY OF OCTOBER 2022 AT A MEETING OF THE COURT OF THE UNIVERSITY OF ST ANDREWS

**Present:** Professor Stuart Monroe, *Acting Senior Lay Member* (presiding); Professor Dame Sally Mapstone, *Principal*; Professor Lorna Milne, *Master of the United College and Deputy Principal*; Adrian Greer, *Deputy Chair of Court and Chancellor's Assessor*; Stella Maris, *Rector's Assessor*; Iain Anderson, *General Council Assessor*; Cllr Robin Lawson, *Provost of Fife's Assessor*; Professor Catherine O'Leary, Professor Sharon Ashbrook, Dr Stephen Tyre; and Dr Morven Shearer, *Senate Assessors*; Dr Lorna Dargan, *Non-Academic Staff Assessor*; Dr Malcolm Petrie, *Trade Union Nominee*; Juan Rodriguez, *President of the Students' Association*; Tim Allan, Alison Johns, Ros King, Frank MacInnis, Eve McCurrich, Professor Anu Ojha, Jenny Stewart, *Non-executive Members*.

**In regular attendance:** Professor Brad MacKay, *Senior Vice-Principal International Strategy and External Relations*; Derek Watson, *Quaestor and Factor*; Alastair Merrill, *Vice-Principal Governance*; Professor Clare Peddie, *Vice-Principal Education (Proctor)*; Professor Tom Brown, *Vice-Principal (Research, Collections and Innovation)*; Professor Monique MacKenzie, *Vice-Principal (Digital Education, Research and Environment)*; Dr Rebekah Widdowfield, *Vice-Principal (People and Diversity)*; Ester Ruskuc, *Vice-Principal (Strategy, Policy and Planning)*; Niall Scott, *Vice-Principal (Communications)*.

**Apologies:** Dr Leyla Hussein, *Rector*; Jonathan Hewitt, *General Council Assessor*; AK Schott, *Director of Education Students' Association*; Alex Duncan, *Trade Union Nominee*; Andy Goor, *Chief Financial Officer*.

**PRELIMINARIES**

The Acting Senior Lay Member formally opened the meeting, commenting on the value of the resumption of in-person meetings and referencing the opportunity for discussion afforded by the Pre-Court dinner.

**WELCOME**

The Acting Senior Lay Member welcomed all attendees and observers and noted apologies.

The following new members of Court were welcomed to the first formal Court meeting of the Academic Year: Ros King appointed as Non-executive Member of Court, Professor Catherine O'Leary and Dr Stephen Tyre elected as Senate Assessors, Cllr

Robin Lawson, Provost of Fife's Assessor, and the new Sabbatical officers of the Students' Association.

This was the first formal Court meeting for the Vice-Principal (People and Diversity) and, following the reorganisation of the Principal's Office, the Vice-Principal (Strategy, Policy and Planning), the Vice-Principal (Digital Education, Research and Environment) and the Vice-Principal (Communications) will now be in regular attendance.

It was also noted that Professor Ojha, in his capacity as Director of the UK National Space Centre, had delivered an open lecture "*Space-so what*" at the University on 20 October. The Acting Senior Lay Member extended thanks to Professor Ojha on behalf of Court for the fascinating lecture, which had been very well received.

## **STARRING OF ITEMS**

Members noted those items currently starred on the Agenda.

PARC Business, Item 8 - Projects for information was additionally starred to provide an update on the Albany Park project.

## **CONDUCT OF THE MEETING**

Certain key items of business included in the Agenda were highlighted to Court. Court would be asked (i) to consider and approve the refreshed Strategy; and (ii) approve and adopt the Financial Statements.

Court would also be provided with an update on the Capital Plan.

## **DECLARATION OF INTEREST**

Court noted the declaration from Professor Ojha that he was a member of the Comprehensive Spending Review Sub-committee<sup>1</sup> of the Scientific and Technical Facilities Council, and his undertaking to recuse himself from any discussions should this prove necessary.

### **I. OPENING BUSINESS**

#### **1. Meeting minutes**

##### **i) Minute of the Court Meeting held on 10 June 2022**

Subject to the amendment of the date given for the completion of Gap site 3; which should be the year 2025 not 2022, (Page 46 of the Minute refers), the minute of the Court meeting held on 10 June 2022 (on file, Minutes 2021-2022 No.4, pp 40-51) was agreed as a correct record.

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<sup>1</sup> The University could potentially be a beneficiary of research funding from this body as the SFTC funds several areas of physics activity which St Andrews participates in.

## 2. Matters Arising

None intimated.

## II Principal's Business

### 3. Report from the Principal

#### (i) Written

Court received the Principal's written report (on file, Court/22/01) which provided an update to Court on recent events, activities and general University news.

#### (ii) Verbal report and update

The Principal provided a verbal report to Court on a number of matters as detailed below.

- **Bishop Wardlaw Professors:** - Court noted and approved the recommendation in Paragraph 8 of the report that, in recognition of their election as Fellows of the British Academy, Andrew Peacock, Professor of Middle Eastern and Islamic History, School of History and Kathryn Rudy, Professor in the School of Art be appointed as Bishop Wardlaw Professors, the highest academic honour the University can bestow.
- **Rankings:** - Paragraphs 11-14 of the report detailed the most recent rankings results. The announcement that the University ranked first in the UK in the Guardian University Guide 2023 had been noted with pleasure across the University community.
- **Economic Climate:** - The Scottish Government had published the paper *Building a New Scotland: A Stronger economy with independence* (published 17 October 2022). The paper set out the Scottish Government's proposals for the economy of an independent Scotland, and was the third in the "*Building a New Scotland*" suite of papers. The Principal had recently met with Shirley-Anne Somerville, Cabinet Secretary for Education and Skills and raised the concern that there was no mention in this paper of UKRI and the future of research funding. Clarification had also been sought on the potential considerable budgetary implications of the intended Common Travel Area and the implications of that for rUK students (who could, as a result, fall into the home student category).

The Scottish Government budget will be published on 15 December 2022, and some detail was emerging as to its contents. There was

continued concern about funding generally; the flat cash funding settlement remained, and there was the possibility of even more significant real term cuts. Concerns also remained over the whole Scottish Government reform agenda.

- **International Students:** - The recent statement made by the (former<sup>2</sup>) Home Secretary concerning international students and their dependants appeared to have been in contradiction of UK Government policy. Clarification of the position was being sought by UUK and Russell Group universities.
- **Philanthropy:** - The Principal was about to embark on a visit to the United States on a major alumni and fundraising visit. A number of events were planned during the visit to New York and Washington. Philanthropy remained critical to the Capital Campaign plan.

The Principal and members of the Executive Team answered questions from members on:

- Engagement across the political spectrum.
- International Rankings, in relation to which the considerable improvement in Citations ranking was noted by Court. The reasons for the fluctuation in ranking tables were also touched upon. The SVPISEER emphasised the disproportionate effect that small movements in numbers could have on ranking position in international league tables. It was also emphasised that where there had been a drop in placing (Paragraph 13 of the report refers) it should not be assumed that this was attributable to any diminution of quality on the part of the University: other well-resourced and larger institutions were performing better than previously, and this affected the numbers. Work continued to understand the detail behind the rankings and to identify where impact could be made.  
The impact of staff/student ratios on rankings was also raised and Court received information on the monitoring of staff to student ratio (including benchmarking) and confirmation that staff /student ratio had not altered significantly or dramatically.
- The impact of the Turing scheme compared to the Erasmus programme.
- Accommodation, noting the potentially worsening situation in the private rental market as an unintended consequence of the *Scottish Government's Cost of Living (Tenant Protection) (Scotland) Bill 2022*.
- The availability of specific data relating to low income households relevant to the detail of the SIMD20 target. The VPSPP agreed to follow this point up with the Court Member who had raised the question.

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<sup>2</sup> Former at the date of the meeting.

#### **4. Strategy Refresh Update**

The Principal introduced the paper (on file, Court/22/02) which presented the refreshed Strategy to Court. Court members were thanked for their contribution to the recent Court Away Day and for all comments received. There had been University wide consultation on the Strategy refresh, and the process had benefited greatly from feedback received. Court was aware that the themes had been retooled with Social Responsibility continuing to underpin all. Feedback had confirmed that the University community remained supportive of Diverse St Andrews, and was also highly supportive also of the World-leading theme and of the sense of identity engendered in St Andrews. The Strategy was a maturing strategy and remained pitched at a high level with an extensive underpinning apparatus. The Strategy was designed to be usable and defining and to guide all decisions made as the University continued to navigate a turbulent landscape over the coming years.

Following the Principal's introduction, the VPSPP formally presented the refreshed Strategy which was the culmination of a year of close collaboration in the Principal's Office, high level leadership from the Principal, and engagement across the University. It had been a team effort in its formulation, and would remain a team effort in its implementation.

The approval of the Strategy, whilst an important milestone, was not a destination. Work was already underway on implementation, with Principal's Office leadership for each of the themes. The structure of the Strategy by design lent itself to providing focus to the University's core operations across Education and Student Experience as well as research, impact and innovation.

Once approved by Court, steps would be taken to ensure that the University community was aware of the approved Strategy text and could reference and access it readily.

Work on implementation would be realised across the University, including in School and Unit plans, the Business Transformation portfolio of projects, and working groups; and would be articulated at high level through Strategy theme action plans and enabling strategy plans. Court would receive action plan reports twice a year.

The enabling strategies for Digital, People and Estate were also being worked on and would cover aspects of work which will potentially take longer than the period of the Strategy to deliver, but were essential for institutional resilience as well as for the realisation of the objectives of the Strategy.

Work on preparation of the refreshed performance indicators to accompany the Strategy was well advanced. PARC would receive the updated KPIs at its December meeting.

The Strategy provided a framework for focus for the institution but was sufficiently flexible to allow the University to respond appropriately to

opportunities and changes as they arose. The agility afforded by the Strategy was a key differentiator for the University.

Members warmly endorsed the Strategy, extending congratulations to all those involved in its preparation and noting and commending its clarity, its interconnectivity between themes; its clear articulation of the institution's beliefs and values, and the flexibility which it afforded the University in volatile times.

The Vice-Principal (Communications) confirmed that a communications model was being developed to disseminate the Strategy. This would include the appointment of senior communications managers for each pillar; posts for which recruitment was underway. The importance of internal communication of how consultation had fed into the Strategy was also noted, as was the importance of countering any perception that consultation was an ineffective mechanism for engagement with positive reinforcement that feedback and comment from stakeholders had been listened to, and that people had been heard.

Following discussion Court members noted the update and next steps; approved the University Strategy 2022-2027; and endorsed the format of the exemplar action plan.

## **II. PARC BUSINESS**

### **5. Minute of the Meeting held on 16 September 2022**

Members received the minute of the meeting (on file, Court/22/03). Court noted the current situation on accommodation, and that the University had been able to fulfil its guarantee to accommodate all undergraduate entrant students who had applied for accommodation by the start of the session.

It was also noted that the combination of a number of circumstances this year (most outwith the University's control) had necessitated a significant amount of work in very compressed time frames, and that a review of this year's response to requests for accommodation was underway to facilitate appropriate planning for the next academic year.

### **6. Pay Supplement - Approved By Correspondence**

Court received the paper (on file, Court/22/04) and noted the approval of PARC, by correspondence (9 September 2022), of the payment of a one-off consolidated pay supplement to salaried staff. The pay supplement represented a goodwill gesture by the University in recognition of the current cost-of-living challenges created by inflation, and had been well received.

### **7. Indicative Entrant Numbers**

The SVPISE and VPSP introduced the paper (on file, Court/22/05) which provided a summary of indicative entrant student numbers for the forthcoming academic session 2022-2023.

The detailed paper provided an overview of targets and a summary of indicative entrant student numbers as at 2 September 2022, to enable comparison for the forthcoming academic session 2022-2023.

The University had exceeded overall UG targets with 90 entrants anticipated over the UG target of 2,101 (779 Home funded entrants on a target of 806, 532 RUK entrants on a target of 490 and 880-890 Overseas entrants on a target of 805) ; PGT level was 25 under target (340-360 indicative entrants on a PGT Home Target of 394, and 620 indicative entrants on a PGT Overseas target of 592). PGT numbers were the most volatile category at this point in the cycle due to pressures on accommodation and unexpected delays in visa appointments; PGR recruitment remained stable with the target of 250 for Semester 1 expected to be met.

The target of 12% in the context of the Commission on Widening Access (CoWA) will also be met, with 94 expected entrants.

The SVPISE commended the admissions team and all those involved at School level for delivering a very good result in a still turbulent environment.

During discussion it was confirmed that work would continue to manage student numbers over the next 2 years, to ensure that the extra numbers which the University had had to accommodate as a result of changes to assessment during the pandemic were managed through, and to effect a return to the agreed strategic target of 10,000 students in-person. It was also confirmed that the 10,000 figure was the figure relied upon for strategic planning purposes.

The increase in the number of students identifying as being disabled in some way, was commented upon with Members querying the implications, if any, of this increase. Court received reassurance that the University was responding to the challenge of providing appropriate support for these students by e.g. expanding the student services team, and by working with Estates to address accessibility issues.

## **8. Projects for Information**

Court received the Projects for Information paper (on file, Court/22/06) which provided a summary of in-train and planned capital projects. The Appendices to the summary included updates on the following projects:

### **Post Completion**

Eden Campus PSR - Walter Bower House; Bat Colony; BMS; Younger Hall.

**Under Construction**

Eden Campus; Learning and Teaching Commons-Butts Wynd/OUN Refurbishment; Purdie Labs 322-324; St Andrews West; Grange Road; Main Library.

**Working to FBC**

Student Residences – Gap Site 3; North Haugh Hub; Albany Park

**Working to OBC**

Kenly Wind Farm; New North Haugh Building; New College; Additional Student Accommodation; and North Haugh Campus Development.

The Quaestor provided a further verbal update (i) on the Albany Park Project and on the progress of negotiations with CLV, and (ii) on Gap Site 3, which was finishing the design phase and would soon be ready to go to tender via the proposed new route to market (see Capital Plan update below).

**9. Annual Report from the Investment and Treasury Group**

The Quaestor (in the absence of the CFO) introduced the paper (on file, Court/22/07) which provided an overview of the work of the Investment and Treasury Assurance Group over the last twelve months and detailed the work undertaken to develop a new Sustainable Investment Policy alongside the work to provide assurance over cash, and the performance of the endowment fund during 2021/22. PARC had endorsed the approach taken by ITAG and approved the New Sustainable Investment Policy and the investment strategy as recommended by the Principal's Office. The updated ITAG remit had also been endorsed by PARC.

The report was presented for information.

**10. Annual Development Update**

Court received the paper (on file, Court/22/08) presented for information, that outlined the Annual Development Update relating to philanthropic fundraising to 31 July 2022.

**11. Summary Financial Report to 31 July 2022**

Court noted the summary of the University's financial position as at 31 July 2022 (on file, Court/22/09).

**12. S&LAS Valuation and Update**



Court received the update (on file, Court/22/10) on the triannual valuation , which attached as annex the results summary report prepared by AON.

### **13. Institutional Indicators Update**

Members noted the report (on file, Court/22/11) which contained the regular update on strategic performance indicators presented to PARC. This was the last report associated with the current Strategy 2018-2023. It was noted that the key performance indicators associated with the refreshed strategy were in development and would be reported for quarter 1 of academic year 2022-2023.

The drop in the Gender Pay Gap figure was commented upon by a Member and, although it was acknowledged that an explanation of the figure had been provided in the report, this was identified as being a figure to be carefully watched. It was noted that this was carefully monitored within the University, and remained under regular review via PDAG (which meets 3 times per annum).

### **14. Enabling Strategies Biannual Update**

Court received the paper (on file, Court/22/12) presented for information. The paper shared progress on the T-maps for the enabling strategies addressing People, Digital and Estate. It was noted that, with the University Strategy 2022-2027 refresh, the enabling strategies would also be refreshed and aligned. These will be presented to PARC at the next scheduled update in March (and to Court in April).

## **IV DISCUSSION ITEM**

### **15. Capital Plan Update**

The Quaestor and Master provided Court with an update on current thinking relating to the development and progress of the Capital Plan. The update was designed to be high level; setting a scene, outlining broad principles and describing the approach being taken. Court would be provided with a more detailed presentation once the Capital Plan had been discussed at PARC in December .

Key points highlighted by the Master included:

- The importance of Strategy-led coherence; including adhering to the values articulated therein to achieve a holistic and realistic future vision;
- the ambitious scope of the plan;
- the importance of fully understanding the complexities and challenges of the University Estate, including the need for refurbishment, upgrading , climate adaptation and accessibility work, in addition to standard repair and maintenance;

- the need to consider realistic income generation targets and to build these into the financing strategy;
- the need for decant space to facilitate the plans for the Town Centre and the North Haugh;
- the importance of the development of the North Haugh and configuring and designing the usage of the scientific estate;
- the need for different types of accommodation and workspace;
- the complex requirements of Digital, and the need to take account of the sustainability agenda.

The Quaestor outlined the challenges faced by the capital programme as a result of the aftereffects of Brexit, Covid and the ongoing war in Europe. These had resulted in delays due to lack of availability of basic materials and specialist labour. This had placed huge pressure on the project teams to find alternative supply route and products and to meet hard deadlines.

The Capital Plan was extremely ambitious in its scale, vision and scope, requiring a level of delivery of works which was unprecedented. Delivery of a plan of this scale would require internal resources and expertise to be bolstered and supported, with an augmentation of teams across specialists in estates, IT, Health and Safety, finance and procurement, not only on the project delivery side but in integration and planning.

There also had to be a recognition of the opportunities afforded to contractors by the scale of the project. Over the coming months a series of events for contractors, advisers and prospective colleagues would be planned to outline the vision of the University and the scope of its ambitions, and to encourage contractors to engage with the University in realising this vision.

Recognising the challenges in the market would require a change in approach to procurement and include a willingness to engage with contractors and commit to their supply chains. More engaged partnering arrangements with smaller number of contractors and consultants rather than the traditional individual tender approach, would be considered, with a more open sharing of risks. This approach would take time to bring in but should provide for smoother implementation overall.

There also had to be a clear idea of what resources, both financial and human, would need to be assembled throughout project lifespans, and how these resources could be marshalled. Realistically, there would have to be additional investment now to see the delivery of the programme.

Court members commented on the ambition and boldness of the plan which aligned with the Strategy and was energising. Members endorsed the approach being taken, including the concept of targeted partnerships.

It was noted that Court would have to see a clear critical path in due course, and be provided with information as to financing including the detail of cash flow. Members also provided some suggestions as to the potential involvement of

external bodies such as Skills Development Scotland, and the consideration of modular construction as a means of alleviating the challenges of assembling large workforces on site.

## **V REPORTS**

### **16. Student Members' Report**

The Rector's Assessor and President of the Students' Association commended the report (on file, Court/22/13) to Court, and highlighted as key areas the sections relating to Housing (Paragraph 4); Athletics Track (Paragraph 5); Mermaids (Paragraph 6) and Student consultation and representation (Paragraph 7).

The Vice-Principal Education (Proctor) was invited to comment on the issues raised in the report:

**Student consultation and representation:**-the 'Student Representation Reimagined' project was underway involving the Students' Association, the University and Student Partnerships in Quality Scotland.

The ongoing rationalisation, of the Students' Association Board's overall contribution continued in partnership with the Sabbatical Officers. This rationalisation included the consideration of attendance at committees/working groups to manage Sabbatical Officer workloads and to respect specific areas of interest and alignment of roles.

The Students' Association was developing a strategy which would result in a realignment to balance commercial and representation function. This process would result in the submission of a well prepared and fully articulated proposal to the University for its consideration.

#### **Athletics Track**

The athletics track cannot be replaced in its current location. Extensive consultation with all main stakeholders was ongoing to consider the best way forward.

#### **Mermaids**

The AVP Dean of Arts and Divinity confirmed that she had reached out to the Director of Mermaids and the issue of storage and transport had been satisfactorily resolved: Estates would provide support to the Mermaids to retrieve items from the Ceres store (in addition to the support already available from the Byre) and enquiries were being made in relation to the possibility of workshop space and storage in St Andrews.

#### **Postgraduate engagement**

Members commented on Paragraph 9 of the report which highlighted difficulties in engaging Postgraduate students; the Students' Association had identified this as a priority. Engaging with, and integrating, this cohort of students into University life was a challenge that many HEIs faced. Useful sessions had taken place with the Directors of PG studies in Schools, and PG interns were working on the Athena Swan and REC agendas. Further thought would have to be given as to how to engage with them in a way which spoke to their diverse backgrounds, their work and personal situations, and met their specific needs.

The Chair thanked the student representatives for the detailed report. Court noted the report.

## **COMMITTEE AND ASSURANCE GROUP REPORTS**

### **17. Governance and Nominations Committee**

The Acting Senior Lay Member, as Convenor of G and N, presented the following updates on G and N business.

#### **i) Update on Recruitment of Senior Lay Member and Non- executive Member of Court**

##### **Senior Lay Member**

The Executive Search Agency had conducted an extensive recruitment exercise for the Senior Lay Member, and a shortlist of potential candidates would shortly be circulated to the Selection Committee.

There had been considerable interest in the position, and although a number of prospective candidates had been put off by the requirement for the Senior Lay Member to be elected, it was anticipated that there would be the minimum of two candidates who appear to meet the criteria, as is required by law.

Interviews were scheduled for early November, with the elections to be held on 24-25 November. The Selection Committee would shortly be invited to agree the election rules by correspondence.

##### **Non-executive recruitment**

The Non-executive position (vacated by Lord Duncan) was currently out to advertisement with a closing date of 7 November. It was anticipated that a recommendation for appointment would be made, through G and N, to the January meeting of Court.

## **ii) Committee appointments approved by correspondence**

Court endorsed the Committee appointments approved by G and N as detailed in the paper (on file, Court /22/14), appointing Professor Anu Ojha to the Remuneration Committee, and Ros King to the Audit and Risk Committee, both for an initial term of 2 years with effect from 21 October 2022.

## **iii) Court Effectiveness Review – Update**

Alison Johns provided an update on the current progress of the CER.

A number of issues identified in the scoping review (reported on to Court at its meeting of June 2022) had already been, or were in the process of being progressed.

- The Court agenda had been rebalanced;
- the induction process was regularly reviewed and refreshed and had received positive feedback;
- a number of steps had been taken to increase opportunities for engagement by co-optees and for personal engagement at Committee level, including the planned introduction of a pre-ARC dinner;
- thought continued on how to improve the support for student representatives on Court.

## **Next Steps**

Ms Johns planned to get the input of the new members to Court and to explore further (i) the issues surrounding the student voice and representation including governance arrangements; and (ii) how better to support co-opted members.

Following conversations with the Acting Senior Lay Member, the Principal and the Vice-Principal Governance and with members of Court in the context of securing input to the review, a senior external figure would be identified to provide quality assurance of the approach and the eventual product, for the final review, and to provide a sounding board to validate the emerging recommendations.

The intention was to produce a draft report to present to Court in January for comment, with a final report to be submitted to Court in April. The final report would include a roadmap for implementation.

## **18. People and Diversity Assurance Group**

The Convenor of PDAG presented the Minute of the Meeting held on 21 September 2022 which summarised the recent meeting of PDAG and the progress being made on the delivery of the People Strategy. The Convenor thanked the VPPD for the excellent presentation delivered at the CAD.

## **19. Audit and Risk Committee**

Frank MacInnis presented this item on behalf of the Convenor of ARC and summarised the main items of business forwarded to Court by ARC.

### **(i) Minutes of the Meetings held on 8 September and 13 October 2022**

Members noted the reports of the meetings (on file, Court/22/16a and b).

### **(ii) Annual Report of the Academic Assurance Group**

Court noted the report of the Academic Assurance Group (on file, Court/22/17) which had been received by ARC at its meeting of 8 September 2022, and had been updated post ARC to reflect the recent league table results.

The report provided a single document which covered both the report of the AAG and the information required for by the Scottish Funding Council (which required an annual statement on the University's monitoring and review activity related to maintaining standards and assuring and enhancing the quality of its provision).

Court endorsed ARC's approval of the report and noted that the Acting Senior Lay Member would sign the Quality statement to accompany the report.

### **(iii) Risk Management Update**

The risk management update (on file, Court/22/18) was presented for information. Court noted the comments of the Convenor of ARC: although a lot of work has been done successfully, cyber remained a key risk that would require significant focus on an ongoing basis. The Committee also recognised the impact that USS had on the accounts of the University and also the risk it presented both in primary terms (the ability to influence expenditure etc) and in secondary terms (relating to potential industrial action etc as a consequence) along with the fact that it was largely an uncontrollable impact on and input onto the University.

Court noted the report and commended the quality of the annual report on Risk.

### **(iv) The Annual report of ARC**

Court received the Annual report of ARC (on file Court/22/19) which had been approved by the Committee for submission to the Court and thence to the

Scottish Funding Council. Court noted the reference to the list of topics that ARC had discussed in detail, and to the Executive's openness to, and engagement with, challenge and debate.

#### **(v) Internal Audit Annual Report**

Court received the Annual report of the Internal Auditors (on file, Court/22/20). Internal Audit has had a broad focus, and this would continue with the audit plan for 2022-23 (which was also presented to the Committee - available on the Court Sharepoint site).

The Committee would continue to review the spread of audits to ensure that, over the medium term, they remained appropriate and nothing was missed. In response to a question from a Member, the Vice-Principal Governance confirmed that all high priority items identified by audit had timetables and action plans agreed with Management, but a completion timetable might extend beyond a specific audit year. Full information as to the progress of internal audit recommendations was provided to ARC in the form of a regular progress reports (including on outstanding actions). The information could be found in the ARC papers on the Court Sharepoint site.

#### **(vi) Financial Statements**

The Financial Statements (on file, Court/22/21) were presented with the recommendation from ARC that they be adopted and approved by Court.

In relation to the statements Court was invited to note:

- ARC had a detailed discussion of the content of the Statements in private session with the External Auditors, as well as reviewing them during its plenary meeting.
- ARC had commented on both the robust financial outcome reported in the annual accounts and also on the quality of the entire document, both the accounts and also the narrative accompanying these.
- The External Auditors had indicated their intention to give an unqualified opinion on the accounts.
- There were two minor unadjusted amounts (i) Inclusion of provision in respect of future Russian student cost; and (ii) an increase in asset valuation for funds held by university pension scheme at 31 July 2022.

Both of these were only timing issues and whilst it was right that the auditors flagged these, both ARC and the auditors were content that these remained unadjusted.

In response to a question from a Member it was confirmed that the Strategy refresh had not been mentioned in the Strategic Report section, but its inclusion

had been considered. As the strategic report related to the last year, the decision had been taken not to include reference to the refreshed Strategy which had not at that point been formally approved, additionally, an annual review was to be published which would reference the refreshed Strategy, this would present it in a more immediately accessible way.

Clarification was also sought as to the use of the term '*corporate finance services*' in the notes to the accounts, under Internal Auditor's remuneration. The Quaestor agreed to seek clarification from the Deputy Director of Finance, and subsequently received confirmation that the term was correct, and had been specifically requested by the External Auditors.

Court adopted and approved the Financial Statements as presented. The Financial Statements would be published as normal on 31 December 2022. Members were asked to note that the statements remained confidential until published.

## **20. Remuneration Committee**

Restricted Session- Update from the Convenor of the Remuneration Committee.

The remaining items were not starred and the Chair dealt with AOCB below and then asked all attendees other than Members of Court (and the Clerk to Court) to leave the meeting to allow the restricted and confidential session to take place. A confidential note of the session will be held on file.

## **VII. COURT OFFICE BUSINESS**

- i) Minute of the meeting of Senate held on 25 May 2022**
- ii) Minute of the meeting of Senate held on 21 September 2022**

Court noted the minutes of the meetings of Senate (on file, Court/22/22 and Court/22/23)

## **VIII ANY OTHER COMPETENT BUSINESS**

Court sent all good wishes for a speedy recovery to the Chief Financial Officer who was unwell and unable to attend the meeting.

### **DATE OF NEXT MEETING**

The next meeting of Court will take place on Friday 20 January 2023 at 10 am Via Microsoft TEAMS. It was noted that this was in accordance with the decision taken by Court last year regarding the return to in-person meetings<sup>3</sup>.

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<sup>3</sup> Court/21/45-Minutes of Court meeting 21 January 2022 refer.



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Professor Stuart Monro , OBE (Presiding)

Margaret Sinclair,  
Executive Office to the University Court and Senate,  
Clerk to the University Court

Court Office