

COURT**Minutes**

In the Chair: Mr Grant Innes

Date of Meeting: 26 April 2021

Present also:

Dr Richard Armour
Professor Scott Arthur
Professor Mark Biggs
Professor David Cobham
Professor Marc Desmulliez
Mr Graeme Dickson
Dr Amos Haniff
Mr Steve Heathcote
Mr Brian Henderson
Dr Paul Hopkinson

Ms Morag McNeill
Mr Cameron Millar
Mr Jürgen Munz
Ms Marta Phillips
Mr Alan Robertson
Ms Jandy Stevenson
Mr Mike Tumilty
Mr Graham Watson
Professor Richard Williams
Ms Dorothy Wright

Persons in attendance:

Ms Sue Clark (observer, in lieu of Lord Vallance)
Ms Ruth Moir, University Secretary
Mr Richard Cloughton, Global Director of Human Resources
Ms Sue Collier, Global Director of Governance and Legal Services
Ms Lucy Everest, Global Chief Operating Officer
Mr Andrew Jefferson, Global Chief Financial Officer
Professor Ammar Kaka Vice-Principal and Provost (Dubai)
Professor John Sawkins, Deputy Principal (Education and Student Life)
Mr Marc Quinn (Head, Policy and Governance Division) (observer)
Mr John McDermott (Clerk)

Apologies for absence:

Ms Tracey Ashworth-Davies
Ms Emily King
Ms Lara Stroudinsky
Lord Vallance

Professor Mushtak Al-Atabi
Dr Gillian Murray
Professor Garry Pender

M21/39 WELCOME AND ANNOUNCEMENTS

The Chair welcomed all participants to the additional meeting, which had been called primarily to consider and, if content, to approve the Annual Accounts and Statements, although some other important business would also be taken.

The apologies for absence were noted.

M21/40 DECLARATION OF INTERESTS

The Chair of Court invited declarations of interest. No declarations were made.

M21/41 APPOINTMENT OF CHANCELLOR (Paper Ct2/21/23)

The Court received, considered and approved a proposal for an appointment to the position of Chancellor that had been put forward by the Chancellor Selection Committee, the joint Committee of the Court and the Senate convened for this purpose.

The Court was highly supportive of this inspirational nomination and agreed unanimously to appoint Professor Sir Godfrey (Geoff) Palmer CBE to the position of Chancellor from 1 May 2021 for five years in the first instance.

The Court noted the unanimously positive and overwhelmingly enthusiastic comments received from the Senate, which recognised Sir Geoff as a very worthy appointment, especially given his history with the University and his role as a human rights activist.

The Court noted that a communications plan would be put into action following the Court meeting to announce the appointment, and that an inauguration ceremony would be arranged for October 2021. Details would be communicated to Court members nearer the time.

The Court recorded thanks to the members of the Chancellor Selection Committee and others who had helped to arrive at this highly positive outcome.

M21/42 ANNUAL REPORT FROM THE AUDIT AND RISK COMMITTEE (Paper Ct2/21/26)

The Court received, considered, and noted the Annual Report from the Audit and Risk Committee (ARC) for financial year 2019/20 as introduced by the Chair of ARC. The Report included the internal and external audit reports for 2019/20. It was noted that the ARC Annual Report would be submitted to the Scottish Funding Council (SFC) as part of a set of documents accompanying the Annual Accounts and Financial Statements to be submitted to SFC.

XXX()XXX Reserved section (Ref section 33, FOI(S)A).

M20/43 MANAGEMENT RESPONSE TO AUDIT RESULTS REPORT (Paper Ct2/21/25)

The Court received, considered and noted the Management response to the external audit report submitted by the Principal and Vice-Chancellor.

XXX()XXX Reserved section (Ref section 33, FOI(S)A).

The Court thanked the Principal and his Executive colleagues for the comprehensive report and looked forward to receiving reports on the control environment at future meetings.

M20/44 REPORT OF THE JOINT MEETING OF THE AUDIT AND RISK AND FINANCE COMMITTEES HELD ON 19 APRIL 2021: GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS 2019/20 (FOR APPROVAL AND SIGNING) (Paper Ct2/21/24)

The Court received and discussed a report from the Chair of the Finance Committee to highlight the outcome of the joint meeting of Finance Committee and the Audit and Risk Committee that had considered the Annual Report and Financial Statements 2019/20. The members of both Committees and the Finance and EY teams were thanked for their help in progressing the Accounts to this stage in volatile and challenging circumstances. The Court noted its responsibility to be satisfied that the Accounts give a true and fair view.

The Court noted that there had been extensive communication with the auditors. The joint Committees had greatly appreciated the ownership of the outcomes that had been taken by the Principal. The Committees had been encouraged of the 'no surprises' culture and that the solutions would be delivered on a timely basis.

XXX()XXX Reserved section (Ref section 33, FOI(S)A).

After discussion the Court agreed that the submission represented a fair picture and reflected true and fair accounts of the University. The Court was content to approve the Accounts and agreed that the Accounts could be signed and submitted to the SFC. The Court thanked the Committees for their tremendous efforts in bringing the Accounts to this meeting.

M21/45 ASSURANCE ON THE ACCOUNTS AND AUDIT PROCESS (Paper Ct2/21/25)

The Court received, considered, and approved the Group Management Representation Letter for signing. The Court noted the context, as introduced by the Chair of the Finance Committee, and was content to give approval for the Group Management Representation Letter to be signed.

M21/46 UNIVERSITY STRATEGIC AND OPERATIONAL RISK REGISTERS (Paper Ct2/21/27)

The Court received, considered and approved the Strategic and Operational Risk Registers as presented by the Chair of the ARC. It was noted that the risks and uncertainties were narrated in the Financial Statements, and that the ARC maintained an overview of the Risk Registers on a regular basis, with the Court receiving them once a year to accompany the Annual Accounts and Financial Statements. The Court further noted that it had considered the overall risk appetite at its previous Strategy Day. The Court considered and noted the main risks and mitigating actions detailed in the report and was content to approve the Risk Registers. It was noted that the ARC would identify those risks on the horizon and would act accordingly.

M21/47 PENSIONS WORKING GROUP TERMS OF REFERENCE (FOR APPROVAL) AND UPDATE FROM PENSIONS WORKING GROUP (Paper Ct2/21/28)

The Court received and noted a verbal update from the Chair of the Pensions Working Group following a recent meeting of the Group to consider the latest consultation from Universities UK (UUK) regarding the Universities Superannuation Scheme (USS). The Court noted that UUK sought from employers answers to fifteen questions, which included attitudes to levels of contributions (employee and employer), as well as regarding the extent of potential flexibility on benefits. It was noted that the GCFO had been tasked with preparing a draft response for the Working Group to review prior to the Executive agreeing a submission to UUK. The Court would be kept apprised. The Court noted that the Working Group had also provided advice on the communication with staff on the topic.

The Chair of the Pensions Working Group also introduced and commended to Court the proposed revised Terms of Reference for the Working Group. The Court noted that the basis of the Working Group was not decision making, but rather was to assist the Court to be aware of the information and the complexity of the topic. Given this was an emotive matter and there was potential for industrial action it was noted to be important for the Court to be aware at a high level of the overall situation and of potential implications for the University.

After discussion, the Court agreed to approve the revised Terms of Reference as recommended and thanked the Chair of the Pensions Working Group for the report.

M21/48 DATE OF THE NEXT MEETING

It was noted that the Strategy Discussion Day would take place on Thursday 20 May 2021 and that the next business meeting would take place on Monday 28 June 2021.

M21/49 CLOSING REMARKS

In closing the meeting, the Chair of Court noted that he had been involved from the outset in discussions around the audit process for the Annual Accounts. The Chair recorded his appreciation of the remarkable resilience and motivation of the Global Chief Financial Officer and his team, as well as the University Secretary, the colleagues from EY, and the Chairs of the Audit and Risk and Finance Committees.

Date

Signature