

Minutes:	Board of Governors
Time and date:	10:00, Thursday 14 December 2023
Location:	A virtual meeting via MS Teams
Present:	Ian Squires (Chair), Peter Collyer, Alison Court (from item 77), Vivek Ganotra, Phil Grierson, Amir Iqbal (from item 77), Jonathan Mills (from item 77), Patrick Moody, Abdul Mullick, Katie Normington, Buddy Penfold, Sardip Sandhu (from item 77), Shikha Singh, Peter Tansley and Paul Woodgates.
In attendance:	Kyla Bellingall (Partner, BDO) (item 78), Simon Bradbury (Pro Vice-Chancellor International) (item 77), Richard Greene (Deputy Vice-Chancellor), Chloe Keenan (Governance Officer), Debbie Muddimer (Executive Director of Finance and Procurement), Nikki Pierce (Registrar (Academic) and Secretary to the Board), Harpreet Sandhu (Head of Legal Services) (item 77)
Secretary:	Nick Jeffs; nick.jeffs@dmu.ac.uk

CONFIRMED

75 Apologies for absence

Apologies for absence had been received from Stuart Dawkins, Priya Karasala, Jonathan Kerry, Beverley Shears and Dan Toner. Apologies for a late arrival had been received from Alison Court, Amir Iqbal, Jonathan Mills and Sardip Sandhu.

76 Declarations of any pecuniary, family or other personal interests

No declarations of pecuniary, family or other personal interests were made in respect of any items on the agenda.

The university maintains a Register of Interests, which records standing declarations of pecuniary, family or other personal interests from all members of the Board of Governors and the University Leadership Board.

77 [Redacted]

78 Annual Financial Return 2023

The Executive Director of Finance and Procurement introduced a report [78] concerning the university's Annual Financial Return (AFR) for 2023. Additional updates on the progress of the external audit work were provided by the Chair of the Audit Committee, the Vice-Chancellor, and the Partner from BDO. Arising from the discussion of this item, and questions from governors, the following points were highlighted:

- i. The board noted with concern the significant delay on the part of BDO in coming to a conclusion in terms of its external audit work, and that the audit process would extend into the first week of the new year. However, it was also noted that BDO had not, so far, raised any fundamental issues with the university's accounts and

so the board felt confident in approving provisionally the latest versions of the various documents that comprised the AFR.

- ii. **[Redacted]**
- iii. It was agreed that final approval of the audited financial statements would be delegated to the Chair of the Board and the Chair of the Audit Committee. It was anticipated that this approval would come no later than 5 January 2024, following the completion of BDO's work, thus allowing the AFR to be submitted to the Office for Students by the advertised deadline of 8 January 2024.
- iv. However, it was suggested that further consideration be given to notifying the Office for Students (OfS) of the potential for the university's accounts to be submitted late, just in case it would not be possible to meet that deadline. It was agreed that any such notification should be made before the university closed for Christmas. With this in mind, the Chair of the Board, Chair of the Audit Committee, and the Vice-Chancellor would take a view in the coming week as to whether to notify the OfS, following a further update from BDO as to the progress of the final few audit items.
- v. In light of the delays, it was agreed that it would be useful to consider what lessons might be learned from the current years' audit process, and how improvements might be made for future years.
- vi. The board were content with the annual report of the internal auditors for the 2022/23 academic year.

RESOLVED:

- a. That the draft audited financial statements for 2022/23 be approved subject to the satisfactory completion of the external audit.
- b. That the delegation of authority to the Chair of the Board and the Chair of the Audit and Risk Committee to approve the audited financial statements, upon completion of the external audit, be approved.
- c. That the statement that the university remained a going concern be approved.
- d. That the draft letter of representation, which would be provided to the external auditors, be approved.
- e. That the delegation of authority to the Chair of the Board to sign the letter of representation be approved. The signing would take place alongside the signing of the audited financial statements by the Chair of the Board and the Vice-Chancellor.
- f. That the external audit management letter (BDO's Audit Completion Report for 2022/23) be noted.
- g. That the delegation of authority to the Vice-Chancellor for the submission of the Annual Financial Return workbook by the deadline of 22 January 2024 be approved.
- h. That KPMG's Internal Audit Annual Report for 2022/23 be noted.
- i. That the Chair of the Board, Chair of the Audit Committee, and the Vice-Chancellor would take a view in the coming week as to whether to notify the OfS of the potential for the university's accounts to be submitted after the advertised deadline.

79 2022/23 financial outturn review

The Executive Director of Finance and Performance introduced a report [79] concerning an overview of the university's financial performance for the 2022/23 academic year (i.e. 1 August 2022 to 31 July 2023).

RESOLVED:

That the report be noted.

80 Review of the board's performance

Members were content that the board had been effective in discharging its responsibilities, and that all present had been enabled to be effective in their contribution.

81 Date of the next meeting

The next scheduled meeting of the Board of Governors would take place at 10:00 on Thursday 29 February 2024 in the Clephan Building, room 2.29.

82 Any other business

No items were raised.

Meeting duration: 10:00-11:27