

## **Glasgow Caledonian University Court**

### **Minutes of a Meeting of the University Court held on Wednesday 14<sup>th</sup> December 2023 at 10.00am via Online Conferencing Facilities.**

**Present:** Rob Woodward (Chair), Jennifer Abali, Alan Dickson, Professor Stephen Decent, Daniel Gallacher, Ellen Gibson, Asif Haseeb, Ian Kerr, Sharon Lowrie, Meg Lustman, Neena Mahal, Bill McDonald, Professor Catriona Miller, Austin Sweeney and Jane Wilson.

**Apologies** Amit Bhargava, Sylvie Freund Pickavance, David Halliday, Dr Nick McKerrell, Dr Lyle Gray and Chidozie Nwaigwe.

**In attendance** Jan Hulme, University Secretary and Vice Principal (Governance).  
Susan Mitchell, Chief Operating Officer.  
Professor Ehsan Mesbahi, Provost and DVC.  
Professor Andrea Nelson, Pro Vice Chancellor (Research).  
Fiona Campbell, Vice Principal, People and Student Wellbeing.  
Paul Queen, Chief Finance Officer  
Dawn Anderson, Interim PVC Global Engagement.  
Claire Hulsen, VP Strategy and Planning.  
Professor John Lennon, Interim PVC Engagement.  
Paul Brown, Director of Governance & Legal Services.

#### **1. Chair's opening remarks**

The Chair opened the meeting by reminding members that this was a special Court meeting, required to approve the Annual Financial statements and supporting documents. This approval would normally have been sought at the Court's November meeting but due to a change in the auditor's processes and systems, the accounts were not ready for the November Court meeting. The Chair explained that this is likely to be the ongoing pattern for approval of the accounts and that this meeting in December will be required going forward. He reminded governors that the December date is already in the diary for next year as a briefing but that this and subsequent years will be amended to reflect that this will be the purpose of the December meeting.

The Chair noted that there were no declarations of interest.

#### **2. Approval of Court Minutes 16<sup>th</sup> November 2023.**

Subject to minor clarifications regarding attendees, Court **approved** the minutes of the 16<sup>th</sup> November meeting.

#### **3. Report from the Chairs of Audit Committee and the F&GP Committee meeting held on 23<sup>rd</sup> November 2023**

The Chair of the F&GPC informed Court that a Joint meeting between the Audit & F&GP Committees had taken place on 23<sup>rd</sup> November to discuss the accounts and that they were content to commend them to Court for approval. A discussion followed regarding concerns about the audit and the approach taken by the auditors. The COO/DVC confirmed that the auditors had made it clear that they had no concerns with the findings in the audit. It was acknowledged that the audit process has changed for organisations in every sector. It was agreed that the Chair of the Audit Committee and the COO/DVC would meet with the auditors to discuss the issues and concerns arising with the audit process and the delays occurring.

**ACTION:** COO/ DVC to meet with Chair of the Audit Committee, to follow up with the auditors on how to improve the audit process going forward.

#### **4. Annual Financial Statements to 31st July 2023**

The Chair invited the COO//DVC to present the accounts.. The COO/ DVC provided an explanation of key issues highlighting the increase in the underlying surplus and the University's reserves. The COO/DVC explained that these Statements had been thoroughly reviewed at the Joint Audit and F&GPC meeting and that the Audit Committee recommended the Annual Financial Statements to Court for approval.

- (i) Summary Highlights Paper – Draft Annual Financial Statements 2022/23
- (ii) GCU Annual Financial Statements

Court **approved** the Annual Financial Statements

#### **5. Annual Financial Statements to 31st July 2023 for noting**

The COO/DVC confirmed that the Board of each of the subsidiary companies had met on 6<sup>th</sup> November 2023 and had approved the Statements and that these were for noting by Court. With regard to GCNYC these were approved for recommendation to the Board by the Audit Committee of GCNYC at its meeting on 28<sup>th</sup> November 2023 and are for noting by Court and will be presented to the Board of GCNYC for approval on 15<sup>th</sup> December 2023.

- (i) GCU Company Ltd – noted.
- (ii) GCU Academy Ltd – noted.
- (iii) GCU Nominee Company Ltd – noted.
- (iv) GCNYC Financial Statements – noted.

Court **noted** each of the reports.

#### **6. GCU Annual Financial Statements – Supporting Documents for approval**

The COO/ DVC introduced the following Annual Financial Statements supporting documents. She confirmed that these were standard format documents that accompany the Financial Statements. She introduced and explained the Documents and presented them each in turn for approval.

- (i) GCU External Audit Letter of Representation.

Court **approved**.

- (ii) Letters of Support from GCU for GCNYC.

Court **approved**.

#### **7. Annual Financial Statements – Supporting Documents for noting**

The COO/DVC introduced the following supporting documents which provide background information on how these items are considered in producing the Annual Financial Statements. They are simply for noting.

- (i) GCU Pension Scheme Briefing Paper- noted.

(ii) KPMG, Audit Highlights Memorandum – noted.

## **8. Audit Committee Annual Report**

The Chair of the Audit Committee presented a report of the work of the Audit Committee for the year. He explained that this reflects the work that has been done throughout the year and mentioned in particular, the work that has already been done and continues to be undertaken in response to the audit by E&Y regarding 3<sup>rd</sup> party contracts in the context of the GDPR. This is ongoing. Court is asked to approve the Audit Committee Annual Report before its submission to the SFC.

Court **approved** the report.

**Date of next scheduled Court meeting: 8 February 2024.**

Meeting concluded.