

## **Glasgow Caledonian University Court**

### **Minutes of a special meeting of the University Court held on Monday 12<sup>th</sup> December 2022 at 3.30pm via Online Conferencing Facilities.**

**Present:** Rob Woodward (Chair), Amit Bhargava, Chukwuma Egbujor, Sylvie Freund Pickavance, Daniel Gallacher, Professor Pamela Gillies, Asif Haseeb, Ian Kerr, Sharon Lowrie, Meg Lustman, Neena Mahal, Bill McDonald, Professor Catriona Miller, Austin Sweeney and Laiba Tareen.

**Apologies** Peter Baguley, Amit Bhargava, Ellen Gibson, Dr Lyle Gray, David Halliday and Dr Nick McKerrell.

**In attendance** Jan Hulme, University Secretary and Vice Principal (Governance).  
Susan Mitchell, Chief Operating Officer.  
Professor Mike Mannion, Acting DVC  
Professor Andrea Nelson, Pro Vice Chancellor (Research).  
Professor Alastair Robertson, Pro Vice Chancellor (Learning and Teaching).  
Fiona Campbell, Vice Principal, People and Student Wellbeing.  
Paul Queen, Director of Finance.  
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 meeting, required to approve the Annual Financial statements and supporting documents. This approval would normally have been sought at the Court's November meeting. However, the auditors' own schedule this year had caused a delay in this timetable. The delay was not attributable to the University or the work of its staff.

The Chair noted that there were no declarations of interest.

#### **2. Report from the Chairs of Audit Committee and the F&GP Committee meeting held with GCU auditors on 5 December 2022**

The Chair of the Audit Committee reminded Court that a Joint meeting between the Audit & F&GP Committees had taken place on 24<sup>th</sup> October to discuss the accounts and that the Audit Committee had then been content to commend them to Court for approval. However, as the original timetable for Court approval had been delayed for reasons to do with the auditors' own schedule, as explained, Court had delegated to him and the Chair of F&GPC the responsibility for a final meeting with the auditors and the University's Finance team before submission of the Accounts for Court's approval at the special meeting. They have since met with the auditors and are satisfied with the Accounts and can recommend them to Court for approval.

#### **3. Annual Financial Statements to 31st July 2022**

The Chair invited the COO to present the accounts for approval. The COO provided a brief explanation of key issues of note and presented the accounts for approval.

- (i) GCU Annual Financial Statements

Court **approved** the Annual Financial Statements

**4. Annual Financial Statements to 31st July 2022 for approving**

The Chair confirmed that the Board of each of the subsidiary companies had met and approved the Statements and sought Courts approval for each.

- (i) GCU Company Ltd

Court **approved.**

- (ii) GCU Academy Ltd

Court **approved.**

- (iii) GCU Nominee Company Ltd

Court **approved.**

- (iv) GCNYC Financial Statements

Court **approved.**

**5. GCU Annual Financial Statements – Supporting Documents for approval**

The COO introduced and explained the Documents and presented them each in turn for approval.

- (i) GCU External Audit Letter of Representation

Court **approved.**

- (ii) Bank Financial Covenant

Court **approved.**

- (iii) Letters of Support from GCU for GCNYC

Court **approved.**

**6. Annual Financial Statements – Supporting Documents for noting**

- (i) GCU Pension Scheme Briefing Paper- noted.
- (ii) KPMG, Audit Highlights Memorandum – noted.

**7. Date of next scheduled Court meeting: 16 February 2023.**

Meeting concluded.