

**Council**

**MINUTES AND ACTION**

22 November 2018

1700-1730

Seminar Rooms A and B, Living Systems Institute

**CONTENTS:**

**Council Meeting**

<b>No.</b>	<b>Item</b>
1.	Approving the Financial Statements
2.	Prevent Return 2017/18

## **Attendees**

### **Present**

Sarah Turvill	Pro Chancellor and Chair
Professor Sir Steve Smith	Vice-Chancellor
Richard Atkins	Pro Chancellor
Dr Sarah Buck	Pro Chancellor
Professor Janice Kay	Provost
Jo Binding	Independent Member
Graham Cole	Independent Member
Kiron Farooki	Independent Member
Grace Frain	President, Students' Guild
Professor Mark Goodwin	Deputy Vice-Chancellor (External Engagement)
Professor Dave Hosken	Senate Representative
Dame Clare Marx	Independent Member
Sir John O'Reilly	Independent Member
Alison Reed	Independent Member
Alison Rose	Professional Services Representative
Richard Sargeant	Independent Member
Dr Anni Vanhatalo	Senate Representative

### **Secretary**

Mike Shore-Nye	Registrar and Secretary
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### **With**

Jane Chafer	Director, Communications and Corporate Affairs
Andrew Connolly	Chief Financial Officer
Tracy Costello	Chief Executive, Students' Guild
Susan Fallon	Deputy Secretary to Council (Minutes)
Professor Neil Gow	Deputy Vice-Chancellor (Research and Impact)
Christopher Lindsay	Director of Compliance, Governance and Risk
Craig Nowell	Director of Estates and Facilities Management
Professor Tim Quine	Deputy Vice-Chancellor (Education)

### **Apologies**

Gerry Brown	Independent Member
Judy Hargadon	Independent Member
Salam Katbi	Independent Member
Izi Robe	Exeter President, FXU
Professor Wendy Robinson	Senate Representative

## 1. Approving the Financial Statements (CNL/18/124)

The Chief Financial Officer introduced the following papers

- Annual Report and Financial Statements of the University for the Year Ended 31 July 2018 (CNL/18/124a)
- Management Letter of Representation (CNL/18/124b)
- Annual Report of the Audit Committee (CNL/18/124c)
- Audit Highlights Memorandum from KPMG (CNL/18/124d)
- Annual report of internal auditors (CNL/18/124e)

Approval of Financial Statements

Due to the lead time required for printing for the signature copies of the financial statements, there are some minor amendments that were not included in the copy of the financial statements circulated to Council on 15th November. These are detailed below:

Manual correction for signature copy:

- Note 7 staff costs. Rather than referring to the remuneration committee report for the ratios of Vice-Chancellor's pay to other employees, the relevant paragraph has been included in this note as well at the request of the auditors. (See below)

Corrections for online financial statements:

- Page 34, members of Council. Corrected from Nicholas Bull (appointed 31 July 2018) to (appointment ended 31 July 2018)
- Correction of rounding differences / minor typographical errors

Addendum to Financial Statements Note 7

The ratio between the Vice-Chancellor's basic salary and the median basic salary of all other employees at 31 July 2018 (excluding casual workers) is 9.13.

The ratio between the Vice-Chancellor's total reward in 2017/18 and the median total reward of all other employees at 31 July 2018 (excluding casual workers and non-cash benefits, but including employer pension contributions) is 8.80. When the value of the accommodation provide to the Vice-Chancellor is included in the total reward pay ratio calculation, the figure is 9.05.

(Note: it has not been practical for the University to include casual workers or agency workers in these pay ratio calculations since the data which is available does not enable the University to accurately calculate a full-time equivalent rate for all casual workers and agency workers.)

The pay ratio figure encompasses all University employees, including academic and professional services staff. Unlike some other higher education institutions, the University of Exeter has not contracted out services on a significant scale.

- The Annual Report and Financial Statements of the University for the Year Ended 31 July 2018 (CNL/18/124a) were approved.
- The Annual Report of the Audit Committee (CNL/18/124c) was approved.
- The signing of the Management Letter of Representation (CNL/18/124b) was approved.
- Audit Highlights Memorandum from KPMG (CNL/18/124d) was noted.
- Annual report of internal auditors (CNL/18/124e) was noted.

**2. Prevent Return 2017/18 (CNL/18/126)**

The Director of Compliance, Governance and Risk introduced the paper explaining the extra information required since the transfer to the Office for Students. This paper includes an assurance statement from Council demonstrating due regard.

Council agreed the Prevent return CNL/18/126, and confirmed that assurance of compliance has been provided.

**3. East Park - request to proceed to financial close (CNL/18/125)**

Council approved that the East Park Student Accommodation Project proceeds to financial close and that the University enters into any documents required in connection with the East Park Student Accommodation Project.

REGISTER OF INTERESTS 2018/19

Sarah Turvill	Willis Towers Watson (Director of UK Subsidiary; Pensioner); Yarmouth (IOW) Harbour (Commissioner); Grays Inn (Bencher)
Sarah Buck	BSW Consulting (Consultant); Institution of Structural Engineers (Ethics Committee); Joint Board of Moderators (Board Member)
Richard Atkins	Department for Education (Engaged as FE Commissioner)
Professor Sir Steve Smith	UUK (Board Member); Russell Group (Board Member); UCAS (Chair of Board); LEP (Board Member); Employers Education Trust (Board Member)
Professor Janice Kay	Royal Devon & Exeter NHS Foundation Trust (Non-Executive Director); Advance HE (Board Member); Office for Students (Deputy Chair Teaching Excellence Framework); Office for Students (Chair – Teaching Excellence Framework (Subject Level Pilot)); Office for Students (Learning Gain Steering Group Member)
Professor Mark Goodwin	<i>Cornwall and Isles of Scilly LEP (Board Member); Northcott Theatre (Trustee); Exeter College (Governor); St Luke's Foundation (Trustee)</i>
Jo Binding	National Union of Students (Trustee); The Student View (Chair of Trustees)
Gerry Brown	NovaQuest Capital (Director)
Graham Cole	Advisory Board to Bath University Business School (voluntary, 2 meetings per year)
Kiron Farooki	None
Grace Frain	None
Judy Hargadon	None
Professor Dave Hosken	FX+ (Board Member); CSM Trust (Board Member); Falmouth MCT (Board Member)
Salam Katbi	None
Clare Marx	Royal College of Surgeons of England (Chair of Fundraising Project Transform); Faculty of Medical Leadership and Management (Chair of Council)

Sir John O'Reilly	<i>A*STAR (Board Member and Chairman of the Science and Engineering Research Council; Ministry of Education, Singapore (Panel Member, Quality Assurance for Universities; ERA Foundation Ltd (Chairman); University of Huddersfield (wef 010918 - Royal Academy of Engineering Industrial Visiting Professor); Royal Commission for the Exhibition of 1851 (Board Member); UCL (Visiting Professor); Royal Academy of Engineering (Member, Enterprise Committee &amp; Selection Committee for Enterprise Fellowships); Institution of Engineering and Technology (Chair, Search/Selection Committee, A F Harvey Engineering Research Prize); Koerber Stiftung (Chair, Search Committee, European Science Prize); Carnegie-Mellon/Portugal Programme (Chair, External Review Committee)</i>
Alison Reed	British Airways plc (Non-Executive Director); NewDay Ltd (Non-Executive Director)
Izi Robe	Falmouth and Exeter Students' Union (Trustee)
Alison Rose	None
Professor Wendy Robinson	University College Dublin (External Examiner 2017-2020)
Richard Sargeant	ASI Data Science (Employer)
Anni Vanhatalo	None

#### In attendance

Jane Chafer	Plymouth Argyle FC (Director, Non Exec)
Andrew Connolly	Peninsula Innovations Ltd (Director); University of Exeter Consulting Ltd (Director); Falmouth Exeter Plus (Director)
Tracy Costello	Spouse is a University of Exeter employee
Neil Gow	Microbiology Society (President until 31 December 2018)
Jacqui Marshall	Torbay & South Devon Foundation Trust (NHS) (Trustee); Russell Group HR Directors Forum (Chair)
Mike Shore-Nye	Association Heads of University Administration (Elected Member of Executive Committee); Cubane Uni Forum Steering Group (Russell Group Nominee); Ted Wragg Multi Academic Trust (Institutional Member); Employers Pension Forum USS Group (Member)
Professor Tim Quine	University Vocational Awards Council (Non-Exec Director); Tianjin University (Honorary Professor)

