

	<ul style="list-style-type: none"> • governors were therefore also serving as charity trustees • the seven Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty, and leadership) applied to Board members both as governors and as charity trustees • trustees were required to: act at all times in the best interests of the University; act prudently and taking into account financial sustainability; act in good faith and within their trustee powers; ensure they were sufficiently informed; make decisions taking into account all relevant factors (and disregarding irrelevant factors); manage conflicts of interest; and make decisions that are within the range of reasonable decisions that any reasonable HE governing body would make • actions that were prudent, reasonable, and lawful would not give rise to personal liability • the University held indemnity insurance, but this did not cover defamation; statutory liabilities such as health and safety; recklessness, dishonesty and fraud; and claims by the University or a fellow governor • the Charity Commission had issued comprehensive guidance on public benefit and the appropriate link would be circulated • the University addressed public benefit through the ‘Why What We Do Here Matters’ section of the University’s Operating and Financial Review • public benefit reporting was required to focus on the University’s core objects, which were designated as the provision of education (teaching and research): wider corporate social responsibility considerations were relevant but of lesser weight • HEFCE had previously highlighted what it considered to be good examples of public benefit reporting in HE • trustees were required to declare conflicts of interest directly, not merely through noting the declarations of interest record • if a conflict was unavoidable, trustees would be required to withdraw from the discussion: should a number of trustees share an unavoidable conflict, there was a requirement to advise the regulator in advance • the requirement to advise HEFCE of any serious incident which could result in a significant loss of funds; or a significant risk to the University’s property, work, beneficiaries or reputation; or which gave rise to concerns of wider interest across the sector • the Charity Commission did not encourage payment of trustees, but there was an increasing move to consider payment to University Chairmen given the significance of the role. This was an issue that the University would return to when considering future appointments • Veale Wasbrough Vizards (VWV) had produced guidance in relation to responsibilities of the independent governors as charity trustees in relation to the matters associated with the Vice-Chancellor. This had been circulated with the agenda to provide assurance to those staff and student governors who had not participated in those discussions that appropriate considerations had been brought to the attention of the Board and had been taken into account in coming to a decision • the difficult balance for staff/student governors in relation to items of reserved business, when they may not be able to take part in discussions but retained their formal responsibilities as trustees • the role of HEFCE as charity regulator was not linked with its role as funder, so despite changes in the funding regime, there was no suggestion that 	MM
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	<p>HEFCE would relinquish its regulatory role</p> <ul style="list-style-type: none"> the definition of public benefit in relation to universities had given rise to some interesting debate. 	
14/05/2	<u>Minutes</u>	
2.1	<p>Minutes of the meeting of the Board of Governors held on 21 October 2014 (Enclosure B)</p> <p>Noted:</p> <ul style="list-style-type: none"> the reference to the structure of management in relation to the discussion of the terms of reference for the governance review reflected the formal responsibilities of the Board as set out in the Instrument and Articles, but the Board's interest was in understanding the structure rather than maintaining oversight the Board had no responsibility for the performance management of members of CEG (although the Chairman had a personal responsibility for performance management of the Vice-Chancellor/Chief Executive). <p>Agreed:</p> <ul style="list-style-type: none"> the minutes as a correct record, subject to amending the reference to Professor Playford's secondment to clarify that he had reverted to a part-time contract with the University. 	MM
2.2	<p>Matters arising (Enclosure C)</p> <p>Noted:</p> <ul style="list-style-type: none"> Academic Board (Minute 14/03/9.1): the discussion about how to improve the connection between Academic Board, CEG and the Board of Governors would take place at Academic Board in the following week Recommendations from the Nominations Committee (Minute 14/04/6.3): following agreement at the last meeting that a number of individuals be co-opted onto the Board for a 12 month period from 1 January 2015, invitations had been sent to Nick Buckland, Professor Mark Cleary, Susan Davy and Professor Mary Watkins the formal appointment process for independent governors would commence in April Nicola Cove had been invited to join the Finance Committee as a new co-opted external member given new appointments, it would be necessary to make changes to the current Committee structure to reflect the skills and experience of new members. The Board agreed that the current Nominations Committee be given delegated authority to agree revised composition and memberships to take effect from 1 January 2015 it was proposed to set up co-owned task and finish groups to take forward the outcomes of the Development Day scheduled for 3 December, focused on strategy and governance. Independent Governors had volunteered their services; Mike Sheaff was invited to participate as the current staff governor: and UPSU was invited to nominate members. Further executive members would be invited to join following 3 December having interviewed representatives from three shortlisted organisations, the selection panel had unanimously agreed to appoint the Good Governance Institute to conduct the external governance review. 	<p>Chairman</p> <p>UPSU</p>

14/05/03	Presentation	
3.1	<p data-bbox="375 271 997 300"><u>Curriculum Enrichment Project (CEP) (Enclosure D)</u></p> <p data-bbox="375 306 464 336">Noted:</p> <ul data-bbox="375 342 1356 2033" style="list-style-type: none"> <li data-bbox="375 342 1356 409">• this was the most important project in terms of student experience that the University had undertaken in the last decade <li data-bbox="375 416 1356 517">• the project had moved into a two stage implementation process, led by Professor David Coslett, with the Project Management Office pulling together implementation and steering groups <li data-bbox="375 524 1356 591">• close involvement of students throughout, both initially as co-authors of the proposal and as members of implementation and steering groups <li data-bbox="375 598 1356 842">• the objectives were: to address issues of student retention and student engagement; to improve pass rates; to include timetabled activities focused on employability; and to reduce the emphasis on traditional formal examinations and develop more inclusive assessments both to meet the University's legal responsibilities in relation to equality and diversity and to enable all students to demonstrate their achievements to the best of their ability <li data-bbox="375 848 1356 949">• the project should encourage all staff to think about the ways in which they teach, putting into practice the philosophy of students as partners and building on best practice <li data-bbox="375 956 1356 1057">• CEP would be part of the evidence base for the demonstration of continuing quality enhancement as required by QAA/HEFCE/Professional and Statutory Bodies (PSBs) <li data-bbox="375 1064 1356 1164">• all the normal quality review and monitoring processes had been followed in implementing the project. This had had the added benefit of testing the robustness of those processes in the face of significant change <li data-bbox="375 1171 1356 1272">• 22 programmes were currently running within the CEP framework and many more had partially embraced it: for a number of programmes CEP had enabled them better to meet their programme objectives <li data-bbox="375 1279 1356 1312">• PSBs had not proved to be an obstacle to implementation <li data-bbox="375 1319 1356 1386">• the Educational Development team had done a significant amount of work to support staff, running multiple workshops and providing one to one support <li data-bbox="375 1393 1356 1561">• a project to evaluate the first year of CEP had been initiated, with two ethnographic researchers embedded within the first year nursing group. This provided rich feedback data and enabled the researchers to assess different perspectives across staff and student groups, including peer-assisted learning mentors <li data-bbox="375 1568 1356 1711">• the intensive first module appeared to have had a positive impact on student retention in Nursing, which had had only one withdrawal compared to the more usual 8 or 9, although numbers could rise when students undertook their first placement <li data-bbox="375 1718 1356 1854">• the Law School had been running an immersive module for the past two years, and had seen improvements in outcomes across all modules: this reflected experience in other universities which had introduced similar approaches (eg Oxford Brookes and Manchester Metropolitan) <li data-bbox="375 1861 1356 1998">• it was acknowledged that CEP had been challenging, requiring considerable academic input, and there had been some areas of resistance. Although these were reducing, it remained important to increase understanding among these staff and identify how to 'unstick' the project for them <li data-bbox="375 2004 1356 2033">• the majority of staff were increasingly positive, particularly in their support 	

	<p>for the primary object of delivering a coherent learning experience for students and their recognition of the value of looking outside as well as within the University for the latest teaching and learning innovations, best practice and pedagogic research to support delivery of a first class student experience</p> <ul style="list-style-type: none"> • the project was included in the Corporate Risk Register: given its significance it was suggested that the Board receive a report from the Project Management Committee about how the associated risks were identified and mitigated • timetabling implications were RAG rated amber, recognising that it would not be possible to model the implications until all proposed module changes were available at the end of term. However the reduction in the number of parallel modules (from 12 to 6) as result of the re-introduction of a semester system should remove some of the complexity and risk associated with the current timetable. The immersive module at the beginning of the first year was undertaken before other modules came on stream and therefore ran no risk of clashes. These developments should result in significant timetabling improvements for students • a separate timetabling project (led by the CIO and the Dean of Health and Human Sciences) was working on improving the wider issues associated with timetabling • ongoing issues about room sizes would need to be fed through into the review of the estates strategy • the pilot programmes were giving students more structure and guidance about how best to manage their study time and balance the pace of learning • the new structures also provided early opportunities to identify students who may potentially be struggling and subsequent opportunities to provide additional in-module support • the re-introduction of a semester structure also facilitated student exchange and junior year abroad programmes for international students • Plymouth Plus described a learning experience involving additionality around the core curriculum. Specific modules had been designed to encourage breadth and interdisciplinarity: in some cases these were open to all students and in others designed to align specific inter-related disciplines in the context of PSB requirements • the project provided a framework with specific touch points throughout the year but module content, teaching hours and pedagogy remained the responsibility of the programme team • some programmes would see less change, since they already used 20 credit modules and did not include formal examinations • there had been work undertaken to raise student awareness of the project through course and school representatives, but student representatives highlighted the need to maintain those efforts so that year on year students were in the best position to maximise the potential opportunities and benefits and to seek advice and support as necessary • the Students' Union had been working with Tom Berkien (Project Manager) and Karen Mason (Head of Communications) to develop effective communications • the UPSU academic forum would also provide a useful forum for debate • most of the work on new modules would be complete by Christmas: the project management approach had analysed pinch points and resource 	
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	<p>requirements, hence the decision to introduce CEP in a staged way to minimise risk, and the acknowledgement that some programmes would require a level of exemption to address genuine pedagogic or accreditation issues</p> <ul style="list-style-type: none"> • nonetheless implications for the workloads of academic staff, educational development and professional services staff had been significant and there had been some stresses • the academic review project had, inter alia, identified the disadvantages of long-thin (year-long) modules and this had fed through into the design of CEP, but the academic review outcomes would be more directly relevant in the context of 'size and shape' discussions • success would be measured through improvements in pass rates, retention rates, and NSS scores. It should be possible to see evidence for first years in the summer of 2016, but the first cohort would go through to 2018. <p>Agreed:</p> <ul style="list-style-type: none"> • the Project Management Committee would report to the Board on risk identification and mitigation in relation to the project 	
<p>14/05/04</p>	<p><u>Report from the Chief Executive's Group (Enclosure E)</u></p> <p>Noted:</p> <ul style="list-style-type: none"> • governors were encouraged to follow the links provided to gain further information on specific issues, particularly those which formed a contextual backdrop to the 'size and shape' debate • the review of financial health of HE institutions published by HEFCE had concluded that the HE sector faced significant financial challenges given the increasing uncertainty over future government funding, student recruitment levels, and the vulnerability of overseas student income • the University's ambition was to significantly grow international student numbers • the National Student Survey had retained the same model in order to facilitate trend data, but there was scope for improvement in the ways in which the level of student engagement, as opposed to student satisfaction, might be assessed • UCAS had released its application statistics. Figures for Plymouth showed that Medicine and Dentistry was up 23%, with improved tariff scores and a significant recovery for Dentistry following the initial downturn experienced with the introduction of the 5 year programme • the impact of demographic changes • the University had made no commitment to growth, and was currently looking to maintain its student numbers but to look for an uplift in quality: other competitors in the region were seeking to grow. It would be necessary to consider the sustainability of the current size and shape of the University as discussions moved forward • speculation about whether a cap on student numbers would at some point be re-introduced • an active discussion about the value of mission group membership: Plymouth was a member of University Alliance, but its profile was not necessarily a good fit with other members. The new University Alliance CEO would be visiting the University in the near future • the appointment of a very well qualified Chief Marketing Officer, who would 	

	<p>take up his role in the New Year</p> <ul style="list-style-type: none"> two members of staff had been nominated for the Women in Science and Engineering (WISE) awards: the Board commended the ways in which staff continued to distinguish the University the recent Cornwall lecture had been a great success in raising the University's profile in Cornwall, which sometimes suffered because of the focus on working in partnership with colleges. This would provide a launch pad for reinvigorating the University's strategy in Cornwall Cornwall had secured further EU funding, and the University's enterprise mission should align well with the objectives of that funding the Brain Tumour launch had been very successful, and thanks were expressed to governors for their support REF results would be known on 16 December and published two days later: the funding algorithm would not be known until later but if the focus on research concentration continued, the financial dividend was likely to reduce the University continued to brief HEFCE about the ways in which it was addressing issues of data quality and this was providing officers with more reassurance, but the University recognised the need to deal with systemic issues which would take more time the Interim Chief Executive would be meeting HEFCE officers again shortly to provide a further update on the assurance Annex the potential impact of the forthcoming election and the position of the main political parties it had been difficult to obtain a clear steer from the LEP in relation to Plymouth Science Park: CEG was not prepared to make a recommendation in the absence of that information, but had committed £27K to an investigative project to demonstrate business need, taking into account what the market would bear. <p>Agreed:</p> <ul style="list-style-type: none"> the summary of CEG discussions and decisions was very helpful, but could be strengthened by information on internal communications which would provide a more in-depth understanding of the University's journey. 	
14/05/5	<u>HEFCE Annual accountability returns</u>	
5.1	Financial Statements	
5.1.1	<p>Consolidated Financial Statements for the University for the year ending 31 July 2014 (Enclosure F)</p> <p>Noted:</p> <ul style="list-style-type: none"> the audited Financial Statements were due to be submitted to HEFCE by 1 December as part of the annual accountability return the commentary was designed to provide an appropriate level of detail to inform consideration of the Financial Statements by the Board and its committees: the Audit and Finance Committees had considered relevant aspects of the Financial Statements and the minutes formed part of the current agenda the public benefit report under the heading '<i>Why What We Do Here Matters</i>' the audit had gone very smoothly and the auditors had issued an unqualified opinion results for the year showed an operating surplus of £900K but the historical cost deficit for 2013 was £2,596,000 	

	<ul style="list-style-type: none"> • the balance sheet and cashflow were flattered by the consolidation of the Peninsula Dental Social Enterprise (PDSE) • the significance of the statements on risk management and identification of key strategic risks, including governance; financial sustainability and resilience; reputation; student recruitment and retention; and graduate employability • the Corporate Governance Statement was of particular concern for the Board. Attention was drawn to the statements made on behalf of the Board in relation to: the Charity Commission’s guidance on public benefit, including the supplementary public benefit guidance on the advancement of education; the structural framework of governance; and the formal statement of its responsibilities • the Board was required to confirm assurance (on the basis of the auditors advice) in relation to the adoption of suitable accounting policies and standards and that the University remained a ‘going concern’ • the statements in relation to internal control and risk management • the Board had been provided with a summary of the corporate risk register: the Audit Committee maintained an overview of the full Register • the Board was also required to confirm that it had used all reasonable endeavours to safeguard public funds, ensure appropriate financial and management controls were in place, and secure value for money • the statement on research grant income represented work undertaken, not grants received: the University had in fact maintained its research income • the increase in other income reflected £11m PDSE income, and a £4m reduction in debtors: this would not impact on the long term bottom line and should not obscure the fact that the University was being squeezed by a rising cost base and the fact that its increased income was matched by directly comparable additional costs • staff numbers now reflected 56 PDSE staff • significant provision for exceptional items • the impact of the inclusion of subsidiary companies on University metrics, which would require additional review in order to ensure that they represented an accurate picture. <p>Agreed:</p> <ul style="list-style-type: none"> • the consolidated Financial Statements for the University for the year ending 31 July 2014 for submission to HEFCE. 	CFO
5.1.2	<p>External auditors Highlights Memorandum and Management Letter of Representation for the period ending 31 July 2014 (Enclosure G)</p> <p>Noted:</p> <ul style="list-style-type: none"> • the University was required to submit the external auditors’ highlights memorandum as part of the annual return to HEFCE • some minor control issues had been identified, which the executive was addressing • Audit and Finance Committees had considered the report in detail. <p>Agreed</p> <ul style="list-style-type: none"> • the Audit Highlights Memorandum and Management Letter for submission to HEFCE. 	CFO

5.1.3	<p>External auditors' letter of representation (Enclosure H)</p> <p>Noted:</p> <ul style="list-style-type: none"> • the letter of representation was provided in connection with the audit of the Group and University financial statements of Plymouth University for the year ended 31 July 2014 and specifically requested that the Board confirm that all representations had been made in accordance with the definitions specified in the appendix to the letter • the letter of representation had been considered by the Finance Committee and Audit Committee • the statement in relation to student data. <p>Agreed:</p> <ul style="list-style-type: none"> • the external auditors' letter of representation for signature for submission to HEFCE 	CFO
5.2	<p>HEFCE Financial Tables for 2014/15 (Enclosure I)</p> <p>Noted:</p> <ul style="list-style-type: none"> • as part of the annual accountability return, HEFCE required submission by 1 December of the financial results and tables for 2013/14, with commentary explaining significant movements from the July 2014 submission • the full five year forecasts were not required until July 2015. <p>Agreed</p> <ul style="list-style-type: none"> • the financial results and tables for 2013/14 and associated commentary for submission to HEFCE. 	CFO
5.3	<p>Annual Report of the Audit Committee for the year ended 31 July 2011 (Enclosure J)</p> <p>Noted:</p> <ul style="list-style-type: none"> • the report was required as part of the annual accountability return to HEFCE • the annual report from the internal auditors, Deloitte, was appended: the Audit Committee assurance statements relied significantly on it • paragraph 4 should be removed • the internal auditors had been able to give reasonable assurance that the University had an adequate and effective system of governance, internal control, risk management and value for money for the year ended 31 July 2014. The Committee had reviewed each of these areas in more depth, and highlighted outstanding concerns • the Chief Executive Group (CEG) had taken immediate steps to address the issues raised and was committed to further improvements, working with the Audit Committee and the internal auditors. The Committee confirmed that response to internal audit recommendations had significantly improved over the past few months • the information supporting the Committee's comments on Value for Money was appended to the report, but it was not intended to submit a separate VfM report to HEFCE. A VfM report was not mandatory, and although the University had submitted one for the past several years, HEFCE had confirmed that no adverse inference would be drawn from a failure to do so this year. A report could be submitted at a later date if 	

	<p>considered appropriate</p> <ul style="list-style-type: none"> consideration of risk appetite was properly a matter for the Board: it was anticipated that further work on the risk and opportunity management policy and the Corporate Risk register would be completed over the coming session. <p>Agreed:</p> <ul style="list-style-type: none"> the report should include reference to the management response to the matters identified and the Committee's views thereof CEG would consider the report at its meeting on 26 November and provide comment to the Chair of Audit Committee who would produce an updated report the Chairman would be asked to sign-off the report for submission to HEFCE in future years the timeline for submission of the report would be such as to give CEG the opportunity to consider the draft report and respond to concerns raised. 	<p>CEG/Chair of Audit Chairman</p> <p>US</p>
14/05/6	<u>Corporate Risk Register</u>	
6.1	<p>Risk Register update (Enclosure K)</p> <p>Noted:</p> <ul style="list-style-type: none"> the full Corporate Risk Register was overly detailed and work was underway on a revised Register this would take account of a Risk Workshop undertaken by the Audit Committee over the Summer, as well as input from the executive and would need further development as the discussions on the strategic review took shape in order to align it more directly with the Strategic Plan the paper provided a summary of the current Register, with clear identification of where and how assurance was provided to Audit Committee and the Board. 	CFO
14/05/7	Matters referred from the Audit Committee	
7.1	<p>Annual review and consolidated accounts of the Students' Union for the year ending 31 July 2013 (Enclosure L)</p> <p>Noted:</p> <ul style="list-style-type: none"> the Students' Union, although formally an independent body, presented its accounts to the Audit Committee and the Board in the context of a review of achievements over the past year the Students' Union expressed appreciation and thanks to the University for its financial support for the refurbishment of the Students' Union building over the Summer, which had had a very positive impact it was intended to look at ways to further develop and improve the physical space to enhance the student experience significant increases in both student volunteering hours and student fundraising were commended in 2014/15, the SU had succeeded in identifying a School representative for each school, as well as programme representatives an increase in the numbers of societies, which was now balancing out the numbers of sports clubs over 1000 nominations for SSTAR awards, which highlighted the dedication and outstanding contributions of individual staff members and 	

	<p>students. 300 nominations had been received from partner colleges, which was a testament to UPSU's improved reach</p> <ul style="list-style-type: none"> the Summer Ball had been very successful, selling 4600 tickets in less than 24 hours on question 23 of the NSS 'I am satisfied with the Students' Union at my Institution', UPSU had improved their rating to 78% and were now 19th nationally (up 14 places on last year's position) one of the key findings from the 'Big 5' survey had been that 34% of students were concerned about security. UPSU would be carrying out a campaign over the next year focusing on student safety and wellbeing, to try to get behind the data and identify and address concerns the need for more proactive PR to highlight these successes: the University offered the help of its Press Office in this regard Governors were invited to contact UPSU if they would like a tour of new facilities. <p>Agreed:</p> <ul style="list-style-type: none"> congratulations were extended to the Students' Union team on a hugely successful year. 	<p>UPSU</p> <p>All</p>
14/05/8	Matters referred from the Finance Committee	
8.1	<p>Update on capital developments (Enclosure M)</p> <p>Noted:</p> <ul style="list-style-type: none"> a potential £36K overspend on the Marine Station project, which was also more than six months late. These were matters which would be considered carefully in the context of the post-project review other projects were being delivered within both budget and timeline no new projects had been approved pending review of the priorities associated with aspirational projects the official opening of the Performing Arts Centre ('the House') would take place on 27 November. 	
8.2	<p>Updated Financial Regulations (Enclosure N)</p> <p>Noted:</p> <ul style="list-style-type: none"> a number of adjustments had been made to reflect discussions at both Finance Committee and Audit Committee in June the updated version had been considered by Finance Committee at its November meeting some concern that in order to make sense of the Regulations, it was necessary to refer to detailed policies, which made them difficult to consider as a whole. It was explained that the Regulations were deliberately focused on principles: while it would be possible to incorporate all relevant policies within a single document, it would then become an unmanageable size the approach used was fairly standard across the sector. <p>Agreed:</p> <ul style="list-style-type: none"> the Regulations as currently drafted for immediate implementation, subject to incorporating the date on which they had been approved and the scheduled date for review on the title page the need subsequently to align the Regulations with provisions in the paper 	<p>CFO</p> <p>CFO</p>

	<p>on related companies recently approved by the Audit Committee</p> <ul style="list-style-type: none"> the desirability of a reference to procurement which clarified that a full tender was the norm any further comments should be submitted to the Chief Financial Officer. 	<p>CFO</p> <p>All</p>
8.3	<p>Annual Sustainability Assessment (ASSUR) statement (Enclosure O)</p> <p>Noted:</p> <ul style="list-style-type: none"> submission of the ASSUR report was not mandatory Finance Committee had recommended that in light of the forthcoming governance review and the proposal to undertake a strategic review of the size and shape of the University, a report should not be submitted in 2014 but that the University submit a letter advising on relevant KPIs a formal report could be submitted once the ongoing reviews were complete HEFCE had confirmed that no adverse inferences would be drawn from this course of action. <p>Agreed:</p> <ul style="list-style-type: none"> that the letter to HEFCE be signed and submitted in place of the Assurance Report for 2014. 	<p>CFO</p>
14/05/9	<u>Board sub-committees and advisory groups</u>	
9.1	<p>Unconfirmed minutes of the Finance Committee held on 12 November 2014 (Enclosure P)</p> <p>Noted.</p> <ul style="list-style-type: none"> Equinox (Minute 14/07/5.2): the project had been in development for some considerable time, with funding a key issue the introduction of FRS102 with effect from July 2015 would mean that were the University to provide a guarantee of occupancy to any developer interested in funding the build, the build cost would appear on the University's balance sheet a number of other aspirational capital projects had to date been identified but not prioritised: in the absence of sufficient surpluses to fund capital developments, the University would need to rely on borrowing, and an on-balance sheet transaction would inevitably impact negatively on the University's ability to borrow to date the University had invested some £200K in the Equinox development the only funding proposal which had been put to the Finance Committee involved the provision of an occupancy guarantee the Finance Committee had suggested the University might purchase the site currently earmarked for the project, provided that it would be of use should Equinox not go forward, but it had been confirmed that the University had no short or medium term requirement for an additional city centre site and the site appeared over-valued the site may be lost should there be any delay since the developer would wish to explore other options. Were there any change in his position, the University would review potential purchase the project had a significant level of (non-financial) support from the city and the region, and had secured two charitable donations which would provide the opportunity for further bids. It was likely that the £2m charitable funding could be secured, given time. 	

	<p>Agreed:</p> <ul style="list-style-type: none"> although the Board continued to be supportive of the philosophy behind the project, having reviewed the accounting position in the light of FRS102, it could not support an on-balance sheet transaction were it possible to secure funding which was not contingent on an occupancy guarantee, the University would be more than happy for the project to continue to ask the project team how they wished to proceed in this context. 	Chairman/ CFO
9.2	<p>Unconfirmed minutes of the Audit Committee meeting held on 13 November 2013 (Enclosure Q) Noted.</p>	
14/05/10	<u>Any other business</u>	
10.1	<p>Schedule of insurances Noted:</p> <ul style="list-style-type: none"> a schedule of insurances would be circulated to the Board. 	CFO
10.2	<p>Management Accounts Agreed:</p> <ul style="list-style-type: none"> henceforward, management accounts would be presented to the full Board as well as Finance Committee. 	CFO/US
10.3	<p>David Morton Noted:</p> <ul style="list-style-type: none"> David Morton, University Safety Officer, was currently absent on sick leave. The Chairman would write to him to convey the Board's best wishes. 	Chairman
14/05/11	<p><u>Date of next meeting</u> Noted:</p> <ul style="list-style-type: none"> it was proposed to hold monthly meetings next year, with key committees on the same day. A schedule of dates would be circulated. 	US

Stephen Tillman	Altitude(Ascot) Limited Altitude Real Estate LLP Altitude Property Developments Limited Argent Projects Nos 2&3 Partnerships Miller Argent Holding Limited: Miller Argent (South Wales Limited; Miller Argent (Ffos-y-fran) Limited; Miller Argent (Nominee No 1 Limited) Ffos-y-fran (Commoners) Limited SGR (Bicester 2) Limited SGR (Farringdon) Limited	Director Managing Partner Director Partner Director Director Director Director
Henry Warren	Tamar Science Park Advisory Board Plymouth Hospitals NHS Trust Fluvial Innovations Limited	Member Non-executive director Director
Denis Wilkins	Plymouth Hospitals NHS Trust	Non-executive director