



Minutes of the electronic meeting of the Audit Committee (AC) held at 1630hrs on 21 February 2023.

Present	Alison Davies (Chair)	Peter Walker	Mark Woods	
In Attendance	Joanne Ulyatt (Governance Director/Company Secretary)	Lee Glover (Haines Watts)	Liz Knight (UCP AD)	Louise Perry (CFO)
Apologies	Rachel Nicholls (IEG CEO)			

10/22 ELIGIBILITY, QUORUM, DECLARATION OF INTERESTS

- a. No apologies were received.
- b. No notice had been received of any Member becoming ineligible to hold office, the meeting was quorate and there had been no interests declared.
- c. There were no requests for urgent business.

The information was received and noted;

11/22 STANDING ITEMS

- a. The Minutes of the last meeting held on 10 November 2022 were confirmed for electronic signature. **(Action 6)**
- b. There were no matters arising.
- c. Outstanding Actions. Actions from the last meeting were considered; all had been completed.

See referenced minute for full detail.		Status
Action 1	2/22a. Last minutes (26.05.22) confirmed for signature.	Complete
Action 2	4/22d To update last paragraph in Exec Summary of Application to Enrolment report with more appropriate wording	
Action 3	5/22d LG to send UCP Annual Report; JU to circulate.	
Action 4	6/22e To split the termination element out of Risk 261 and assign to senior management as owner	
Action 5	7/22b AC Annual Report to be updated to reflect employment dates and overall opinion of the auditors	

The information was received and noted;
Actions had been noted. (Register at end of document)

12/22 INTERNAL AUDIT PROGRESS REPORT

- a) The report was presented; for each of IEG review areas there is a specific sample for testing for UCP.
- b) A preference for the academic records audit to be carried out in the summer term to accommodate exam board timings was noted. IAs will work around these priorities in terms of scheduling once the brief is available.

The information was received and noted.

13/22 RISK REPORT

- a. The BAF and Risk Register were presented.
- b. Key risks and movements in rating were discussed; themes included the diversified curriculum offer, progression routes and bursaries to encourage progression from IEG

colleges, the financial forecast and financial health of UCP, and recruitment to new courses. It is hoped that a partnership meeting scheduled with the OU in May will bring positive news.

- c. Governors enquired as to plans to mitigate the loss of Addict Dance as a partner; a teach-out agreement will be put in place to protect the current students in line with OfS conditions and to ensure the quality of provision throughout the termination period. Risk 262 will be re-worded to fit the position and strengthen the condition requirements. **(Action 7)** In terms of replacing Addict, UCP is looking at new courses rather than new partners, but may undertake some further delivery with a current partner, Aspire.
- d. Relationships with ARUP who are actively head-hunting staff was discussed. This is expected to continue for years 2 and 3 of their delivery. RN is working hard to build relationships with ARUP. IEG is trying to build morale, pay as much as possible including looking at the use of MRAs and golden hellos, and building a good non-pay rewards package, but simply cannot compete with university salaries.
- e. Unconditional offers have doubled acceptances for this point in year. There are stringent criteria in place around GCSE outcomes and careful selection interviews, as appropriate, to ensure suitability to the course. Competitors have been using unconditional offers for some time so it is not expected to jeopardise any relationships and UCP have worked closely with partners to ensure a well managed process. It is anticipated that levels of support available will have to be increased, but UCP are used to having to continually respond to student support needs anyway. UCP has struggled in the marketplace in the past as a consequence of trying to maintain the moral high ground in terms of unconditional offers and it is no longer a tenable position.
- f. There continues to be more work to be done with regard to MIS and this needs to improve at pace as OfS are moving to live data dashboards. Planning work is underway and another HE-based Pro Solution package is to be trialled. Additional high-level resource has been put in place recently and inroads are being made as the whole nature of the MIS function is transitioning. People who can validate, verify and cut the data are now required rather than the data entry posts and this is a completely different skill set. The Academic Records audit outcomes will be helpful in the review of MIS systems.

The information was received and noted.

Actions had been noted. (Register at end of document)

14/22 UCP FINANCIAL REGULATIONS ANNUAL REVIEW

Following the ONS re-classification of colleges in November, guidance is still emerging and the financial regulations framework is awaited. Consequently, it was requested that the annual review of UCP Financial Regulations be delayed until the impact is fully understood. A number of operations will now require further approval from the DfE and it is necessary to understand the changing landscape in order to update the regulations accordingly. The DfE have started to issue bitesize guidance. It was agreed that the item would be deferred to the May agenda. **(Action 8)**

The information was received and noted;

Actions had been noted. (Register at end of document)

15/22 URGENT BUSINESS

No urgent business was requested.

16/22 NEXT MEETING

The next meeting is to be held on Thursday 25 May 2023 at 16:30.

ACTION TABLE

See referenced minute for full detail.		Resp	Date
Action 6	11/22a Minutes of the meeting held on 10 November 2022 approved for electronic signature	GD	wie
Action 7	13/22c Risk 262 to be re-worded to fit the position and strengthen the condition requirements	AD	wie

Action 8	14/22 Annual Review of UCP Financial Regulations deferred to the May agenda.	GD/CFO	25.05.23
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The meeting closed at 17:15