

BTMM 5802-04 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Strategic Objectives Portfolio Update

5805 The Pro Vice-Chancellor (Finance and Operations) presented an update on the project portfolio and delivery of the Strategic Objectives (BT1679 and Appendix BT1679A, both Confidential), highlighting that the format of the report had been refined since the initial update provided to the Board at its joint Away Day with V72 684.apdal26 T6(i)5.9 (t)2 -0.00

(excluding confidential information at BTMM 5802-04, 5822, 5823-28, 5830, 5835, 5836 and 5847)

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- (i) The taught undergraduate student population of the University of London Institute in Paris (ULIP) had participated in the NSS. There had been a 73% response rate from the students and the 78% overall satisfaction rating represented a 4% rise on the previous year's overall satisfaction. This matched the sector average and was testament to the hard work undertaken at ULIP to listen to and respond to student feedback.
- (ii) For the first time, a small population of final year UK-based UoLW undergraduates had participated in the NSS. The University had achieved an overall satisfaction score of 64%. It was noted, however, that

component of the improvement planning and took account of the importance of digital services to the University's distance learning provision.

- (ii) Improved .the .5

Proposal to Change the Name of the Institute of Modern Languages Research (SAS)

5820 The Board considered a proposal to change the name of the Institute of Modern Languages Research (IMLR) to the 'Institute of Languages, Cultures and Societies' (BT1683 and Appendix BT1683A), noting that the new name was considered to provide a more accurate description of the work of the IMLR. The proposal had been endorsed by the Collegiate Council at its meeting on 1 July 2022 and had also received the support of the Academic Board.

5821 **AGREED**

To approve the change of name of the IMLR to the 'Institute of Languages, Cultures and Societies'.

University of London Budget 2022-23 and Business Plan Projections

Information at BTM 5822 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5822 The Board considered a report on the proposed University Budget for 2022-23 (BT1684 and Appendix BT1684A, both Confidential), including details of the 10-year financial forecast. The Finance Committee had considered the budget at its meeting on 29 June 2022 and recommended it to the Board for approval. []

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5829 **AGREED**

The Board approved the University budget for 2022-23.

Management Accounts for the Period to 31 May 2022

Information at BTM 5830 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5830 The Board noted the Management Accounts for the ten months ended 31 May 2022 (BT1685 and Appendix BT1685A, both Confidential) [].

Office for Students Conditions of Registration D (Financial Sustainability) and G (Accountability for Fees and Funding)

5831 The Board noted a report (BT1686) which provided assurance that the University was compliant with OfS conditions of registration D and G.

2022-23 Scheme of Delegation

5832 The Board noted an update on the Scheme of Delegation (BT1687 and Appendix BT1687A, both Confidential)

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5836 and 5847)

required before the Summer Term 2023, when the Scheme would be reviewed and updated as appropriate.

5833 **AGREED**

The Board agreed that it was content with the current Scheme of Delegation and that no further revisions were required prior to the review in Summer 2023.

Report from the Finance Committee

5834 The Chair of the Finance Committee presented a report on the key issues discussed by the Committee at its meeting on 29 June 2022 (BT1688, Confidential). The Board's attention was drawn to a proposal from the Committee recommending the approval of two counterparties as Money Market Fund Managers.

Information at BTM 5835 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5835 **AGREED**

In accordance with the Treasury Management Policy, the Board approved [the two additional counterparties].

Investments Committee

Report from the Investments Committee (8 June 2022)

Information at BTM 5836 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5836 The Board considered a report on key issues discussed by the Investments Committee at its meeting on 8 June 2022 (BT1689, Confidential). The Statement of Investment Policy (SIP) had been reviewed and, further to decisions made at the Committee's Away Day on 9 February 2022, the Committee had been content [with] the current target []. The Board was content to approve the updated SIP (Appendices BT1689A and BT1689B, both Confidential) noting that the distribution could be reviewed ahead of each biannual payment should the performance of funds be considered insufficient.

5837 **AGREED**

The Board approved the University's SIP.

Report from the Investments Committee (28 June 2022)

5838 Members noted the summary of the key issues discussed by the Investments Committee at its meeting on 28 June 2022 (BT1690, Confidential).

Reappointment of External Audit Service Providers

5839 Members considered a report on the ARAC's recommendation regarding the University's external audit service providers (BT1691, Confidential).

5840 **AGREED**

The Board reappointed KPMG as the University's External Auditors and approved the proposed external audit fee.

Estate Strategy

5841 It was noted that Document BT1692 had been withdrawn in favour of an oral report.

5842 The Pro Vice-Chancellor (Finance and Operations) reported that a draft of the Estate Strategy had been discussed at the Estates Committee meeting on 20 June 2022. The Estate Strategy was being updated in response to feedback received from the Committee at that meeting and would be presented to the Board in the autumn term 2022.
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**Report from the Nominations Committee and Recommendations for
Membership of the Committees of the Board of Trustees**

5850 The Pro Vice-Chancellor (Partnerships and Governance) presented a report (BT1695 and Appendix BT1695A, both Confidential) on matters considered by the Nominations Committee at its meeting on 21 June 2022, and on recommendations agreed by the Committee at that meeting and subsequently by correspondence. Members noted that recommendations to fill committee vacancies were set out in the report and were invited to contact the Pro Vice-Chancellor (Partnerships and Governance) to express an interest in any of the outstanding vacancies.

5851 The Board's attention was drawn to proposed changes to:

- (i) the constitution of the Academic Board to broaden membership to draw on knowledge and expertise of colleagues in Member Institutions;
- (ii) the constitution of the Equality and Inclusion Committee to add an additional member with the i

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Board by the Honorary Degrees and Fellowships Committee (HDFC) at its meeting on 17 May 2022, in line with the provisions of Regulation 2 *University of London Honorary Degrees and Honorary Fellowships*. Biographical summaries for the two nominees had been provided (Appendix BT1696A, Confidential).

5855 Members noted that the Collegiate Council had been consulted on the

Lizzy Conder

- 5868 The Board noted that this would also be Lizzy Conder's final meeting of the Board before she left the University to take up the role of Bursar at Clare College Cambridge. The Chair thanked Lizzy, noting, in particular, her tireless and diligent work during the challenges of the pandemic, and the extensive knowledge and expertise she had contributed to the work of the Board. The Board congratulated Lizzy on her new appointment and wished her well for the future.