

SENATE DIGEST – 7 APRIL 2022**1. Financial Statements and Directors' Report (2021)**

Dr Stephen Weller, Secretary to Corporation and Chief Operating Officer spoke to the Financial Statements and Directors' Report (2021). Noting resolutions by both Finance and Resources Committee and Audit and Risk Committee. The Recovery Budget approval by Senate was noted and

Dr Weller noted the Financial Statements align with the Recovery Budget.

The Chief Financial Officer advised the University is in a sound financial position and expects to continue to meet its obligations as they fall due

Stephen Isaac, Partner, KPMG stated that there were no significant issues unresolved nor unadjusted audit differences.

Senate discussed the Financial Statements including the areas of the accounting standards and procedures, and the scope of the audit.

Senate noted that whilst there is a favourable result for the year ended 31 December 2021, it is a volatile result.

Senate:

- noted the preliminary report from meeting 01/2022 of the Audit and Risk Committee, held on 21 March 2022;
- noted the Report from the External Auditor (KPMG) in regard to the 2021 Directors Report and Financial Statements as part of the annual audit—and related documents;
- approved the 2021 Annual Financial Statements, including the Directors' Report, and authorises the signing by the Chancellor and Vice-Chancellor;
- authorised presentation of the accounts to Members of the Corporation and to the appropriate authorities.