

## Overview of Management and Governance at UA92

### Introduction

University Academy 92 Limited (UA92), a company limited by shares incorporated and based in England, is a joint venture between Lancaster University and a number of individual shareholders drawn from the Class of 92 (former Manchester United footballers who have shared business interests) and associates.

This document and appendices set out the corporate and academic governance arrangements for UA92 in detail including the composition of the Board and role of committees and review arrangements.

The body with ultimate decision-making powers is the UA92 Board. The UA92 Board devolves decision making powers to the Leadership Team, Audit and Risk Committee, Finance Committee, Nominations Committee, Remuneration Committee and Academic Committee. This is outlined in the UA92 Scheme of Delegation.

UA92 considers these arrangements as being appropriate as they reflect the size, complexity and legal form of UA92.

In addition to this overview and appendices, the key governance documents for UA92 are as follows:

1. The UA92 Shareholders Agreement. This document regulates the relationship between the shareholders, the management of the company, ownership of the shares and the protection of the shareholders. It also governs the way in which the company is run and sets out reserve matters for Shareholders.
2. The UA92 Articles of Association.
3. The Franchise Agreement with Lancaster University which sets out the arrangements for quality assurance and monitoring and reporting on the quality and standards of Lancaster University degrees.

### External Governance Codes of Practice

In devising its Governance structures, UA92 has taken account of the Committee of University Chairs (CUC) Higher Education Code of Governance (2020-present), and Financial Reporting Council (FRC) UK Corporate Governance Code (2016) as it is both a higher education provider and company limited by shares, as well as the Regulatory framework of the Office for Students (OfS):

- The Office for Students Regulatory Framework [https://www.officeforstudents.org.uk/media/1406/ofs2018\\_01.pdf](https://www.officeforstudents.org.uk/media/1406/ofs2018_01.pdf) provides details on the management and governance arrangements for higher education providers. Appendix 1 to this overview provides a summary of how UA92 meets the Standard public interest governance principles as detailed in Office for Student Regulatory framework Annex B: Public interest governance principles.
- The FRC's mission is to promote transparency and integrity in business. The FRC sets the UK Corporate Governance and Stewardship Codes and monitors and takes

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action to promote the quality of corporate reporting. The FRC code is appropriate as it sets standards of good practice for companies in relation to board composition, leadership and effectiveness, remuneration, accountability, audit and relations with shareholders.

- The CUC code's primary audience is members of HE institution (HEI) governing bodies, and its purpose is to identify the key values and practices on which the effective governance of UK HEIs is based, in order to help deliver institutional mission and success. The CUC Code is appropriate to UA92 as it is specifically focussed on higher education institutions.

### Relationship with Lancaster University

UA92 has a franchise agreement with Lancaster University and awards Lancaster degrees. The UA92 Academic Committee will report into Lancaster's academic governance structures in the same way that other collaborative partners of Lancaster do, so that, as appropriate, they are considered by academic departments, faculty teaching committees, Collaborative Partnerships Committee and/or Academic Standards and Quality Committee depending on the specific issue to be considered.

### UA92 Board

The membership of the UA92 comprises the following:

Chair (Non-Executive Director)				
Executive Director	Non-Executive Directors			
Principal and CEO	Representative of Lancaster University	Representative of Shareholders 'A'	Independent Director	Independent Director

In line with the Office for Students' Regulatory framework Annex B: Public interest governance principles, two independent non-executive Directors have been appointed to the UA92 Board. The terms of office for both independent nonexecutive Directors is three years and can be renewed for up to three times.

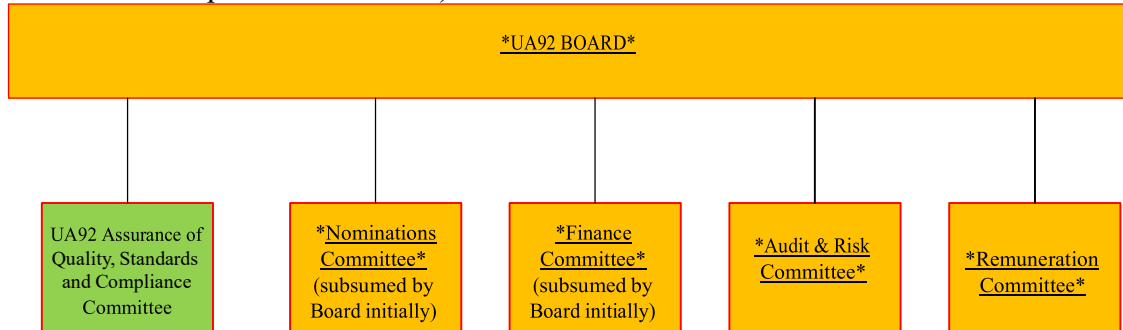
### Sub-Committees of the UA92 Board

The UA92 Board has the following sub-committees:

- Nominations Committee (this is subsumed into Board initially);
- Remuneration Committee;
- Finance Committee (this is subsumed into Board initially);

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- Audit and Risk Committee (incorporating UA92 Assurance of Quality, Standards and Compliance Committee).



Given the size of the Board and UA92, the following functions have been subsumed into the Board:

- Nominations function: This is because, this is normally an advisory body to advise the governing body on who to appoint as members of the Board. The Board would normally make the final decision, based on the advice of the Nominations Committee.
- Finance Committee has also been subsumed into the responsibilities of the Board.

Given the size of UA92, and the fact that it is a relatively newly constituted Board, it would seem appropriate for this to be discharged by the Board.

The UA92 Audit and Risk Committee, in line with external guidance will be composed of a majority of independent members and therefore both independent non-executive directors will sit on this committee. The Chair will be one of the independent non-executive directors who is not also the Chair of the Board. It is not usual for the Chair of the Board to also be a member of Audit and Risk, however given the need for a majority of members to be independent, both independent non-executive directors will sit on this committee.

The UA92 Remuneration Committee, in line with external guidance will be composed of a majority of independent members and therefore both independent non-executive directors will sit on this committee. The Chair will be the independent non-executive director who is not the Chair of the Board.

### Evaluation of the Board's Performance

The UA92 Board will undertake a formal and rigorous annual evaluation of its own performance and that of its committees and individual directors. This evaluation of the Board will consider the balance of skills, experience, independence and knowledge of the company on the Board, its diversity, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.

The Chair of the Board will act on the results of the performance evaluation by recognising the strengths and addressing the weaknesses of the Board and, where appropriate, proposing new members be appointed to the Board or seeking the resignation of directors. Individual evaluation will aim to show whether each director continues to contribute

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effectively and to demonstrate commitment to the role (including commitment of time for Board and committee meetings and any other duties).

The Board evaluation will be structured around the following themes:

- Accountability
- Sustainability
- Reputation
- Equality, Diversity and Inclusion
- Effectiveness
- Engagement

### UA92 Scheme of Delegation

This outlines the delegation of decision-making powers from the UA92 Board to the Leadership Team, Audit and Risk Committee, Nominations Committee, Remuneration Committee, Assurance of Quality, Standards and Compliance Committee and Academic Committee. For further details see the UA92 Scheme of Delegation.

### Leadership Team

The UA92 Leadership Team acts as the body which steers UA92's day-to-day business and the implementation of the strategy which has been agreed by the Board. It considers aspects of UA92's strategy and the operation and management of day-to-day business, including academic matters and the allocation of physical and human resources within the authority delegated by Board. It also oversees the operation of financial policy and management of UA92 within the context of the UA92 Financial Plan as approved by the UA92 Board. It advises the Chief Executive Officer who has ultimate decision-making responsibility.

The Leadership Team is supported operationally by two groups:

- Academic Development Group, which on behalf of the Leadership Team oversees the development of the UA92 academic portfolio and development of UA92 academic delivery.
- UA92 Sport group, which on behalf of the Leadership Team oversees the development of extra-curricular sport.

A scheme of delegation underpins the work of the Leadership Team on behalf of Board. For further details see the UA92 Scheme of Delegation.

### Academic Governance

The Academic Governance structure at UA92 comprises the following Committees:

- Academic Committee; □ Board of Examiners.

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They are supported operationally by a number of groups which include:

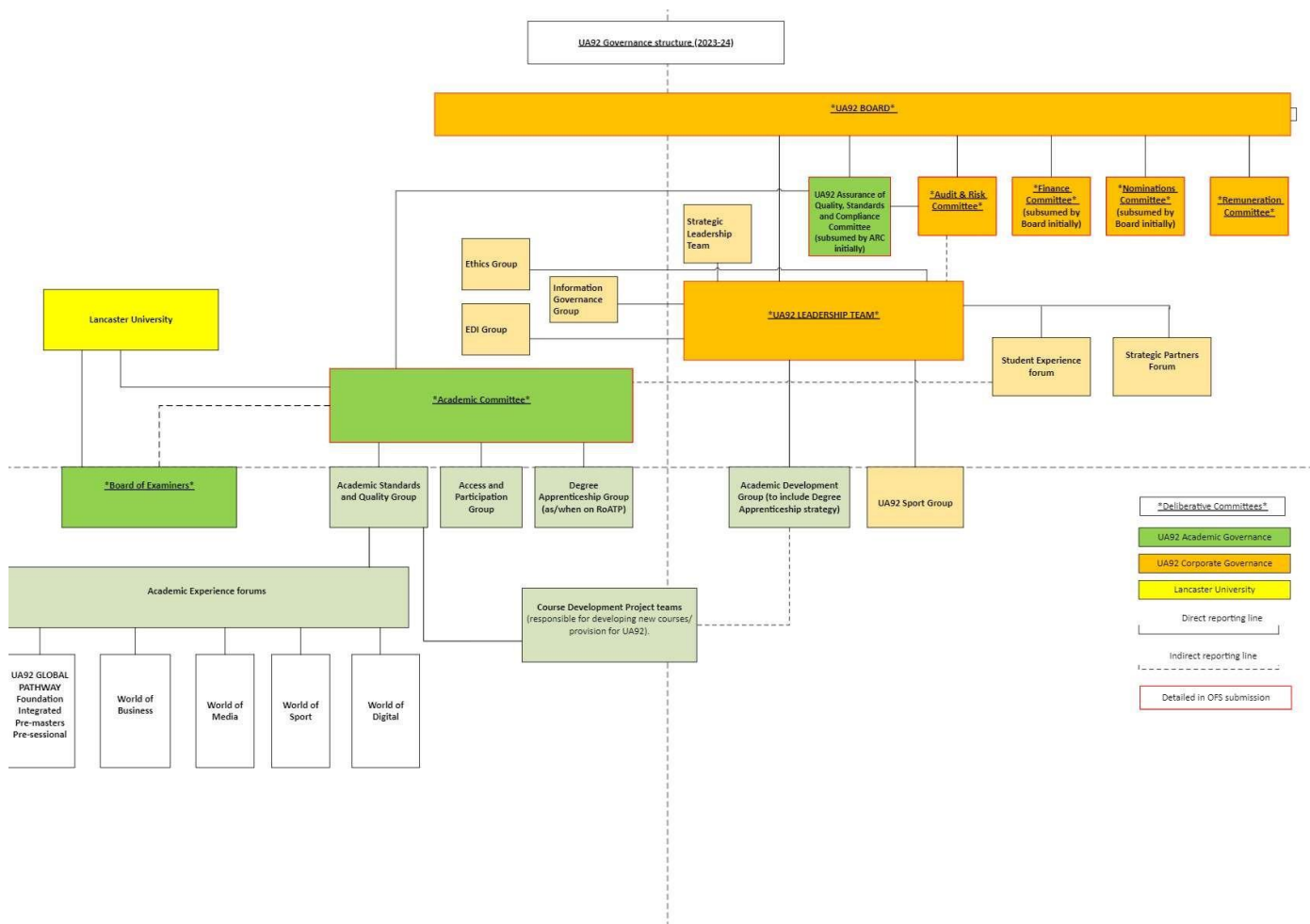
- Academic Standards and Quality Group;
- Apprenticeship Operations Group;
- Access and Participation Group, which oversees the execution of UA92's Access and Participation Plan and monitors its effectiveness.
- Academic Experience Forums; □ Course Development Project teams.

The Academic Committee will report into the UA92 Board and also to the Lancaster University Academic Quality and Standards Committee.

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### Governance structure at UA92

The diagram below provides the UA92 Governance structure and incorporates the deliberative Committees which form both the Corporate and Academic Governance structure at UA92 and the Groups which support those Committees in the discharge of its corporate and academic governance responsibilities.



### Engagement with key stakeholders

The key stakeholders for UA92 are its students, its staff and its partners. Avenues for feedback, engagement, and collaboration with all stakeholders are embedded into the UA92 Governance structure as follows:

- Students: this achieved by a number of mechanisms:
  - o Firstly, via the Student Experience Forum. This will report directly into the UA92 Leadership Team and will be Chaired by the Student Experience Manager. It is intended as UA92 develops to aim for the chairing of the group to move to a representative of the student body.
  - o Secondly, by the inclusion of students to the Course Development Project teams to assist with ensuring student input to the development of new programmes. This aligns with the QAA Quality Code which states that “The provider engages students individually and collectively in the development, assurance and enhancement of the quality of their educational experience”.
  - o Thirdly, through representation at UA92 Academic Experience Forums and associated student focus groups.
  - o Finally, this structure feeds into the proposals relating to the student voice at UA92 which are part of the development of Quality Assurance and Enhancement policies and procedures.
  
- Employees: this is achieved primarily through the Team Voice procedure. This will report directly into the UA92 Leadership Team.
  
- Partners: being industry led is one of our key underlying principles. Engagement and input from partners is achieved via the following mechanisms:
  - o Firstly, via the Strategic Partner Forum. This is Chaired externally by a Partner of UA92.
  - o Secondly, via the inclusion of appropriate staff from Partners onto Course Development Project Teams.

### Committee Remit and Terms of Reference

The work of each Committee is informed by its remit and terms of reference which provides an overview of its responsibilities.

For further details see UA92 Committees Remit and Terms of Reference.



### Committee Business Plans

In support of the discharge of responsibilities in line with its relevant Remit and Terms of Reference, each Committee has its own Business Plans. This provides an indication of the likely business of that committee at any given point in the cycle and is mapped to meeting dates. This provides the framework to which ad-hoc and other business critical matters can be added by the Chair, as appropriate.

For further details see the UA92 Committee Business Plans.

### Committee Standing Orders

All Committees within the UA92 Governance structure utilise the UA92 Committee Standing Orders which details the rules and regulations which govern all Committees and the management and operation of them and provides a framework to enable the consistency of practice across University Academy 92 (UA92) Committees.

For further details see UA92 Committee Standing Orders.

### Governance calendar

The UA92 Governance calendar details the timing and frequency of Committees and supporting groups which sit within the UA92 structure.

For further details see the UA92 Governance calendar.

### Committee Constitution and Membership.

The constitution and membership of Committees is detailed in the UA92 Constitution and Membership. This outlines the representation of the UA92 Board, UA92 staff members, students, partners, Lancaster University and externals on UA92 Committees and supporting groups.

For further details see the UA92 Committee Constitution and Membership.

### Supporting documents:

1. UA92 Committees Remit and Terms of Reference.
2. UA92 Committee Standing Orders.
3. UA92 Committee Constitution and Membership.
4. UA92 Scheme of Delegation.
5. UA92 Governance Calendar.

6. UA92 Committee Business Plans.

<u>Appendix 1: Standard public interest governance principles as detailed in Office for Student Regulatory framework Annex B: Public interest governance principles</u>	
<p>Academic freedom: Academic staff at an English higher education provider have freedom within the law:</p> <ul style="list-style-type: none"> <li>• to question and test received wisdom; and</li> <li>• to put forward new ideas and controversial or unpopular opinions;</li> </ul> <p>without placing themselves in jeopardy of losing their jobs or privileges they may have at the provider.</p>	<p>UA92 and its Board complies with the CUC Code which sets out governance responsibilities with regard to academic freedom.</p> <p>UA92 operates a Code of Practice on Freedom of Speech which sets out the ways in which it balances its responsibilities under the Education Act 1986 to ensure freedom of speech, with other statutory duties under the Equality Act 2010 and the CounterTerrorism and Security Act 2015 (see below under section on Freedom of Speech).</p>

<p>Accountability: The provider operates openly, honestly, accountably and with integrity and demonstrates the values appropriate to be recognised as an English higher education provider.</p>	<p>UA92 and its Board complies with the CUC Code which sets out governance responsibilities with regard to accountability.</p> <p>Following registration with the OfS, UA92 will comply with all required OfS regulations one element of which concerns accountability. This will include being accountable to other OfS-related regulators including the OIA and the QAA.</p> <p>Examples of accountability UA92 follows include; the publication of information, including the governing documents, financial statements and committee minutes; being subject to external audit and internal audit; and in the case of financial statements, at the appropriate point following external audit and Board approval.</p> <p>UA92 has in place policies and procedures including for conflicts of interest arrangements (covering maintaining a register of interests), and whistleblowing arrangements.</p> <p>UA92 aims to ensure that decisions are public and transparent and, therefore, confidential business of its Board and its sub-committees shall be minimal and limited to that which is absolutely necessary. In addition, and in accordance with the CUC Code, decision-making processes are free of undue pressures, primarily evidenced by the operation of declaration of interests, involvement of non-</p>
	<p>executive directors on specific committees and publication of minutes.</p> <p>The role description of Board members outline that they are expected to observe the Seven Principles of Public Life.</p>

<p>Student engagement: The governing body ensures that all students have opportunities to engage with the governance of the provider, and that this allows for a range of perspectives to have influence.</p>	<p>Student engagement will be integral and core to UA92’s operating model and the aim is to deeply involve students in helping shape all aspects of the student experience. This is achieved in a number of ways. Firstly via the Student Experience forum. This forum will report directly into the UA92 Leadership Team and will be Chaired by the Student Experience Manager. It is intended as UA92 develops to aim for the chairing of the group to move to a representative of the student body.</p> <p>Secondly, by the inclusion of students to the Course Development Project teams to assist with ensuring student input to the development of new programmes. This aligns with the QAA Quality Code which states that “The provider engages students individually and collectively in the development, assurance and enhancement of the quality of their educational experience”.</p> <p>Thirdly, through representation at UA92 Academic Experience forums and associated student focus groups.</p> <p>Finally, this structure feeds into the proposals relating to the student voice at UA92 which form part of the Quality Assurance and Enhancement policies and procedures.</p>
<p>Academic governance: The governing body receives and tests assurance that academic governance is adequate and effective through explicit protocols with the senate/academic board (or equivalent).</p>	<p>UA92 and its Board comply with the CUC Code which sets out expectations with regard to academic governance. UA92 awards Lancaster University degrees and this therefore necessitates specific academic governance arrangements.</p> <p>UA92 has in place an Academic Committee, chaired by the Chief Academic Officer and includes a representative from Academic Standards and Quality Committee at Lancaster University. That Academic Committee will report into Lancaster’s academic governance structures. The Academic Committee will also report into the UA92 Board</p>
	<p>(Assurance of Quality, Standards and Compliance Committee)</p>

<p>Risk management: The provider operates comprehensive corporate risk management and control arrangements (including for academic risk) to ensure the sustainability of the provider’s operations, and its ability to continue to comply with all of its conditions of registration.</p>	<p>UA92 and its Board comply with the CUC Code which sets out governance responsibilities with regard to risk management. In addition, the aim is that the Audit and Risk Committee and Internal Auditors provide an annual opinion on the adequacy and effectiveness of the arrangements for risk management, control and governance. UA92 retains a risk register which has been place for some time during implementation phase of the initiative which is overseen by the Board and Leadership Team.</p> <p>UA92 has implemented a comprehensive risk management framework, which has been approved by its Board, which sets out the arrangements, and is designed to support ensuring the sustainability of the institution. This forms part of a broader resilience framework that also incorporates emergency planning and business continuity. The framework provides for a strategic and an operational risk register, which covers academic risks as they are identified.</p> <p>Academic and professional support areas also have risk registers, which are reviewed by the Leadership Team and shall inform the institution-level register which shall be formally considered by the Risk and Audit Committee. In addition, the Board addresses risk as an integral part of decision making and discussion where required. The risk registers address all areas of compliance where risk is identified and in the event there were concerns regarding conditions of registration with OfS these would be highlighted.</p> <p>Sub-committees also support the Board in ensuring sustainability and compliance through their respective roles, e.g. finance, infrastructure, health and safety, audit.</p>
<p>Value for money: The governing body ensures that there are adequate and effective arrangements in place to provide transparency about value for money for students and (where a provider has access to the student support</p>	<p>UA92 complies with the CUC Code. The aim is that the Audit and Risk Committee and Internal Auditors shall undertake work each year that allows them to provide an annual opinion to the Board on the adequacy and effectiveness of the Institution’s arrangements to ensure value for money. This includes Audit and Risk Committee receiving an</p>

<p>system or to grant funding) for taxpayers.</p>	<p>annual report setting out value for money work and achievements and reviewing annual TRAC returns once they have been made.</p> <p>UA92 publishes its audited Financial Statements on an annual basis, which comply with UK Generally Accepted Accounting Practice. The Financial Statements include a strategic report overview, the Statement of Corporate Governance and the External Audit opinion. The Financial Statements also include information concerning the emoluments of the Executive; Chief Executive Officer, Chief Academic Officer and Chief Finance Officer and remuneration of other higher paid staff. It will continue to publish this information in accordance with OfS accounts direction.</p> <p>UA92 aims produce annually for students a chart of how its teaching income is spent. This shall be promoted widely on campus and is considered by the Academic Committee.</p>
<p>Freedom of speech: The governing body takes such steps as are reasonably practicable to ensure that freedom of speech within the law is secured within the provider.</p>	<p>UA92 has a combined Policy and Code of Practice on Freedom of Speech, Protests and External Speakers and in doing so complies with the Education Act 1986. This policy sets out UA92's commitment to the principles of free enquiry and of free speech within the law and shall set out an approach that is shaped by three main sets of considerations: the law, the humanist tradition, and its commitment to being a community. All staff at UA92 will undergo Prevent training and this also covers Freedom of Speech.</p>

<p>Governing body: The size, composition, diversity, skills mix, and terms of office of the governing body is appropriate for the nature, scale and complexity of the provider.</p>	<p>The UA92 Board comprises:</p> <ul style="list-style-type: none"> <li>• CEO (executive director);</li> <li>• CAO (executive director);</li> <li>• CFO (executive director);</li> <li>• Non-executive director representing Lancaster University Shareholder Group;</li> <li>• Non-executive director representing Education 92 and Associates Shareholder Group;</li> <li>• Two independent non-executive directors.</li> </ul> <p>The Board size and its diversity and mix of skills reflects the relatively modest size and complexity of the institution when compared to a comprehensive university.</p>
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<p>Fit and proper: Members of the governing body, those with senior management responsibilities, and individuals exercising control or significant influence over the provider, are fit and proper persons.</p>	<p>Members of the Board, those with senior management responsibilities, and individuals exercising control or significant influence over UA92, are and shall be in the case of future appointments, fit and proper persons in accordance with the OfS guidance.</p>
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Additional public interest governance principle: providers authorised with degree awarding powers

<p>Records: Where degree awarding powers are solely contained in the provider’s governing documents, and no order either under section 76 of the Further and Higher Education Act 1992, or under the Higher Education and Research Act 2017 exists, the provisions setting out those powers must be retained and may not be altered without the consent of the Office for Students.</p>	<p>Not applicable</p>
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Additional public interest governance principles: providers in receipt of financial support

<p>Independent members of the governing body: There must be at least one external member of the governing body who is independent of the provider, and whose term of office is normally limited to a maximum of three terms of three years or two terms of four years. For providers with large governing bodies, or more complex legal forms, additional independent members may be appropriate.</p>	<p>The UA92 Board has two independent nonexecutive directors.</p> <p>As UA92 expands in the coming years the intention is to appoint a further independent non-executive director to the Board.</p> <p>The Terms of Office of board members are for 3 years renewable up to three times.</p>
<p>Regularity, propriety and value for money: The governing body ensures that there are adequate and effective arrangements in place to ensure public funds are managed appropriately, in line with the conditions of grant and the principles of regularity, propriety and value for money, and to protect the interests of taxpayers and other stakeholders. This also applies to any funds passed to another entity</p>	<p>The Board shall be supported through the work of Leadership Team (which will take responsibility for Finance and General Purposes) and the Audit and Risk Committee. UA92 will have external and internal audit arrangements in place, which comply with the requirements of the CUC Code, which will provide an annual opinion and draw attention to any issues arising as a result of their work.</p> <p>Internal audit shall be delivered in accordance with an annual risk-based plan. The outcomes of each review shall be reported to the Audit and Risk</p>



<p>for the provision of facilities or learning and teaching, or for research to be undertaken.</p>	<p>Committee and an annual opinion is provided on the adequacy and effectiveness of the Institution’s arrangements for risk management, control and governance and for value for money. This in turn, together with other reporting, including that from the External Auditors and from management, informs the Audit and Risk Committee’s annual opinion in these areas.</p> <p>The audited Financial Statements shall include a Statement of Corporate Governance, a Statement on Internal Control and a Statement on Financial Control, which will set out management and governance arrangements.</p> <p>The External Auditors shall provide an annual opinion, reported through the Financial Statements, that funds from OfS are applied in accordance with the purpose for which they were given.</p> <p>In addition, appropriate contractual arrangements with partners shall be in place where funds are passed to other entities.</p>
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