

OFS REPORTABLE EVENTS

INTERIM PROCEDURE DURING COVID-19 PANDEMIC

1. Introduction

The OfS has revised its requirements for reportable events (paragraph 494 of the regulatory framework) to minimise the regulatory burden on providers during the period of disruption resulting from the coronavirus pandemic and ensure it has the information necessary in the current circumstances. The OfS define a reportable event as:

any event or circumstance that, in the judgement of the OfS, materially affects or could materially affect the provider's legal form or business model, and/or its willingness or ability to comply with its conditions of registration.

2. Purpose

This procedure outlines the requirements on the University which are to be adopted until further notice from the Office for Students (OfS).

3. PROCEDURE

3.1 Cessation of reporting on some existing requirements

The OfS have removed, until further notice, the general requirement to report the following events:

- The provider becoming aware of legal or court action;
- Regulatory investigation and/or sanction by other regulators;
- Any new partnerships, including validation or sub-contractual arrangements;
- Opening a new campus;
- Intended campus, department, subject or provider closure;
- The implementation of a student protection plan except where this is covered under 'cessation or suspension of delivery of higher education' as outlined below.

3.2 Continuation of reporting some existing requirements

A small number of the events listed in paragraph 494 of the regulatory framework continue to be reportable. These are:

- changes of legal status of the provider;
- changes of ownership or control of the provider;
- the provider resolving to cease to provide all higher education on a permanent basis;
- any material suspected or actual fraud or financial irregularity.

In the context of material suspected or actual fraud or financial irregularity, 'material' should be understood to mean:

- any fraud relating to the misuse of public funds;
- any other financial fraud exceeding £50,000 in value or 1% of a provider's annual income if that income is less than £5,000,000;
- any type of non-financial fraud or attempted fraud regarding which the provider determines to notify its own governing body.

In addition, the University is required to continue to report the following events:

- changes to a provider's accountable officer or the chair of its governing body;
- changes to the information published on the OfS Register.

The OfS also require the University to report if the accountable officer, the **Vice-Chancellor**, is unable to work due to self-isolation or due to other illness. In these circumstances, the OfS should be asked to approve an interim accountable officer.

3.3 Reporting of short-term financial risk

The OfS have removed the general requirement for a provider to report events with implications for viability or sustainability over a three- or five-year horizon. However, if the University identifies significant financial concerns on a longer time horizon, then the OfS should be contacted. Instead, the OfS are putting in place a requirement to report short-term financial risk.

The University is required to report to the OfS:

if it considers it to be reasonably likely that its liquidity¹ will drop below 30 days at any point during a rolling three-month period from the date of the report to the OfS.

If the University's normal cash management policy is to maintain lower levels of liquidity and a forecast liquidity level below 30 days is a result of active cash management, it only needs to report this to the OfS if it is considered that it is reasonably likely that the University will not be able to manage this in the usual manner. If the University would normally fall to 30 days' liquidity but believes it can mitigate this and intends to do so, this will not be reported.

In assessing whether liquidity is reasonably likely to drop below 30 days, the University must consider the impact of circumstances or events that it believes are reasonably likely to occur in the period. This might include, but is not limited to:

- A reduction in forecast student recruitment, from UK-based students, EU students, and international students;
- A reduction in forecast income from non-teaching or research activity;
- A reduction in forecast income from the provision of accommodation to students;
- An increase in payment of refunds or compensation to students as a result of changes to course delivery, accommodation, or other services.

The report should consist of:

- A brief description of the relevant scenario or scenarios; and
- A statement that sets out the date(s) on which the provider considers that liquidity is reasonably likely to drop below 30 days.

The OfS are not currently asking providers to submit a full set of updated financial forecasts as part of their report.

3.4 Reporting of the cessation or suspension of HE delivery, including the inability to award qualifications or credit

The OfS recognise that there is likely to be significant change and disruption to the delivery of higher education, in particular in relation to teaching and assessment. As such the OfS have removed the general requirement to report events that would be of interest to us in normal circumstances. Instead they have put in place a requirement to report significant changes to delivery of higher education.

The University is required to report to the OfS if it has taken, or plans to take, any of the following actions:

1. The University ceases or suspends delivery of any higher education courses to current students where reasonably equivalent alternative study options are not provided.

¹ Liquidity is defined as the number of days of average cash expenditure covered by liquidity values, i.e. the ratio of cash and cash equivalents over expenditure excluding depreciation multiplied by a factor of 365 (Liquidity days = (cash and cash equivalents)/(expenditure-depreciation)*365).

- The University **does** have to report that it:
 - is no longer delivering higher education to one or more groups of students;
 - is ceasing or suspending delivery of one or more modes of study to current students, for example no longer delivering a course on a part-time basis;
 - is ceasing or suspending delivery of higher education, in whole or in part, to current international students with a visa issued under a Tier 4 licence;
 - is ceasing or suspending delivery of higher education in such a way that current students who expected to complete their course in the 2020-21 or 2021-22 academic years are unable to do so;
 - has lost accreditation by a professional, statutory or regulatory body (PSRB) because of changes to the delivery of higher education made as a result of the coronavirus pandemic.
 - The University **does not** have to report that it:
 - has moved teaching and assessment to an online or other delivery method;
 - has temporarily closed a campus or the provider as a whole, as long as teaching continues to be delivered.
2. The University is unable to award qualifications or credit for any unit, module or course.
 3. The University decides to transfer students between its teaching sites.
 4. The University withdraws offers made to applicants due to start a course in or after April 2020:
 - The University **does** have to report that it:
 - no longer intends to accept an intake where offers have already been made.
 - The University **does not** have to report that it:
 - has postponed the planned start date of a course;
 - has transferred offers to an equivalent course.

For courses that are delivered through a **sub-contractual arrangement** the lead provider should make the report.

For courses delivered through a **validation arrangement**, the provider with a direct contractual relationship with the students should make the report.

Reporting on significant changes to the delivery of higher education should include reports on any relevant matters relating to **transnational educational activities**.

3.5 Timescales for Reporting

Reports should be made **within five days** of the date that the event is identified or, if that is not possible due to exceptional circumstances beyond the control of the provider, as soon as reasonably practicable thereafter and without undue delay.

3.6 Contacting the OfS

If the University considers that a very significant issue has arisen in relation to any of the types of event listed above, or if it identifies other very significant events not covered within this procedure, it will contact the OfS at regulation@officeforstudents.org.uk or telephone 0117 931 7305 to seek guidance.

3.7 Responsibilities for Reporting

The Secretary to Council will make the recommendation to the Vice-Chancellor, the Accountable Officer, before submitting a reportable event to the OfS. The Chair of Council and the Chair of the Audit & Risk Committee will also be informed.

The Secretary to Council is responsible for ensuring compliance with this procedure and for monitoring the updates to this process with the OfS.

4. Document Control Information

Document Name	OfS Reportable Events Interim Procedure
Owner	Clare Stevenson, Secretary to Council
Version Number	v1.1
Equality Analysis Form Submission Date	n/a
Approval Date	09/02/2021
Approved By	Professional Services Group
Date of Commencement	09/02/2021
Date of Last Review	21/04/2020
Date for Next Review	When notified by OfS – later in 2021.
Related University Policy Documents	Reportable Events Procedure
<i>For Office Use – Keywords</i>	