

Minutes of a Meeting of the Policy and Resources Committee
held at 4pm on Tuesday 23 September 2014
in room 1B27, Technopark, London Road, London SE1

Present

Sarah Mullally

David Longbottom

Prof David Phoenix

Prof Hilary McCallion

Anne Montgomery

Diana Parker

Prof Jon Warwick

Chairman of the Board

Vice Chancellor and Chief Executive

Apologies

Ilham Abdishakur

Ken Dytor

In attendance

Prof Pat Bailey

Prof Phil Cardew

Richard Flatman

Ian Mehrtens

Mike Simmons

James Stevenson

Michael Broadway

Deputy Vice Chancellor

Pro Vice Chancellor (Students and Education)

Chief Financial Officer

Chief Operations Officer (*for minute 19*)

Director of Strategic Stakeholder Engagement (*for minutes 13-14*)

University Secretary and Clerk to the Board of Governors

Governance Manager

Welcome

1. The Chairman welcomed governors to the meeting.

Declaration of Interests

2. No member declared an interest in any item on the agenda.

Minutes of the previous meeting

3. The committee approved the minutes of the meeting of 24 June 2014 and the proposed redactions for publication (paper **PR.27(14)**). The committee requested that minute 9 is published.

Matters Arising

4. There were no matters arising which had not been previously covered.

Key Performance Indicators

5. The committee discussed the key performance indicators (paper **PR.28(14)**). The committee noted that the revised KPIs for the corporate strategy, 2015-2020 were being developed and would be discussed at the Board strategy day of 15 October 2014.
6. The committee noted that the NSS overall satisfaction had gone down to 80% (2013: 82%), although satisfaction had increased in 5 of the 7 areas surveyed. An action plan to improve overall satisfaction was being developed.
7. The committee noted that the employment of graduates in the DLHE return had improved to 85.5% against a target of 85%. However, graduate level employment was down from 55% to 51%. Full reports on the NSS and DLHE would be presented to the board meeting of 9 October 2014.
8. The committee noted that the gearing ratio was red due to the increase in pension liabilities under FRS17.
9. The committee requested relevant KPIs to be broken down by school in future reports.

Student acceptances

10. The committee discussed an update on student acceptances (paper **PR.29(14)**). As at the date of the meeting, there had been 2,918 acceptances for undergraduate full time against a target of 2,750. The executive's target is 3000 due to expected withdrawals between acceptance and enrolment.
11. International student recruitment was on target.

Management accounts to 31 July 2014

12. The committee discussed the management accounts to 31 July 2014 (paper **PR.30(14)**). The draft out turn for the year end was £3.1m against a budget target of £2.5m. The statutory audit of the financial statements was underway.

Annual Report on Fundraising and Charitable Funds Expenditure

Mike Simmons joined the meeting

13. The committee discussed the annual report on fundraising and charitable funds expenditure (paper **PR.38(14)**). The university was in the top 10% of post1992 universities in fundraising. The focus for 2014/15 was on fundraising for the built environment and building projects and non-alumni donations.
14. The committee noted that the hardship panel had made 35 grants during the year to students in financial hardship worth £17,000.

Mike Simmons left the meeting

British University Egypt partnership

15. The committee discussed the proposed partnership with the British University Egypt (paper **PR.31(14)**). There were two aspects to the partnership: 1) LSBU would continue to validate BUE programmes; and 2) a collaborative research centre originally linked to engineering and based in Egypt.
16. Due to the volatility of the Middle East, due diligence had been undertaken and advice taken from the British Council in Egypt and the British Embassy in Egypt. Processes were in place to mitigate the risk to staff.
17. A Memorandum of Understanding between LSBU and BUE would set out the expectations of both parties.
18. The committee recommended the partnership to the board for approval.

Health and Safety Policy

Ian Mehrtens joined the meeting

19. The committee discussed the draft health and safety policy (paper **PR.32(14)**). The policy had been revised to be more user friendly. The committee welcomed the approach and recommended the policy to the board for approval.

Ian Mehrtens left the meeting

Primary Responsibilities of the Board

20. The committee approved the Primary Responsibilities of the Board which had remained unchanged from the previous year (paper **PR.33(14)**). The responsibilities would be reviewed in the forthcoming governance effectiveness review.

Public Benefit Statement

21. The committee approved the Public Benefit Statement for inclusion in the annual report (paper **PR.34(14)**).

Corporate Governance Statement

22. The committee approved the Corporate Governance Statement for inclusion in the annual report (paper **PR.35(14)**).

Financial Regulations

23. The committee approved the revised financial regulations (paper **PR.36(14)**).

Travel, Expenses and Subsistence Policy

24. The committee discussed the revised Travel, Expenses and Subsistence Policy (paper **PR.37(14)**). The committee agreed that considerable parts of the policy did not apply to governors in their role as charitable trustees and requested clarification of their responsibilities. The committee approved the revised policy subject to the removal of references to governors.

Treasury Management Report

25. The committee noted the Treasury Management report (paper **PR.39(14)**).
26. The committee recommended to the Board the approval of Professor Patrick Bailey (Deputy Vice Chancellor) and Professor Paul Ivey (Pro Vice Chancellor) as authorised signatories on all the University's bank accounts and investment funds and the removal of Beverley Jullien as an authorised signatory following her recent resignation from the University.

Committee terms of reference

27. The committee recommended revised terms of reference to the Board for approval (paper **PR.40(14)**). There were two changes. Firstly, the health and

safety annual report will in future be reviewed by the Board as a whole, due to its collective health and safety responsibilities. Secondly, staff membership of the committee would be reduced from 2 to 1, in line with the changes to the composition of the Board during 2013/14.

Committee business plan

28. The committee noted its annual business plan (paper **PR.41(14)**).

Date of next meeting

29. The next committee meeting will be at 3pm on Wednesday 12 November 2014.

The Chairman closed the meeting.

Confirmed as a true record:

..... (Chairman)