

**Minutes of the meeting of the Finance, Planning and Resources Committee
held at 4.00 pm on Tuesday, 7 May 2019
1B16 - Technopark, SE1 6LN**

Present

Michael Cutbill (Chair)
Jerry Cope
Peter Fidler
Nelly Kibirige
Mee Ling Ng
Jenny Owen
David Phoenix

Apologies

Hilary McCallion

In attendance

Pat Bailey
Richard Flatman
Paul Ivey
Nicole Louis
James Stevenson
Shân Wareing
Askari Jafri

1. Welcome and apologies

The above apologies were noted. The committee appointed Michael Cutbill as chair of the meeting.

2. Declarations of Interest

No governors declared any interests in any item on the agenda.

3. Minutes from the last meeting

The committee approved the minutes of the previous meeting with the proposed redactions, with minor changes.

4. Matters arising

The committee noted an update on the National Student Survey (NSS) progress including an update on the action plan. The committee noted an enhanced toolkit has been provided to all module and course leaders and work is being carried out on an enhanced student enquiry system, due for next year. The committee also noted the current completion rate for NSS is at 75% with final results forthcoming in July 2019.

5. **Management accounts to 31 March 2019**

The committee noted the management accounts up to 31 March 2019, indicating a year-end surplus of £1.5m, which would be on budget. It was further noted that £3.9m is held in the forecast for exceptional items and that the underlying operating surplus is likely to be in the region of £4m plus before any exceptional items.

In relation to the inconsistencies between the REI and management account figures, raised at the meeting of February 2019, The CFO confirmed that in future financial reporting will be through FMI and the pipeline by REI.

6. **Student recruitment and retention update**

The committee noted the strong recruitment numbers for semester 1 2019/20, with application growth faster than the sector and LSBU's London competitors (5% vs. 0.3% and 0.9% respectively). The committee noted student withdrawals are being monitored on a monthly basis.

The committee noted enrolment and re-enrolment will begin earlier for 2019/20 and the prospect of auto-enrolment is being explored for 2020/21.

The committee queried the availability of mental health support for students. The CMO reported on response times to see a counsellor on campus and continuing improvements planned for the service.

Nicole Louis left the meeting

7. **Draft facility agreements - LSBU to SBC**

The committee noted the key terms of two proposed facility agreements between LSBU and South Bank Colleges (SBC):

- (i) to facilitate cash flow during the 3 year turnaround of the college; and
- (ii) to find capex flows of the Vauxhall NESC development.

The committee noted the forthcoming estates development for SBC, with investment in a new skills centre on the Vauxhall site. The committee queried LSBU's maximum exposure in the second facility. The Executive will review the cash flow forecasts and approval procedure for the second facility and will report back to the committee.

{Secretary's note: the proposed second facility will be brought back once the cashflow sequence is clear}

8. **Strategic HR report**

The committee noted recruitment for a director of People & Organisation is in the second recruitment cycle. An interim senior director has been appointed to progress key strategic HR and organisational development projects.

The committee noted the SBC Board had agreed a pay increase of 4% for its staff.

The committee noted LSBU's Athena Swan submission has been submitted on 18 April 2019.

The COO updated the committee on priorities of workforce planning, currently including Project LEAP, talent management assessment and succession planning. Governors discussed the approach in detail, emphasising the importance of LSBU values.

9. Chief Operating Officer's report

The COO reported on recent changes to the ICT senior leadership team. The Acting Director would review the overall structure and priorities for ICT to prepare the service for project LEAP and for the next phase of the corporate strategy.

The committee noted the prioritisation of effective cyber security. The COO agreed to provide further information for the next meeting in July 2019.

The committee noted its support for the COO as current projects were not risk-free, however are considered to be important and the correct way to proceed.

The committee noted an overview from the Chief Business Officer on the current SE1 estates projects and SBC's skills centre development in Vauxhall including the planned disposal of the Clapham site. The committee noted the cost pressure of £2.8m within the 5% contingency for the SE1 plan. Value engineering of projects would continue.

The committee noted that the estates communications plan to staff and students would be kept under review by the Executive.

10. KPI targets 2019/20

The committee noted the KPI targets for 2019/20. New KPIs are in development as part of the 2020/25 corporate strategy.

11. Corporate roadmaps 2019/20

The committee noted the corporate roadmaps 2019/20 for teaching & learning, student experience, employability, research & enterprise, access, internationalisation, people & organisation, and resources & infrastructure.

Progress will be reported to the committee and Board through the KPI reports and corporate strategy report.

**Date of next meeting
4.00 pm, on Tuesday, 2 July 2019**

Confirmed as a true record

..... (Chair)