

# London South Bank University

Minutes of a Meeting of the Finance, Planning  
and Resources Committee  
held at 4pm on Tuesday 1 March 2016  
in room 1B16, Technopark, London Road, London SE1

## **Present**

Andrew Owen	Chairman
Jerry Cope	Chairman of the Board
Prof David Phoenix	Vice Chancellor and Chief Executive
Michael Cutbill	
Neil Gorman	
Mee Ling Ng	
Jenny Owen	

## **In attendance**

Pat Bailey	Deputy Vice Chancellor
Mandy Eddolls	Executive Director of Organisational Development and HR
Richard Flatman	Chief Financial Officer
Ian Mehrtens	Chief Operating Officer
James Stevenson	University Secretary and Clerk to the Board of Governors
Shân Wareing	Pro Vice Chancellor (Education and Student Experience)
Joanne Vas	Governance Assistant

## **Apologies**

Abdi Osman	SU President
Prof Paul Ivey	Pro Vice Chancellor (Research and External Engagement)

## **Welcome and Apologies**

1. The Chairman welcomed Michael Cutbill to his first meeting of the Finance, Planning and Resources Committee. Apologies were received from Paul Ivey and Abdi Osman.

## **Declaration of Interests**

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

**Matters Arising**

3. The committee noted that all matters arising had been actioned.

**Management accounts to 31 January 2016**

4. The committee discussed in detail the management accounts to 31 January 2016 (paper **FPR.02(16)**).
5. The Chief Financial Officer reported that following the mid-year budget review, savings of £3.2m had been identified as necessary to meet the budgeted surplus of £1m. These savings would be achieved through a £1.5m saving in operating expenditure and a £1.7m saving in staffing forecast (through holding staff appointments during the second half of the academic year).
6. The committee discussed the reduction of £2m in overseas fee income against budget. One of the drivers for this has been ensuring the successful renewal of the Tier 4 licence for the university through maintaining a visa refusal rate of less than 10%. This has led to a number of overseas students not being offered course places as a precaution.

**Student Recruitment Update**

7. The committee discussed an update on student recruitment (paper **FPR.03(16)**).
8. In order to achieve the recruitment target for 2016/17 of 2750, a target of 3200 applications has been agreed.
9. The focus now will be on conversion and ensuring students are engaged from the start of the recruitment process and their interest in LSBU maintained. The committee noted that comparable data from other institutions would be available from the Higher Education Statistics Agency at the end of March 2016.
10. The committee discussed the Edison project and learner analytics tool. The tool is in development and for use later this academic year.
11. The committee welcomed the initiatives taken to date in relation to re-positioning the university. The committee was keen for this to result in improved recruitment and retention.

**KPI Report**

12. The committee reviewed the KPI report (paper **FPR.04(16)**). It was noted that further detail on the 'enabler' KPIs would be covered in the strategic HR and COO's reports. The committee requested that the full KPI report continue to be brought to the committee for information.
13. The committee requested that an updated organisation chart be circulated for reference.

**Strategic HR report**

14. The committee discussed the Strategic HR report (paper **FPR.05(16)**). It was noted that the recent restructures of schools and professional services had gone well. A new HR IT system is being developed and should be fully functional by the end of academic year 2016/17. This will assist in generating core data on which to develop workforce planning requirements.
15. The committee noted that mandatory training amongst staff is at 43% completion, with uptake amongst professional services staff being much higher than academic staff. The Deans will be involved in ensuring mandatory training is undertaken by academic staff. The committee welcomed the provision of mandatory training.
16. Appraisal levels are at 91% which the committee noted as very successful. The employee engagement survey is also currently being conducted and the preliminary results of this will be reviewed at the Board Strategy Day on 21 April 2016.  
*{Secretary's note: the results of the employee engagement survey were presented to the committee at its meeting of 5 May 2016}*
17. The committee discussed the impact of high numbers of hourly paid lecturers on retention. The introduction of the Academic Framework has meant increased monitoring of academic staff and greater focus on the quality of output.
18. The committee noted an update on Health and Safety which included feedback on the successful London Fire Brigade safety audit of Borough Road in January 2016.

**Chief Operating Officer's report**

19. The committee discussed the COO's report (paper **FPR.06(16)**); which included an update on Marketing. A marketing consultant had been appointed to identify LSBU's unique selling point and to identify ways to improve conversion. The Executive would review the consultant's report and provide an update to the Committee.
18. The committee noted the successful introduction of central timetabling for Semester 2. It is anticipated that new timetables will be distributed early in the Summer for the next Academic year which will have positive impacts both on student satisfaction and staff planning.
19. An update was given to the committee on the Prevent report which had been previously reported to the Audit committee.
20. The committee noted the recent opening of Elephant Studios media centre.
21. An update was given on Hugh Astor Court which has reached final agreement stage. A second round of local authority searches has been requested and the final contract should be signed mid-March 2016.
22. The committee noted the update on Equality, Diversity & Inclusion. The new Gender Network will be launched in March 2016. It was also noted that LSBU is number 92 in the Stonewall Workplace Equality Index – Top 100 employers 2016 for LGBT friendly places to work.

**Treasury management policy**

23. Following a detailed discussion on the Treasury Management policy (paper **FPR.07(16)**), the committee approved the policy and requested that a review of the appetite for risk around treasury management be conducted on an annual basis.

**Gifts & Hospitality policy review**

24. The committee approved the revised Gifts & Hospitality policy (paper **FPR.08(16)**).

**Travel, Subsistence & Expenses policy review**

25. The committee approved the revised Travel, Subsistence & Expenses policy (paper **FPR.09(16)**). It was noted that reports on all travel and expenses will now be discussed at Executive meetings on a quarterly basis and thus will be closely monitored to ensure policy compliance. A guidance letter on expenses will be issued to all independent governors in due course.

**Financial Regulations policy review**

26. The committee discussed the Financial Regulations (paper **FPR.10(16)**). This was approved subject to some minor amendments to the wording of section 8.2 'Tuition Fee income' and section 12 'Expenditure' (specifically to include controls around the procurement of consultants).

**Date of next meeting**

27. The next committee meeting will be at 4pm on Thursday 5 May 2016.

The Chairman closed the meeting.

**Confirmed as a true record:**

..... (Chairman)