

Minutes of a Meeting of the Finance, Planning
and Resources Committee
held at 4pm on Tuesday 28 June 2016
in room 1B16, Technopark, London Road, London SE1

Present

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

In attendance

Temi Ahmadu	SU President-elect (observing)
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)
Megan Evans	Governance Assistant

Apologies

Pat Bailey	Deputy Vice Chancellor
Paul Ivey	Pro Vice Chancellor (Research and External Engagement)

Welcome and Apologies

1. The Chairman welcomed members to the meeting. Apologies were received from Pat Bailey and Paul Ivey. Incoming Students' Union President, Temi Ahmadu, attended as an observer.

Declaration of Interests

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

Minutes of previous meeting

3. The committee approved the minutes of the meeting of 5 May 2016 were approved, subject to the additional redaction of minute 14.

Matters Arising

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

Employee Engagement survey

5. The Executive Director for Organisational Development and HR presented detailed findings from the employee engagement survey to the committee.
6. The committee noted some of the highlights from the survey such as the improved response rate and the high appraisal completion rate.
7. The committee noted that the low perception amongst staff that action will be taken following the survey is an area for concern. The approach for action was outlined to the committee and it was reported that progress on the employee engagement survey will be reported to staff via a monthly update.
8. The committee also noted that volunteer engagement champions had been recruited to promote the survey and subsequent actions.

Management Accounts to 31 May 2016

9. The Chief Financial Officer presented an update on the Management Accounts to 31 May 2016 (paper **FPR.21(16)**).
10. The committee noted the year on year comparison and that the budget forecast showed a £1m surplus.
11. The committee noted that due to the recent EU referendum results, the pension assumptions would be affected by the impact on interest rates and bond yields. An update will be given at the next meeting.

Student Recruitment Update

12. The Chief Operating Officer presented the most recent Student Recruitment update (paper **FPR.22(16)**).
13. The committee noted the emphasis on conversion to firm acceptances across the university to meet the 2760 Full-Time Undergraduate Applications.
14. The committee noted that the clearing process would begin on 15 August 2016. It was also reported that entry grades would be held at their current levels.

Budget 2016/7

15. The budget paper (Paper **FPR.23(16)**) was presented to the committee to be recommended to the Board of Governors.
16. The committee noted that the budget forecasts a £1million surplus for 2016/7.
17. The committee noted that the budget had been prepared on the assumption that the university will meet the 2760 full-time application target.
18. The committee discussed investment in academic staff in relation to TEF outcomes. The committee requested the spend on Hourly-Paid Lecturers.
19. The committee recommended approved to the Board with a further review in Autumn when recruitment figures are clearer.

Corporate Strategy Roadmaps

20. The Corporate Strategy Roadmaps (Paper **FPR.24(16)**) were discussed in detail by the committee. The committee noted that each School and Professional Service Group has a local delivery plan in addition to a Roadmap.
21. The committee noted the intention to bring the updated Roadmaps to the Board each year and to provide a mid-year review.
22. The committee welcomed the Roadmaps and suggested a greater emphasis on outcomes in future versions.

Five-Year Forecasts

- 23. The Chief Financial Officer presented the Five-year Forecasts (Paper **FPR.25(16)**) to the committee. The committee noted that higher fees had not been assumed in the forecast. From a strategic perspective, and without adjusting the forecasts, it was agreed that the Chief Financial Officer would make clear in the cover note to HEFCE that we will take the opportunity to increase fees in line with inflation, in accordance with the new TEF framework.

- 24. The committee recommended the forecasts to the Board.

Insurance Renewals

- 25. The committee noted the Insurance Renewals for 2016/7 (Paper **FPR.26(16)**)

Key Performance Indicators

- 26. The committee noted the Key Performance Indicators (Paper **FPR.27(16)**).

Strategic HR report

- 27. The Executive Director of HR presented the Strategic HR report (Paper **FPR.28(16)**). The committee noted that further strike action had been planned for Tuesday 5 July 2016 to coincide with Exam Boards. It was reported to the committee that the Strike Planning committee would be meeting prior to the planned industrial action.

Chief Operating Officer report

- 28. The committee noted the Chief Operating Officer's report (Paper **FPR.29(16)**)
A letter of assurance from HEFCE had been received regarding Prevent compliance and that no further action is required. The Chair also noted four accreditations received from the Institute of Customer Service.

Any Other Business

- 29. There was no other business.

The Chair closed the meeting.

The next meeting will be held on Tuesday 8 November 2016.

Confirmed as a true record:

..... (Chair)