



**Minutes of the meeting of the Finance, Planning and Resources Committee
held at 4.00 pm on Tuesday, 26 September 2017
1B16 - Technopark, SE1 6LN**

Present

Hilary McCallion (Chair)
Sodiq Akinbade
Jerry Cope
Michael Cutbill
Peter Fidler
Mee Ling Ng
David Phoenix

Apologies

Jenny Owen

In attendance

Pat Bailey
Mandy Eddolls
Richard Flatman
Nicole Louis
James Stevenson
Michael Broadway
Ralph Sanders

1. **Welcome and Apologies**

The above apologies were noted.

2. **Declarations of Interest**

The committee noted that Mee Ling Ng is a director for the parent company of Centre for Accessible Environments (CAE). The University is working with CAE to develop standards to improve future accessibility across the campus (detailed in agenda item 9). The committee noted the interest.

3. **Minutes from the last meeting**

The committee approved the minutes of the previous meeting subject to minor amendments. The committee approved the redactions for publication.

4. **Matters Arising**

The committee noted that a budget review was being undertaken by the Executive. This review would be brought to the committee meeting of 27 February 2018, which would include school-by-school analysis.

5. **Management Accounts to 31 July 2017**

The committee noted the full year management accounts for 2016/17 which showed a surplus of £1.8m. A number of items would be written off during the year, including £1m demolition costs of Hugh Astor Court and £2m preliminary costs for St George's Quarter.

6. **Student Recruitment Update**

The committee discussed the update on student recruitment in detail. [REDACTED]

It was reported that the University entered Clearing in a similar position to the previous year, [REDACTED] students. The volume of applications received through Clearing was, however, 13% down on the previous year.

The committee noted that there was a shortfall for international undergraduate and postgraduate recruitment.

[REDACTED]
[REDACTED]
[REDACTED] The Executive was confident that the budget for 2017/18 is manageable.

The Executive is analysing the reasons for shortfall in recruitment and whether the recruitment trends represented a structural decrease. Market data would be available in November 2017 to benchmark LSBU's performance against competitors.

7. **Key performance indicators - strategic enablers**

The committee noted the key performance indicators, broadly in line with set targets.

8. **Treasury Management report**

The committee noted the treasury management report.

The committee recommended to the Board the inclusion of Nicole Louis, Chief Marketing Officer as a 'B' signatory on the bank mandate. The committee approved the inclusion of Chief Marketing Officer as an authorised signatory of the University as set out in the Financial Regulations. The annual review of the financial regulations included a review of signatories.

The committee approved the opening of an account with Revolut to improve the payment of research participants. The authority levels would be reviewed.

9. **Strategic HR report**

The committee discussed the strategic HR report. The student recruitment shortfall had had an impact on the workforce planning exercise. Additional executive approval for all recruitment had been put in place. [REDACTED]

The committee noted the 1.7% pay increase for staff on the JNCHES pay scale. The Executive would review the level of London weighting.

The committee noted the positive improvement in the number of staff completing the annual appraisal. It was agreed that the target should be for 100% of eligible to staff to complete an appraisal.

The committee welcomed the development of a leadership strategy.

10. **Committee business plan**

The committee noted its work plan for 2017/18.

11. **Terms of reference and committee membership**

The committee noted its terms of reference and membership.

12. **Insurance claims**

The committee noted the insurance claims for 2016/17, which were low.

Date of next meeting
4.00 pm, on Tuesday, 14 November 2017

Confirmed as a true record

..... (Chair)