

**Minutes of the meeting of the Finance, Planning and Resources Committee
held at 4.00 pm on Tuesday, 6 November 2018
1B16 - Technopark, SE1 6LN**

Present

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

Apologies

Ian Mehrtens

In attendance

Pat Bailey
Richard Flatman
Nicole Louis
James Stevenson
Ralph Sanders
Shân Wareing
Alexander Enibe
Steve Baker (minute 12)

1. Welcome and Apologies

The above apology was noted.

2. Declarations of Interest

No governors declared a conflict of interest in any item on the agenda.

3. Minutes from the last meeting

The committee approved the minutes of the previous meeting and the redactions, subject to minor changes.

4. Matters Arising

The committee noted the actions arising from the previous meeting.

Under item 6 of the previous meeting, the CFO confirmed that the Executive is closely monitoring staff costs, and a further update will be provided to the committee meeting in February 2019.

The committee noted the pre-meeting presentation on staff engagement survey results.

The Acting Director of Human Resources confirmed that the survey was generally positive, but acknowledged that not many staff participated in the survey. One possible reason for this is that the survey was done at the same time as the change programme.

The committee noted that one of the areas of staff concern was career progression, and requested HR to look at additional ways of making staff feel valued.

The committee noted the break-down of the data of leavers by PSG & academic school and by diversity statistics. [REDACTED]

5. **Report on Student Retention, Progression, Continuation and Re-enrolment**

The Deans of Engineering and Applied Sciences joined the meeting.

The committee noted the report on student retention, progression, continuation and re-enrolment.

The committee noted that compared to 2016/17, LSBU has seen a decline in year 1 progression (-4%) and continuation (-2%), but a slight increase in year 1 re-enrolment rates (+1%).

The committee noted the actions being taken in the schools, illustrated by the two Deans with a focus on their own schools.

The committee encouraged all Deans to continue to focus efforts on improving progression.

The Chief Operating Officer/DVC (Education) confirmed that one of the areas that is being investigated is student financing as this may also be affecting the students.

The Chair thanked the two Deans and requested an update in November 2019.

The Deans of Engineering and Applied Sciences left the meeting.

6. **National Student Survey (NSS) progress report**

The committee noted the National Student Survey (NSS) progress report.

LSBU saw a 3% decline in overall satisfaction in 2018 compared to 2017. There were declines against all question areas above the national average.

The Provost confirmed the actions being taken. The Deans of each school are identifying where problems are in their action plans and are working with the student union. There will be an increased internal campaign to highlight the strengths and improvements that have been made for the students.

The committee requested an update on progress on NSS at its meeting in February 2019.

7. KPI - targets 2018/19

The committee reviewed and recommended the proposed 2018/19 KPI targets to the Board for approval.

The targets for financial performance measures are drawn from the budgets approved at the July 2018 Board meeting.

The KPIs would be updated to reflect the new corporate strategy 2020-25, once approved.

8. Student Recruitment Update

The committee noted the recruitment and re-enrolment update on semester 1 – September 2018/19.

LSBU has fully enrolled 5,726 new students against a new starter target of 5,670 for semester 1 – 2018/19 entry.

LSBU has re-enrolled 6,909 existing students against a target of 6,347 continuing students for semester 1. The current revenue derived from re-enrolling students is below target.

The committee noted that semester 2 recruitment largely comprises international students.

9. Management accounts to September 2018

The committee noted that the full year forecast as at 30 September 2018 is trending towards a surplus of £1.5m, in line with budget.

The committee noted the two key risks in the management accounts, tuition fee income and staff costs. The CFO confirmed that the University has had a strong recruitment round of new students when compared to the same period last year. The CFO confirmed that the management of staff costs remains an area of focus for the executive.

The committee agreed that it would be necessary to continue to make prudent investments in priority areas.

10. Draft Annual report and accounts - 2017/18

The committee discussed the draft annual report and accounts for year ending 31 July 2018.

The CFO confirmed that the audit for the year ended 31 July 2018 is almost complete.

The committee noted the remuneration report which was being finalised following decisions of the remuneration committee at its meeting of 6 November 2018.

Final accounts would go to the Board meeting of 22 November 2018 for approval following review at the Audit committee meeting of 8 November 2018.

The committee's detailed comments would be incorporated in the final version.

11. Annual fundraising report

The committee discussed the annual report on fundraising and charitable funds. A significant change in approach had taken place in the year, with the approach of the new philanthropy and fundraising strategy in April 2018.

The committee requested a further update to the meeting on 7 May 2019.

12. Students' union (SU) draft accounts, 2017/18

Steve Baker, SU CEO joined that meeting.

The committee noted the students' union (SU) draft accounts 2017/18, which showed a surplus for the year of £68K. External auditors had raised no concerns.

The committee discussed SU pensions costs and the SU CEO confirmed that the union is evaluating the scheme.

The SU CEO confirmed that the union is developing different ways of generating income and also working with the fundraising team.

Steve Baker, SU CEO left the meeting.

Date of next meeting
4.00 pm, on Tuesday, 26 February 2019

Confirmed as a true record

..... (Chair)