**Minutes of the meeting of the Finance, Planning and Resources Committee
Held at 4.00pm on Tuesday, 27 April 2021
via MS Teams**

Present
Michael Cutbill (Chair)
Jerry Cope
Peter Fidler
Nicki Martin (until minute 7)
David Phoenix
Deepa Shah (until minute 8)
Maxwell Smith

Apologies
Maureen Dalziel

In attendance
Sanchia Alasia (minute 9 only)
Pat Bailey
Richard Flatman
Kerry Johnson
Deborah Johnston (minute 7 only)
Nicole Louis
Marcelle Moncrieffe-Johnson
Ralph Sanders
James Stevenson

Observers
Duncan Brown
Rashda Rana

1. **Welcome and apologies**

   The Chair welcomed members to the meeting. The above apologies were noted.

2. **Declarations of interest**

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

3. **Minutes of the previous meeting**

   The committee approved the minutes of the previous meeting, held on 2 March 2021, subject to minor amendments, and their publication as redacted.

4. **Matters arising**

   The committee noted that the incorporation of LSBSU was proceeding as planned.

The committee noted that, following the recent OfS guidance, the university was updating its policy on sexual harassment and misconduct. The revised policy would come to a future meeting of the committee.

All other actions were noted as complete or in progress.

5. **LSBU management accounts to 31 March 2021**

The committee discussed the management accounts to 31 March 2021, noting that this was the first set of management accounts to be produced following the extended IT outage. The committee noted that the Finance team were working through the process of recovering accounting records, which was expected to be complete by May 2021.

The committee noted that the full year forecast was trending towards a surplus of £2m, with an additional £2.2m headroom.

The committee noted the high staff costs, due in part to a low vacancy level during the pandemic, and a £4m in-year pension cost increase. The committee noted that opex was forecast to be £0.6m better than budget.

The priority was now to match invoices and purchase orders and reconcile to Agresso. It was noted that some costs may increase further as the backlog is cleared.

The committee noted the deficit of £2.7m at Lambeth College.

6. **Student recruitment and retention update**

The committee discussed the update on LSBU recruitment and retention. Home applications through UCAS had grown by 10% compared with last year, including approximately 650 applications for the new Croydon campus.

The committee noted the four week extension of the UCAS deadline, which was believed to account for a timing variance against previous year.

The committee noted the impact of the IT outage on the admissions team's ability to process applications. The team were working through the backlog and it was expected that another 1,500 offers would be processed in the next fortnight.

The committee noted the risk associated with international students, ████████ ██ due to the coronavirus pandemic. The committee noted that markets would be re-prioritised, alongside plans to improve the applicant journey for international students.

The committee noted that retention was favourable to budget, and that student withdrawals and interruptions were down by 2.4% compared with the previous year, with zero university-initiated withdrawals.

7. **Group roadmap and KPI targets, 2020-25**

   The committee discussed the update on the implementation of the 2025 Strategy, including the development of a Group roadmap which would detail the specific projects and timelines.

   The committee noted that the KPIs for SBA were subject to approval by the SBA Board in October 2021. The institutional KPIs for SBC and SBA would be noted by a future meeting of the committee.

   The committee discussed the change from 'POLAR' to 'IMD (index of multiple deprivation)' as the metric by which the proportion of undergraduate entrants from disadvantaged areas would be measured. It was noted that the IMD was seen to be a more reliable measure of deprivation in London, as it was based on more than just postcode data. The executive advised the committee that IMD was a better reflection on whether the university was recruiting from lower socio-economic groups.

   Regulatory metrics

   The committee noted the update on the external regulatory ratings, frameworks and benchmarks, including each Group entity's current Ofsted rating.

8. **Infrastructure strategic update**

   Campus infrastructure

   The committee discussed the development of an overarching 'fit for the future' infrastructure plan in order to align with the 2020-25 Strategy.

   The committee noted the main challenges in terms of infrastructure design. The infrastructure plan would need to take into account the changing usage patterns post-pandemic, and should build in resilience and sustainability.

   The committee noted that the planned increase in business engagement would require additional infrastructure, which would be served by a 'commercial quarter'.

   The committee discussed student accommodation provision, noting that in order to arrive at the national average, LSBU would need to provide an additional 358 bed spaces by 2025 to meet growing levels of demand. The mixed quality of the existing accommodation was noted. Further analysis of the student accommodation offer would take place as the infrastructure policy was developed.

   The committee noted the next steps, including the development of a 3-5 year capital plan for the remainder of the strategy, based around the availability of capital, and supported the direction set out by the paper.

   IT infrastructure

   The committee discussed the IT strategic infrastructure report, which set out the progress made since the development of the Group IT strategy in 2020. A more detailed roadmap to cover the next 2-4 years was in development, and would be

taken forward by the new Group Director of IT, who was due to join LSBU on 4 May 2021. The roadmap would prioritise developments within the available budget.

The committee noted that phase one of the network replacement programme was underway, and the deployment of new mobile devices to all permanent staff was almost complete.

The committee noted that issues around IT security and compliance were being addressed through the new IT Security and Resilience Board, which was co-chaired by the COO and the Group Secretary. The Board had been formed in response to the internal audit of IT security in 2020.

The committee thanked Alison Chojna for her hard work as Interim Director.

9. **Strategic People and Organisational Development report**

The committee discussed the report on progress to date on the People and Culture strategy, and the response to current workforce challenges.

The committee noted the positive response from staff to additional annual leave, with extra flexibility for those staff most affected by the IT outage. The Executive were investigating further ways to reward staff, and were reviewing the university's reward strategy. The committee noted that employee wellbeing was a high priority for the POD team and Executive.

The committee noted that the inclusion strategy was nearing completion, and would be presented to the Board in July 2021.

The committee discussed the portfolio review, noting that the Executive continued to consult with the unions on potential change. The second phase of the programme, which would concentrate on the content of the university curriculum, was within the remit of the Academic Board. The committee noted that a very small number of staff would be affected by the changes. The committee requested to receive further updates on portfolio review as appropriate, to give context for its overview of organisational design.

Group equality statement

The committee discussed the proposed Group equality statement, which had been drafted following a recommendation from the EDI steering group. The committee noted that the statement was intended to be Group-wide.

The committee noted that the statement would be published on the LSBU website and would tie in with the wider inclusion strategy.

Following discussion, as authorised by the Board (minute 9 of 25 March 2021 refers), the committee approved the draft equality statement.

10. **Treasury management report**

The committee noted the treasury management report, showing total bank

balances at 31 March 2021 of ███████ and outstanding loans of █████ .

11. **2019/20 KPIs – final report**

The committee noted the final report on 2019/20 KPIs. The committee noted the work that was underway to improve postgraduate satisfaction, which was below target in 2019/20.

Date of next meeting
4:00, Tuesday 6 July 2021

Confirmed as a true record

_____ (Chair)