

**Minutes of the meeting of the Finance, Planning and Resources Committee  
held on Tuesday 25 April 2023, 4:00 PM — 6:00 PM BST  
1B16, Technopark, LSBU**

**Present**

Michael Cutbill (Chair)  
Jerry Cope  
Peter Fidler  
Abdirahim Ibrahim  
David Phoenix

**Apologies**

Shona Brown  
Nicki Martin

**In attendance**

Alex Bush  
Tara Dean  
Richard Flatman  
Deborah Johnston  
Nicole Louis  
Dominique Phipp  
Ralph Sanders  
James Stevenson  
Alix Langley (for items 8 and 9)

**Observers**

Andreas Raffel

**1. Welcome and apologies**

The Chair welcomed the members and attendees to the meeting, including Andreas Raffel (Chair designate) who was observing the meeting.

The above apologies were noted.

**2. Declarations of interest**

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

**3. Minutes of the previous meeting**

The committee approved the minutes of the meeting of 28 February 2023 and their publication as redacted, with minor amendments.

**4. Matters arising**

The committee noted the matters arising, which were all either completed or

in progress.

**Y1 to Y2 UG progression update** - The DVC reported that an update on retention interventions to support student engagement with S1 resits would be shared soon.

**Sexual harassment guidance compliance update** – The committee proposed that half yearly reporting should be included on the Board's annual workplan.

#### 4.1. **Update on progress of portfolio review**

An update would be shared during the strategy day.

#### 4.2. **Standing updates on NSS and graduate outcomes**

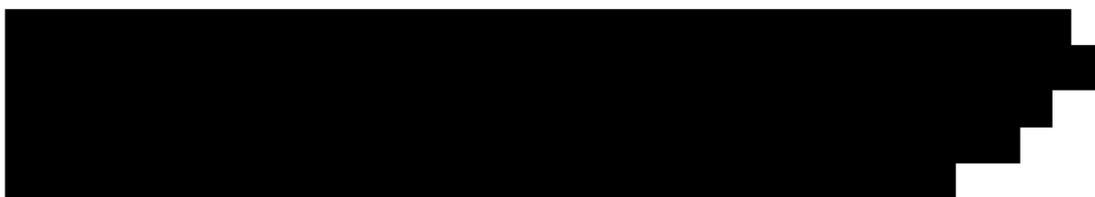
The Provost reported that the response rate to the NSS, which would close on 30<sup>th</sup> April 2023, was 82.4% to date. This is so far the highest response rate that LSBU has had. The results would be published on 5 July 2023.

The committee was hopeful that the NSS results would be better than the previous year following "you said, we did" NSS campaigning and lessening of the impact of cyber outage in 2020/21.

### 5. **Management accounts to 31 March 2023**

The Group CFO provided an update on LSBU's financial position and full year forecast for 2022/23. Since the last meeting, the income forecast had improved by £1m and the forecast cash position for April 2023 had improved. The committee noted that the forecast was still to deliver the budgeted surplus of £3.3m.

The committee noted that operating expenditure to date is greater than budget, but not significantly higher than the previous year despite external economic challenges.



The committee noted the cash flow statement for 2022/23 YTD and the cash flow forecast for 2023/24. It noted that the revolving credit facilities were sufficient to support in-year cash flow fluctuations.

The committee discussed whether SBC is generating a result ahead of budget to offer some headroom in terms of the Group consolidated accounts.

The Committee noted that costs have been reduced across the Group where

possible to mitigate external economic challenges in preparation for 2023/24 and that the Group CFO and his team would carefully manage expenditure until 31st July 2023 to ensure the best possible result is delivered.

The committee noted that a number of universities were currently in deficit and as a result were being monitored by the OfS. The Group CFO confirmed that LSBU was not on the OfS risk list. The Vice Chancellor highlighted the need for substantial income growth in future to improve the Group's consolidated surplus.

The committee discussed the lower-than-expected occupancy rates for Halls of Residence in S2 2022/23. It noted that this is a sector-wide issue as students have not returned to Halls following the covid-19 pandemic.

The committee proposed that a review of how LSBU markets its accommodation offer should be carried out given the recent increase in international students recruited, who rely on easy and accessible offers of accommodation. The COO confirmed that an external consultant has been instructed to review students' needs, accommodation costs, and inform development of LSBU's future offer.

The COO noted that a proposal to carry out urgent works to improve quality of some Halls in summer 2023 would be discussed by the Executive in May 2023.

The committee requested an update on the Halls of Residence and alternatives options for supply following completion of the external consultant's review.

The committee was assured by the financial report.

## **6. Group student recruitment update**

The COO provided the committee with an update on LSBU and SBC recruitment. The committee noted that LSBU's domestic UG recruitment rates had fallen in line with the wider sector, postgraduate recruitment rates had grown but the total number of PG students at LSBU remains small, and international UG student recruitment rates had significantly grown. Meanwhile, SBC has achieved c10.9k enrolments against a budget target of c9.5k across all cohorts.

The committee discussed international student recruitment rates, which were up 71% on 2021/22, and noted that Business subjects and higher-risk regions continue to generate the highest levels of demand for the University. Student numbers in the school of BUS would be capped to better manage course numbers and selection would be focused on the strongest applicants. The committee noted the risk that the student numbers cap in BUS may not be compensated by growth in recruitment to other schools.

The committee discussed how high London prices may have contributed to

LSBU's loss in market share in the 18-year-old market. It noted that change in this market has been mixed for the London Moderns, indicating that LSBU's portfolio and product offer may also not be as attractive in this market to successfully compete with competitors. A new marketing consultant had been brought on to develop a marketing campaign refresh for 2023/24.

The committee noted that international student fees were increased for PG students in 2023, yet application numbers remained static. The marketing team would review UG and PG pricing for September 2024.

The committee discussed capacity to increase recruitment to the Croydon campus. It noted that most of the demand at Croydon is for health disciplines, which are capped by the number of health placements available. Applications to business disciplines are growing slowly.

## **7. In-year withdrawals and interruptions update**

The COO reported that 4.5% of students had withdrawn or interrupted their studies to date in 2022/23 compared with 5.5% YTD in 2021/22. The committee noted that the key reasons that students drop out are academic failure (typically following S1 resits or S2 results), bad debt, and non-attendance. In-year interventions and proactive support for students are being implemented and analysis of leading indicators are in progress to improve student retention.

The committee asked how the student voice is being heard in relation to the withdrawal or interruption of their studies. It noted that data is being collected on the challenges students are experiencing via an engagement pilot and a phone campaign by academic staff and the Students' Union. Feedback received so far is that many students are feeling overwhelmed by external concerns and struggling to prioritise their academic work. Colleagues would continue to work with the SU to analyse the data being collected.

The committee also noted that there is a backlog of around 250 students appealing their withdrawal by the university. Decisions on these individual cases would be taken in May 2023.

The committee discussed whether an English language summer school would be a viable opportunity. It noted that non-compulsory, free English language lessons would be offered in 2023/24.

The committee requested that a report is brought to a future meeting to offer assurance that retention interventions are making a positive impact and the proportion of resource allocated to retention activity is suitable.

## **8. Strategic People and Organisational Development annual report**

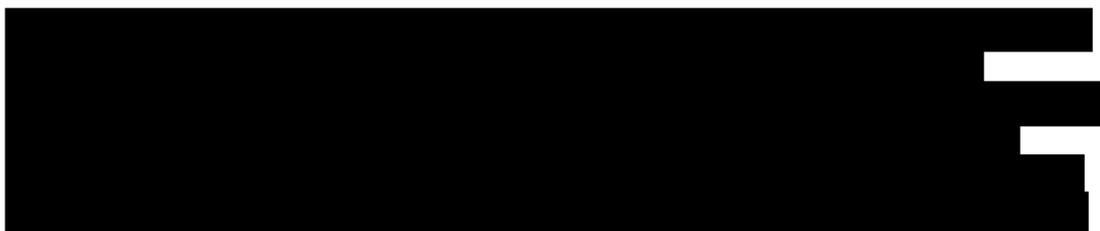
*Alix Langley, Director of OD and EDI, joined the meeting.*

The CPO summarised key developments in the People and Organisation

Development PSG during 2022/23. The committee noted that a significant focus of the team has been to set up emergency cost-of-living support for staff.

The committee discussed the expected impact of the marking and assessment boycott by unions and how the risk of impact upon students would be mitigated. It noted that the boycott's impact was expected to be less than that of earlier staff strikes in 2023. A survey had been shared with staff to request that they tell LSBU in advance whether they intend to participate in the boycott and a process has been developed to mitigate the impact at local levels in schools. Colleagues are also discussing challenges around the boycott with professional statutory regulatory bodies. The committee also noted that the academic regulations protect students from the worst impact of strikes by enabling them to progress.

The committee discussed the appropriateness of withholding 100% of pay for boycotting staff. It noted that LSBU would likely be an outlier across the sector in doing so. The committee supported the approach.



9. **EDI mid-year report**

The Director of OD and EDI reminded the committee that the EDI mid-year report is a newly developed opportunity to provide an in-year update on progress of the EDI strategy.

The committee noted the report.

*Alix Langley left the meeting.*

10. **Treasury management report**

The committee noted the report.

**Date of next meeting**  
3:30pm on Tuesday, 4 July 2023

**Confirmed as a true record**

..... (Chair)