



**Minutes of the meeting of the Finance, Planning and Resources Committee  
held at 4.00 pm on Tuesday, 14 November 2017  
1B16 - Technopark, SE1 6LN**

**Present**

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

**Apologies**

David Phoenix  
Pat Bailey

**In attendance**

Richard Flatman  
Nicole Louis  
Ian Mehrtens  
James Stevenson  
Ralph Sanders  
Alexander Enibe

**1. Welcome and Apologies**

The above apologies were 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, subject to minor amendments to the redactions.

**4. Matters Arising**

The committee noted that the Executive is undertaking a mid-year budget review. The review would be brought to the next committee meeting of 27 February 2018.



██████████ The Executive Director of Organisational Development and HR will report to a future meeting.

The committee noted that the Review of London Weighting would be covered in the Executive ongoing review of reward.

**5. Annual report and accounts, 2016/17**

The committee noted the draft annual report and accounts for year ended 31 July 2017.

At its meeting of 9 November 2017, the Audit committee reviewed the accounts in detail and recommended them to the Board.

The committee noted the draft surplus of £1.8m for the year.

The committee discussed the publication of the salaries of senior staff, and agreed that the current disclosures in the draft accounts are sufficient as they satisfy legal requirements and sector best practice.

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

The committee noted the KPI results for 2016/17, in particular the strategic enablers.

The committee noted that the appraisal completion date would be confirmed once the deadline had closed. The committee noted that appraisal target in this KPI is 100% of eligible staff.

**7. Management accounts to 30 September 2017**

The committee noted the management accounts to 30 September 2017, which forecast a surplus of £1.5m in line with budget.

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██ The committee noted the measures in place to ensure the budget surplus is delivered. A review of student progression, re-enrolment and withdrawals would be brought to a future meeting.

**8. Student recruitment update**

The committee noted the student recruitment 2017/18 semester 1 report.

The committee discussed the actions to improve the position for entry in 2018/19. Although early in the cycle, UCAS applications seemed to be positive so far.

The committee noted the fall in student progression from Year 1 to 2 for full time undergraduate degree students after several years of improvement. Indications are that this has fallen by 3% from 77.6% to 74.7%. The analysis of progression would be included in the review at minute 7 above.

9. **Students' union (SU) draft accounts, 2016/17**

The committee noted the final students' union accounts, 2016/17.

The income was £1.26m, delivering a surplus of £114.

The committee discussed the pension deficit (disclosed under FRS102) and the planned deficit recovery over the remaining 14 years.

The committee also noted the student union's affiliation with the NUS as set out in the Trustees' report.

10. **Chief Operating Officer's report**

The committee noted the COO's report. Clear career progression in technical service and work relating to the customer services index were welcomed.

**Date of next meeting  
4.00 pm, on Tuesday, 27 February 2018**

**Confirmed as a true record**

..... (Chair)