



**Minutes of the meeting of the Finance, Planning and Resources Committee
held at 4.00 pm on Tuesday, 27 February 2018
1B16 - Technopark, SE1 6LN**

Present

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

Apologies

Hilary McCallion
Sodiq Akinbade
Pat Bailey
James Stevenson

In attendance

Mandy Eddolls
Richard Flatman
Nicole Louis
Ian Mehrtens
Shân Wareing
Ralph Sanders
Michael Broadway
Alexander Enibe
David Mead (for minute 10)

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 and the redactions, subject to minor changes.

4. Matters Arising

The committee noted that following review, the Executive had decided to maintain London Weighting for staff.

5. **Management accounts to 31 Dec 2017**

The committee noted the management accounts to 31 December 2017, which forecast a surplus of £1.5, in line with budget.

The committee noted that there was some risk to semester two recruitment, which was being monitored.

The committee noted that the Chief Financial Officer was discussing the treatment in the accounts of catering income with the auditors. An update would be provided in the next management accounts.

The committee noted the mid-year budget review to address the [REDACTED] income shortfall from lower than expected student recruitment and re-enrolment.

[REDACTED]
[REDACTED]
[REDACTED]

The committee queried the forecast income figures for international students compared to predicted recruitment numbers. Clarification would be circulated to the committee.

6. **Student recruitment update**

The committee noted the student recruitment 2018/19 semester 1 report.

Undergraduate applications, excluding Health and Social Care, are up year-on-year by 4% compared to -2% for the sector as a whole. The EU applications do not seem to have been affected by Brexit concerns.

The committee discussed measures being taken to improve student applications. Conversion is a priority.

7. **Student Progression Report, 2016/17**

The committee noted the report on progression.

There was a 2.6% reduction in progression between 2015/16 and 2016/17. This was mainly due to an increase in students who chose to interrupt their studies and those who chose not to re-enrol, despite being eligible.

The committee noted that the Executive is putting in place measures to address the fall in student progression, including assessing satisfaction of students in years 1&2 in April/May each year.

The committee discussed various ways of incentivising students to encourage them to continue at LSBU.

8. **Annual report on fundraising & charitable funds**

The committee noted the annual report on fundraising and charitable funds.

The committee noted that fundraising income had declined by 25% from 2015/16 to £356k. This drop was due to a reduction in resources and a freeze in new fundraising activity during the year while a restructuring of fundraising staff was carried out.

The committee noted that a fundraising strategy is being developed and would be presented to the Board in May 2018.

9. **Strategic HR Report**

The committee noted the HR report.

The Executive Director of Organisational Development and HR confirmed that the University's lecturers had not been balloted for the industrial action in relation to sector-wide dispute about the USS pension.

The committee noted the gender pay gap report on data as at March 2017. The mean pay gap of 6.7% and median pay gap of 5.4% compared favourably against the sector and all employees. The University's objective is to eliminate the gender pay gap.

The committee noted that the report would be published in early March 2018, complying with relevant regulations.

[REDACTED]

The committee discussed the challenges in recruitment and development of women into senior roles. The committee requested that the University should encourage internal progression, and noted the progress in achieving a gender-balanced professoriate.

10. **Strategic ICT Update**

David Mead joined the meeting

The committee noted the ICT strategy update and supported the approach.

The committee noted the key principles underpinning the ICT strategy: personalisation, collaboration and flexible working.

The committee noted the planned capital investment in ICT in the Technical Roadmap of £2.5M in 2017/18.

The committee noted that cybersecurity is a key component of each ICT project.

David Mead left the meeting

11. Key performance indicators - strategic enablers

The committee noted the 2017/18 KPI report - strategic enablers.

The Planning, Performance and Assurance Team is conducting a full review of the current KPI set ahead of the 2018/19 cycle, and will present proposals in due course.

12. KPI data for schools

The committee noted the KPI data for Schools.

13. Any Other Business

The committee noted the continuing press interest in the sector, particularly the new Office for Students and senior pay.

**Date of next meeting
4.00 pm, on Tuesday, 1 May 2018**

Confirmed as a true record

..... (Chair)