

BOARD OF GOVERNORS

Minutes of the unreserved meeting of the Board of Governors on Wednesday 27 January 2021 from 4 - 7pm via remote video conference

Present	In attendance	Apologies
Andrew Summers (Chair) Andy Cook Kion Ahadi Kate Gregory Helen Higson Jon Kingsbury Katharina Koall Fernando Modino Alex Phillips Marta Phillips Noeline Sanders Samantha Silver Jo Stimpson Jon Walmsley Lee Wilkinson Stephen Woodford	Margaret Bird- Director of HR & OD Christopher Costigan – University Secretary & Chief Compliance Officer Phil MacDonald – Director of Finance John O’Boyle- Director of Compliance Gary Pritchard- Pro Vice Chancellor (Learning and Teaching and Student Experience) Drew Robinson - Director Projects & Operations Emma Shailer- Director of Student Recruitment & Success Maureen Skinner – Clerk to the Board of Governors (minutes) Richard Webber – Digital First Programme Manager	Zaid Al-Zaidy Lisa Mooney Lawrence Zeegen

Actions

MINUTE	ACTION	OWNER	DATE FOR COMPLETION
21/11	University Secretary & Chief Compliance Officer to re-view committee schedule for 2021-22 to ensure Finance Committee meeting takes place before submission of the Five Year Financial Report	CC	March 2021
21/12	Finance Director to circulate Annex E Sensitivity Analysis	PMD/MS	January 2021
21/19	Develop KPIs in line with the revised corporate strategy	AC	March 2021
21/19	The revised strategy will be followed up with separate sub strategies on: learning and teaching; student experience; finance; HR and OD; IT; and quality	AC/Exec	
21/21	Future Digital First reports to include high level finance	AC/RW	March 2021
21/21	PVC Academic to circulate Mindsets and Skillsets portfolio to governors	GP	January 2021
21/24	Director of Projects & Operations to submit SALIX funding for approval by Finance Committee once loan secured	DR	March 2021
21/25	Board of Governors reduced by one meeting per year and Audit Committee meetings reduced by one meeting per year for 2021-22	CC	March 2021

21/1	<p>The Chair welcomed members. In particular, he welcomed Christopher Costigan to his first meeting as University Secretary & Chief Compliance Officer, and Phil MacDonald as the permanent Director of Finance. He also welcomed Richard Webber, the Digital first Programme Manager, to the meeting to speak to the item on Digital First.</p> <p>Apologies had been received from Zaid Al-Zaidy and Lawrence Zeegen and the Chair sent best wishes to both.</p> <p>The Chair asked members to note that it was the last meeting for John O'Boyle, Director of Compliance, and Maureen Skinner, the Interim Clerk to the Board of Governors.</p> <p>Before the meeting, the board members had an informative discussion with five undergraduate students which discussed their expectations and experiences, especially through the COVID period. The students highlighted many positives from their experience and also identified areas for improvement which will be followed up by the Executive. The RSU was thanked for arranging this meeting and giving the board members the opportunity to hear the student voice directly.</p>
	DECLARATIONS OF INTERESTS
21/2	<p>Members were reminded to declare any interests, personal or financial, that might relate to the business shown on the agenda for the meeting. No such declarations were made.</p>
	MINUTES OF THE LAST MEETING AND MATTERS ARISING
21/3	<p>All matters arising had either been covered off or were on the agenda for this meeting.</p>
	FINANCE UPDATE
21/4	<p>The Vice Chancellor introduced the Finance Update. He asked members to note the downturn in postgraduate recruitment and its subsequent impact on the budget. The budget reflects three key strategic priorities: the student experience; the aim to break even; and the need to protect jobs and morale. He also noted that the five-year forecast included significant work which had been done on Digital First.</p>
21/5	<p>The Director of Finance presented the Finance Update. He asked members to note the summary position. He reported that the business as usual (BAU) forecast is standing at -£198k, but that there were still some contingency funds. Undergraduate tuition fees are up but FE and postgraduate income are both down. The main problem related to postgraduate recruitment with a target of 100 students and just 22 students enrolled. Whilst undergraduate recruitment is more positive, it was still important that students be retained. The BAU forecast at December 2020 shows staff costs are level, and does not include any pay award. IT spend is mostly on licences. Other pages detail capital expenditure and the cash position, which is healthy. Bank covenants are being met. The Risk Register is appended to the document.</p>
21/6	<p>The Chair of the Finance Committee thanked the Director of Finance and reported that there was now a degree of robustness in the budget. There were some teething challenges as greater budgetary control was rolled out. BAU should get back to a break even position as there was some unused contingency. Retention was a risk, but also an opportunity.</p>

<p>21/7</p>	<p>The following comments were made:</p> <ul style="list-style-type: none"> • The reduced number of apprenticeships was noted and whether the low numbers were cost effective • The possibility of pushing some capital expenditure into the following financial year • Renewal of some kit was needed as this impacted directly on the student experience • Investment is being made in the current year on the CRM system and the Digital Hub • Ravensbourne has been in a ‘turn around’ phase for the past 18 months • Many institutions are less focused on specific course offerings • It was noted that Academic Board was providing academic rigour and assurance • The financial impact of COVID-19 in 2020-21 is estimated at £700k • Recruitment needs to be viewed through both the COVID and Brexit lens • The university has considered ways of mitigating risk ie through revised course delivery • The Vice Chancellor has only been permanently in post for six months and turn around can take much longer • Importance of students knowing that the university is in a comparatively sound position financially • RSU report that students are keen to be involved • The Brexit risk has actually got worse • Postgraduate recruitment is down across the sector, exacerbated by COVID
<p>21/8</p>	<p>Staff governors requested more transparency in the budget for staff and for students, as staff frequently do not understand how money is spent.</p>
<p>FIVE YEAR FINANCIAL REPORTS</p>	
<p>21/9</p>	<p>The Chair of Finance Committee reported that there was now a model that works and that this would provide a good basis for strategic decisions.</p>
<p>21/10</p>	<p>The Director of Finance introduced the Five Year Financial Report, which needs to be submitted to the Office for Students on 1 February 2021. OfS will consider the report, along with all the other institutions’ reports, over the next month or so. Key assumptions are laid out in Annex B. The work on the Five Year Report had been rigorous and it was consistent with the new university strategy. The Capital Investment Plan and long term projections to 2024-25 were noted.</p>
<p>21/11</p>	<p>It was noted that the report had not been considered by the Finance Committee due to meeting schedules, but had been rigorously assessed by the Chair of Finance and Chair of the Board. Next year the committee schedule will be amended to allow for consideration of the Five Year Plan by the Finance Committee.</p> <p>Action: University Secretary & Chief Compliance Officer to review committee schedule for 2021-22 to ensure Finance Committee meeting takes place before submission of the Five Year Report</p>
<p>21/12</p>	<p>Members considered the plan a strong basis for forecasting in the future. As a five year plan it is reviewed every year, so will always be refined year on year. Members noted the percentage of staff costs is currently at 64%, which seems very high. Ravensbourne’s target is 55%, which is more in line with the sector.</p>

	<p>Annex E, the Sensitivity Analysis, had been seen by the Chair and would be circulated to members following the meeting.</p> <p>The Five Year Financial Report was approved.</p> <p>Action: Finance Director to circulate Annex E Sensitivity Analysis</p>
	CHAIR'S UPDATE
21/13	The Chair thanked the Vice Chancellor and the executive for managing the university during such challenging times. He reported that he had taken Chair's Action on the amended RSU constitution, which replaced three part-time officers with two full-time roles: President and Vice President. The changes had been agreed by the RSU Advisory Board and Chair's Action was necessary due to the imminence of the elections.
21/14	On government policy, the Chair reported the publication of the government response to the Augar Report (review of post-18 funding and education) and the publication of the Further Education and Skills White Paper. There is a strong emphasis on further education, whilst the issue of university tuition fees had been deferred until the spending review. A consultation had been launched on post qualification admissions to higher education (PQA), which will end on 13 May 2021. The final relevant government announcement was that teacher assessment will replace A level exams this summer.
	VICE CHANCELLOR'S REPORT
21/15	The Vice Chancellor introduced his report to the Board. The main items included: the refreshed corporate strategy, the completed five year financial forecast (including a revised Digital First business case), and continued mobilisation of the Digital First initiative. On the latter, applications are already being received for two bootcamp courses launched this month. Partnerships continue to be cultivated.
21/16	<p>The challenges endure as life is divided between future planning and the 'here and now'. The student experience continues to be a priority, as is the need to deliver a balanced budget. The new building is due to complete on 1 February with the fit out beginning immediately after that date. Fit out is expected to be completed by Easter.</p> <p>In discussion the following points were made:</p> <ul style="list-style-type: none"> • How to manage the fact that students are missing out on access to facilities for their practical work • The need to adapt the curriculum, including providing students with challenging briefs for their practical work • The plan to move assessment boards back by two weeks • The 'no detriment' element of assessment regulations, which provides a safety net • Penalties for late hand in of assignments had been loosened • Creative students tend to be most anxious about their portfolios and this will be managed • Some practical work is continuing and there are more opportunities for working with industry • The impact of the virus on social and cultural activities • RSU collaboration with 'Native Events' to provide more of these activities, as well as on-line quizzes and other events

	<ul style="list-style-type: none"> • Course leaders working hard to create a sense of community • The possible opportunity of Flow Creative UK and deep learning in the AI field (Kion Ahadi to liaise)
	RSU REPORT
21/17	The RSU President presented his report. The Students' Union focus in the first term had been on: education and representation, welfare and social activities. The paper included a short report on the work of the RSU Advisory Board. The President reported that RSU enjoyed a good relationship with Deputy Deans.
	REVISED CORPORATE STRATEGY
21/18	The Vice Chancellor introduced the revised corporate strategy. The university had employed Nous Group to help develop the revised strategy. Nous had consulted with a number of groups, including governors. The resulting strategy was a refresh rather than a rewrite, producing a more concise document, which included the philosophy underpinning Digital First. The original strategy had been drafted in 2018 so much of the content was retained, but with a greater emphasis on deliverables. This was important for the development of the accompanying KPIs.
21/19	<p>The following points were raised:</p> <ul style="list-style-type: none"> • The existing strategy had been good but this one now has more substance • Monitoring and performance will need to be developed with the use of a dashboard, traffic lights and trend arrows (Kion Ahadi can help with scorcard development) • The strategy keeps and reinforces the essential elements of the 2018 strategy eg creative energy and links with industry • The original strategy had lacked sufficient metrics • The strategy has sustainability and resilience built in • It was good that the executive had invested time on this issue • How will the revised strategy is to be communicated to students <p>Action: to develop KPIs in line with the revised corporate strategy</p> <p>Action: the revised strategy will be followed up with separate sub strategies on: learning and teaching; student experience; finance; HR and OD; IT; and quality.</p> <p>The revised corporate strategy was approved.</p>
	DIGITAL FIRST PROGRAMME UPDATE
21/20	The presentation was led by Richard Webber, Digital First Programme Manager. The programme contains four key interrelated strands: student experience, portfolio development, hybrid delivery and partnerships. A great deal of work had been undertaken on the CRM element, which could be transformative. New courses were in development. A partnership had been agreed with Skills Union on hybrid delivery, and a microsite had been added to the main webiste.
21/21	Comments included:

	<ul style="list-style-type: none"> • Whether any other universities had been the inspiration for Digital First • Many universities are on similar pathways but Ravensbourne has the agility to develop at pace • The work on the CRM should deliver improvements in the student experience with a subsequent impact on the NSS • The holistic approach should work well • Whether the timetable was on track, as well as projected expenditure • That future reports should include detail on high level finance • There are risks, including pressure and pinch points on IT • Some elements will be delivered in a phased manner eg CRM • The Digital First initiative sits within a wide IT change portfolio, including Office 365 and the student record system (SITS) • Further work needed on future resources to support Digital First • The project is currently substantially on track • The ‘cyber’ moment and the impact of COVID-19 • Symbiotic relationship with the ‘Mindsets and Skillsets’ portfolio, established in 2019 (?) • The PVC Academic will circulate the Mindsets and Skillsets papers to the governors as some might not be familiar with the development. Its purpose had been to be inspirational and transformative • The possibility of problems and delays further down the line • Costs are frequently underestimated <p>Members were reminded that the Digital First development remained confidential.</p> <p>Action: future Digital First reports to include high level finance</p> <p>Action: PVC Academic to circulate Mindsets and Skillsets portfolio</p>
	<p>ETHICS FRAMEWORK</p>
<p>21/22</p>	<p>The Clerk presented the revised Ethics Framework. This document had initially been presented to the September 2020 meeting and the current document incorporated comments received from governors and others. Once approved, the Framework would be published on the website.</p> <p>The Chair thanked the Clerk for this work and the Framework was approved.</p>
	<p>FURTHER EDUCATION SELF ASSESSMENT REPORT</p>
<p>21/23</p>	<p>The Further Education Self Assessment Report (SAR) was included in the papers for information, having already been circulated to governors. It had been approved by Academic Board in November 2020.</p> <p>Members requested that complex technical documents of this kind should be accompanied by a glossary of acronyms, although this document had followed a specified format. The Chair thanked the Acting Deputy Dean for her work on the document, along with the Acting Programme Director for FE.</p>

	ENVIRONMENTAL REPORT
21/24	<p>The Environmental Report was essentially for information. Any comments should be directed to the Director of Projects & Operations, who commented that the university was applying for finance through the SALIX scheme to invest in LED lighting. This would result in overall savings. The Chair requested that once the funding has been approved, that the project be submitted to the Finance Committee for capital expenditure approval.</p> <p>Action: SALIX project to be submitted to Finance Committee once loan secured</p>
	COMMITTEE REPORTS
21/25	<p><i>Governance and Nominations</i></p> <p>The Chair drew members' attention to recommendation that Board of Governors meetings be reduced by one meeting per year. The Committee had also recommended that Audit Committee meetings be reduced by one meeting per year. This will take effect from 2021-22.</p> <p>Action: reduce Board of Governors meetings by one meeting per year and Audit Committee by one meeting per year from 2021-22</p> <p><i>Academic Board</i></p> <p>There were no specific comments on Academic Board.</p>
	ANY OTHER BUSINESS
21/26	<p>The Chair thanked John O'Boyle for his work at Ravensbourne over many years. He also thanked the Interim Clerk, Maureen Skinner, for her work over the past year.</p>
	DATE AND TIME OF NEXT MEETING
21/27	<p>The next meeting is scheduled to take place on Wednesday, 24 March at 4pm</p>