

BOARD OF GOVERNORS

Minutes of the unreserved meeting of the Board of Governors on Wednesday 17 November 2021 from 5.30-7pm in the Board Room at Ravensbourne and by video link

Present

Andrew Summers (Chair)
Andy Cook (Vice Chancellor)
Kion Ahadi (Independent member) (remote)
Zaid Al-Zaidy (Independent member)
Shoku Amirani (Independent member) (remote)
Richard Bee (Independent member)
Lizbeth Goodman (Independent member) (remote)
Kate Gregory (Independent member)
Helen Higson (Independent member)
Alex Phillips (Independent member)
Noeline Sanders (Independent member)
Zahra Shahsavari (Student Union President)
Alberto Villanueva (staff member)
Jon Walmsley (Independent member)
Lee Wilkinson (Independent member)
Stephen Woodford (Independent member) (remote)

In attendance

Christopher Costigan – University Secretary & Chief Compliance Officer (remote)
Phil MacDonald – Director of Finance (remote)
Emma Shailer- Director of Student Recruitment & Success
Diana Taylor-Gearing – Interim Dean of Students (remote)

Maureen Skinner – Clerk to the Board of Governors (minutes) (remote)

Apologies

Samantha Silver (Staff member)

Actions

MINUTE	ACTION	OWNER	DATE FOR COMPLETION
21/109	Follow up offer from KPMG to run training on ESG issues for members of the Board.	CC/Chair of Audit	March 2022
In progress: In the next academic year, KPMG will run a session (details to be confirmed) for relevant members of the executive and board which focusses more on the sustainability aspects of ESG.			
21/109	Consider ESG as an item for the next Board meeting	AS/CC	March 2022
In progress: An environmental report is included in the pack at agenda item 9 and a KPI relating to the University's carbon footprint is included in the VC's report. At a future board meeting we will consider ESG fully, probably following the meeting with KPMG.			

21/98	Apologies had been received from Samantha Silver. The Chair welcomed members to the meeting for the Board of Governors. He also welcome Alberto Villanueva as the new academic staff governor, whose appointment had been formally approved.
	DECLARATIONS OF INTERESTS
21/99	Members were reminded to declare any interests, personal or financial, that might relate to the business shown on the agenda for the meeting. Professor Helen Higson is working with Ravensbourne on the Common Academic Framework in a consultancy capacity. This had already been approved by the Board.
	MINUTES OF THE LAST MEETING AND MATTERS ARISING
21/100	Members were asked to note the shaded elements of the minutes which would be redacted prior to publication on the website. The action to circulate the results of the NSS had been completed.
	ANNUAL FINANCIAL STATEMENTS
21/101	<p><i>Annual financial statements</i> These statements had been considered in detail by the joint meeting of the Audit and Finance committees. There had been a couple of additional audit checks and these were all now complete. The management letter was attached. The respective chairs of the Audit Committee and the Finance Committee recommended the statements to the Board. These were approved.</p> <p><i>Letters of representation</i> The letters of representation were approved by the Board.</p> <p><i>External auditors annual report</i> The report from Buzzacott Ltd indicated a very good audit and they thanked the Finance team.</p> <p><i>Internal audit annual report</i> The internal audit annual report indicated significant assurance with minor improvement opportunities. The audit opinion was very good.</p> <p><i>Audit committee annual report</i> It was noted that risk management is now very well managed and, in future, risk management will be considered alongside risk appetite. [REDACTED]</p> <p>All the statements and reports were approved.</p>
	FINANCIAL POSITION 2021-22
21/102	<p><i>Final 2021-22 Budget</i> <i>Flash forecast 2022-23</i> [REDACTED] The Director of Finance asked the Board to approve the 2021-22 budget and note the 2022-23 flash forecast. A new five year forecast is being prepared for submission to OfS in January 2022.</p>
21/103	[REDACTED]

	The Board approved the Budget 2021-22 and noted the flash forecast 2022-23. The new five year plan will be presented to the next Board, having secured Finance Committee approval in January 2022.
	LIBOR PAPER
21/104	LIBOR is being replaced by SONIA. The Board was asked to approve the change, which it did.
	CHAIR'S REPORT
21/105	The Chair reported that finances in the sector are much tighter. The HE White Paper is expected shortly, following the Augar report. This presents another potential financial threat. He thought the strategy away day had been successful and it was very helpful to consider the CAF. He is engaged in reviews with all the governors, along with the Deputy Chair Helen Higson. One issue which had arisen was the length of papers presented to the Board. The appointment of a Chancellor was progressing. Degree ceremonies are due to take place at the Barbican in December. OfS is in something of a state of flux with various staff changes.
	VICE CHANCELLOR'S REPORT
21/106	The Vice Chancellor reported that the early part of the year had been dominated by the financial position. CAF is moving ahead. The staff had been pleased to get back into the building. A growth agenda was being developed. New senior appointments include a new DVC, who is due to start in December, and a new Dean of Students has been identified. Comments raised included: <ul style="list-style-type: none"> • Questions about next year's recruitment [REDACTED] • Recruitment in creative arts is down but other areas are growing [REDACTED] • It will allow candidates to be considered as a whole person • The need to emphasise the importance of the Ravensbourne brand [REDACTED]
21/107	STUDENTS' UNION REPORT
	The RSU president reported that the SU are looking at all aspects of the student experience. The Freshers' Festival took place over three weeks with a mix of activities. Student representatives had been trained. The first student parliament had taken place. Clubs and societies were listed on the website and work had taken place to refresh the website. The SU were active on social media.

21/108	BOARD AND COMMITTEE APPOINTMENTS
	The extension of John Walmsley's term of office for a second term was approved. The appointment of Alberto Villanueva as academic staff governor was approved. Gerry Murphy, co-opted to Audit Committee, was approved for a second term. Alex Phillips is due to retire in March 2022 and a new governor appointment will be sought. A Finance Committee co-optee is sought on the basis of Richard Bee's appointment as Chair of Finance Committee. The Board delegated approval of this appointment to Governance and Nominations Committee. All appointments and recommendations were approved.
	COMMITTEE SUMMARIES
21/109	<p><i>Audit Committee</i> The Chair of Audit Committee drew the Board's attention to a the Risk Register and the need for the Board to discuss this. She raised the issue of ESG risks. It was noted that KPMG have a programme for clients which they could run on this subject for RUL. She proposed that ESG be considered as an item at the next Board meeting. The Chair of the Board of Governors suggested that the KPIs would partly cover this area. The VC noted that ESG is incorporated into the core of the academic product. It was agreed that the university should pursue the offer from KPMG for a number of members of the Board of Governors.</p> <p>Action: follow up offer from KPMG to run training on ESG issues for members of the Board.</p> <p>Action: consider ESG as an item for the next Board meeting.</p> <p><i>Finance Committee</i> The Chair of Finance Committee had no additional points to note.</p> <p><i>OD and Remuneration Committee</i> The Chair of the OD and Remuneration committee highlighted the challenges of budgetary restrictions, particularly on the OD programme.</p> <p><i>Governance and Nominations</i> The Chair of Governance and Nominations had no additional points to note.</p> <p><i>Academic Board</i> The Chair of Academic Board had no additional points to note.</p>
	SENIOR STAFF PAY REPORT
21/110	[REDACTED] The paper was approved.
	ANY OTHER BUSINESS

21/111	There was no any other business.
	DATE AND TIME OF NEXT MEETING
21/112	The next meeting of the Board of Governors will take place on 23 March 2022 at 4pm in the Boardroom at Ravensbourne.