

CONFIRMED

UNIVERSITY OF EAST LONDON HIGHER EDUCATION CORPORATION

BOARD OF GOVERNORS

Minutes of the Board of Governors held on Tuesday 27 November 2018 in Room KD.2.22, Docklands Campus

Present: Geoff Thompson (Chair), Solomon Alexis, Professor Amanda Broderick (Vice-Chancellor & President), Amy Butterworth-Fernandes, John Garwood, Bindi Karia, Tommy MacDonnell, Tony Mullee, Michael Nartey, Krunesh Patel and Elham Peserlay, Gary Stewart and Janette Withey

In attendance: Dean Curtis (Chief Finance Officer) and Tristan Foot (Acting University Secretary)

Officers: Jane Thomas (University Governance Officer)

Apologies: Sally Dyson

18/24 DECLARATION OF INTERESTS

24/01 NOTED: that Michael Nartey declared his interests in relation to the item on Barclays Refinancing.

18/25 MINUTES OF THE MEETING HELD ON 16 OCTOBER 2018

25/01 RECEIVED and CONFIRMED: the minutes of the Board of Governors' meeting held on 16 October 2018.

25/02 NOTED: that the VCG leadership team had not been present at the meeting held on 16 October 2018. The Chair took this opportunity of giving a formal vote of thanks to the VCG leadership team for their efforts and contributions in the extraordinary circumstances in which the University found itself. The Chair confirmed that he had written to each member of the Vice-Chancellor's Group to that effect.

18/26 MATTERS ARISING FROM THE MINUTES

26/01 NOTED that:

- a) the CV for Mottie Kessler and the nomination form for Sunitha Narendran had been added to Convene for information following the last meeting of the Board of Governors.
- b) the detail regarding the executive and academic governance had been covered by a combination of items on the agenda.
- c) that there were no further outstanding items.

18/27 MINUTES OF THE AUDIT AND RISK COMMITTEE HELD ON 21 NOVEMBER 2018.

27/01 RECEIVED and NOTED: the minutes of the Audit Committee held on 21 November 2018.

18/28 MINUTES OF THE FINANCE AND RESOURCES COMMITTEE HELD ON 6 NOVEMBER 2018

28/01 RECEIVED and NOTED: the minutes of the Finance and Resources Committees held on 6 November 2018.

28/02 RECEIVED: a report from the University Secretary on delegated authority.

28/03 NOTED that:

- a) the Board of Governors had given delegated authority to the Finance and Capital Projects Committee to negotiate, approve and execute on behalf of the University the Legal Mortgages, together with any other documents and deeds considered necessary or desirable in connection with the Legal Mortgages. As a result of the governance review, the Finance and Capital Projects Committee and its membership had changed and was renamed the Finance and Resources Committee.
- b) at a meeting of the Finance and Resources Committee, it was agreed that the Chair of the Finance and Resources Committee, together with any two of the five independent governors who serve on the Finance and Resources Committee, would have delegated authority to execute the documents, negotiate, execute and approve on behalf of the University any such other documents and deeds which were considered necessary or desirable and that the Chair of the Finance and Resources Committee be authorised to do or procure to be done all acts or things of whatever nature which may be necessary, desirable or expedient in connection with the transactions contemplated by the Documents.

18/29 MINUTES OF THE GOVERNANCE AND SEARCH COMMITTEE HELD ON 6 NOVEMBER 2018

29/01 RECEIVED and NOTED: the minutes of the Governance and Search Committee held on 6 November 2018.

29/02 RECEIVED: the terms of references for the standing committees.

29/03 NOTED that:

- a) the responsibility in relation to reviewing and recommending the adoption of the annual accounts for the preceding year was discussed. It was agreed that the Finance and Resources Committee should be responsible for reviewing the annual accounts, whereas the Audit Committee should have the responsibility for recommending the adoption of the annual accounts to the Board of Governors
- b) the terms of reference for the remuneration committee should be amended to reflect the responsibility of the committee to formulate and put in place a remuneration framework and thereafter to review the appropriateness and relevance of that framework.
- c) Janette Withey would represent the Board on both the process and interview panel of the senior leadership team interviews.

29/04 AGREED:

- a) that the University Secretary should amend the terms of reference in relation to the Audit and Risk Committee and the Finance and Resources Committee to reflect the correct responsibilities in relation to the annual accounts.
- b) that the University Secretary should amend the terms of reference in relation to the Remuneration Committee in order to reflect the responsibility of the committee to formulate and put in place a remuneration framework.

29/08 RECEIVED and APPROVED: the proposed Bye-Laws for the University.

18/30 REMUNERATION COMMITTEE

30/01 NOTED: that an annual report would be provided to the Board of Governors in future.

18/31 CORPORATE STRATEGY

31/01 KPI Briefing Session

31/02 NOTED that: TEF metrics were compiled on data that already existed. It was therefore noted that the data were lagging. Subject-level TEF would be required from 2020. The national benchmarks were prescribed by the Office for Students and the University would be judged against them. Metrics would be “flagged” where the University did not match or beat the benchmark. In relation to continuation (HESA), the data already exist and senior management cannot impact them. The current DHLE data were based on 2017 graduates. The first cohort that can be impacted by current interventions will not be surveyed until 2019 and the related data will not be released until 2020. The metrics were noted to be set nationally.

31/03 Connected Campus

31/04 NOTED that:

- a) the Chief Finance Officer provided an update on the Connected Campus project. It was noted that a formal report would be presented to the next meeting of the Board of Governors.
- b) the Connected Campus project would look at the whole university experience. Consideration would be given as to how we use our different sites, how we use technology and how our campuses operated. Ways in which we could unfurl the investment potential would be considered in order to enable us to invest in technology.
- c) the need to ensure that the campuses were open and welcoming to the community was recognised, which included the need to remove the current barriers on the Docklands Campus and replace them with a more welcoming alternative, as well as reopening a historic part of the Stratford Campus. It was anticipated that these changes would make our campuses more attractive and open up opportunities in relation to conference facilities, exhibitions, as well as connecting to the education infrastructure around UEL.
- d) the project would also look directly at technology and ensuring that we were digitally enabled and the development of a Smart campus.

31/05 KPI Report

31/06 RECEIVED and NOTED: the first report from the Director of Strategic Planning on the Key Performance Indicators for 2018/2019.

18/32 FINANCE

32/01 Draft Financial Statements

32/02 RECEIVED: a report from the Deputy Director of Finance on the annual report and Financial Statements for 2017/18

32/03 NOTED that:

- a) The draft annual report and financial statements had been audited by Grant Thornton and the audit findings report had been issued on 2 November 2018 with no major recommendations.
- b) the University had delivered an excellent result in a very challenging year after two years of deficit. It was noted that the operating deficit had improved by £10.6m from £11.2m to £0.6m, which was well within the published target of a loss of £1.6m.
- c) an issue had been raised at the Audit and Risk Committee regarding the validation of the carrying value of the Docklands site. It was noted that a review had been completed and it had been confirmed that the representation within the accounts was correct. It was agreed that the following insertion should be included to the Annual Accounts in relation to Accounting Policies: Note 7 Fixed Assets and depreciation:

Land and Buildings

Freehold land and long term leasehold land is considered to have indefinite useful life and is not depreciated. A one-off valuation of the land was adopted prior to the date of transition to the 2015 FE HE SORP. There is a change of use premium provision in the lease on the Docklands site, that expires in 2022, that might be payable to the freeholder if the site was utilised for different purposes than its current use before then. This is considered not to have any material impact on the value of the site.

- d) the Chair of the Audit and Risk Committee confirmed that he had no hesitation in recommending the accounts to the Board for approval and thanked the Chief Finance Officer and his team for all the hard work involved in achieving the current position.

32/04 AGREED: to approve the annual reports and financial statements for 2017/18.

32/05 Barclays Refinancing

32/06 RECEIVED: a report from the Chief Finance Officer on the early repayment of Barclays Financing.

32/07 NOTED: that negotiations with Barclays were ongoing and the detail around the transaction was being finalised. It was noted that, once the final negotiations had

taken place, it was likely than an extraordinary meeting of the Board of Governors would be required in order to confirm the details of the arrangements. The University Governance Officer would provisionally book a date for a meeting in January for this purpose, which could be cancelled if it was no longer required.

18/33 GOVERNANCE ASSURANCE

33/01 Annual Report on Prevent

33/02 RECEIVED: an annual report from the Acting University Secretary on Prevent.

33/03 NOTED: the Board were asked to approve the annual report and to confirm their approval of the accountability statement

33/04 AGREED: to approve the annual report and the accountability statement.

33/05 Risk Register

33/06 RECEIVED and NOTED: a report from the Acting University Secretary on the updated risk register, together with a copy of the strategic risk register.

33/07 Student Union Accounts

33/08 RECEIVED and NOTED: the Trustees Annual Report and Financial Statements for the period ended 31 July 2018 for the Students' Union.

33/09 Modern Slavery Statement for the Financial Year 2017/18

33/10 RECEIVED and APPROVED: the Modern Slavery Statement for the Financial Year 2017/18.

18/34 STRATEGIC OPPORTUNITIES

34/01 NOTED: that there were no items for discussion in relation to these standing items.

18/35 GOVERNANCE EFFECTIVENESS

35/01 Report from the final meeting of the Short Life Working Group

35/02 RECEIVED: a report from the Acting University Secretary on the outcomes of the Short Life Working Group.

35/03 NOTED: that the report highlighted the actions which had been taken as a result of the governance effectiveness review. The recommendations had been fully considered and ongoing oversight of these recommendations had been transferred to either the Board of Governors, the University Executive Board or the Academic Board and the Audit and Risk Committee would now have ongoing oversight of the progress in relation to each recommendation.

35/04 Chair's Business

35/05 NOTED that:

- a) the Chair had written to the staff in the College of Arts, Technologies and Innovation who had raised funds for the funeral of the student who recently died, Fabio Magalhaes, which was held in Portugal. The remainder of the funds raised would be used to support projects that he had an interest in.
- b) an award was given at our recent graduation ceremony in recognition of Professor Chandra Sriram's contribution to UEL.
- c) the Chair had met a potential new governor, Anulika Ajufo, at the recent graduation day and had taken the opportunity to interview her along with Tony Mullee, Janette Withey and the Vice-Chancellor & President in line with the protocol for potential new members to be interviewed by a panel made up from members of the Governance and Search Committee. As a result of this interview, it had been agreed to recommend Anulika for appointment to the Board. This was approved.
- d) the Board Development Day was planned for Wednesday 30 January 2019. It was agreed that any potential ideas in relation to the content and format of the day should be provided to the University Governance Officer.

35/06 AGREED:

- a) to approve the appointment of Anulika Ajufo to the Board of Governors.
- b) that members of the Board should provide details of any potential ideas in relation to the content and format of the Board Development Day to the University Governance Officer.

18/36 STUDENT ACTIVITY REPORT

36/01 RECEIVED and NOTED: a report from the Acting Director of Student Recruitment and Marketing and the Head of International Recruitment on student activity.

18/37 ANNUAL REPORT ON QUALITY AND STANDARDS – 2017/18

37/01 RECEIVED and NOTED: a report from the Head of Quality Assurance and Enhancement.

18/38 ACADEMIC BOARD

38/01 RECEIVED and NOTED: a report from the University Secretary on the business discussed at Academic Board held on 14 November 2018.

19/39 ANNUAL CYCLE OF INFORMATION

39/01 RECEIVED and NOTED: the annual cycle of information.

18/40 USE OF THE CORPORATION'S SEAL

40/01 NOTED: that the Corporation's seal had been not been used since the last meeting of the Board of Governors held on 16 October 2018.

18/41 DATES OF MEETINGS OF THE BOARD OF GOVERNORS

41/01 NOTED: that the dates of remaining meetings of the Board of Governors are as follows.

- Wednesday 30 January 2019 (Board Development Day)
- Tuesday 26 March 2019
- Tuesday 21 May 2019
- Tuesday 9 July 2019

18/42 DATES OF FORTHCOMING EVENTS AT UEL

42/01 NOTED: that the following events were due to be held at UEL:

- 22 November 2018 – Graduation
- 22 November 30128 – Global Equality and Diversity Conference and Awards
- 29 November 2018 – Times Higher Education Awards Ceremony
- 30 November 2018 – BBC Radio 4's flagship current affairs show, Any Questions, being hosted by UEL

SIGNED:

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Chair of the Board of Governors

DATED:

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26 March 2019
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