



Board of Trustees Meeting
Wednesday 11th December 2019 13:15pm
Room A201, Regent's University London

Present:	Dr Diana Walford (Chair) Alison Allden OBE (Deputy Chair) David Barker David Barnes Ken Batty Carol Burns Rachel Clarke Sir Graeme Davies Marguerite Dennis Tatiana Doronina (Student Union President) Matthias Feist Liz Jenkins Mary Kerr Dominic Laffy Dominic O'Rourke Martin Potter Rosalyn Schofield Vimmi Singh Professor Geoff Smith (Vice-Chancellor & CEO)
Apologies:	
In attendance:	Professor Matthew Cragoe (Provost & Deputy Vice-Chancellor) Dr Stephen Ellis (Interim Dean of BaM) Richard Reger (Head of Governance) Professor Paul Ryan (PVC and Dean of HASS) Sue Shutter (PVC HR) Carl Teigh (Finance Director) David Willey (Chief Operating Officer) Alison Morgan (Assistant Company Secretary) - Minutes

1. Welcome from the Chair

- 1.1. The Chair welcomed everyone to the meeting and congratulated the SU President on her recent marriage.

2. Apologies for absence

- 2.1. No apologies were received.

3. Declaration of Interests

3.1. There were no declarations of interests.

4. Minutes of the previous meeting

4.1. The Board **approved** the minutes of the meeting held on 5th October 2019, subject to an amendment to reflect that Sir Graeme Davies attended that meeting.

5. Matters arising

5.1. The Board reviewed and **noted** the completion of all the matters arising from previous meetings and the actions being taken as set out in the report.

6. Update on actions arising from the Strategy Day

6.1. The Board **noted** the update, with most items to be discussed in further detail on the agenda.

13:20 – Dominic O'Rourke joined the meeting.

7. Chair's Report

7.1. The Chair thanked Trustees for their feedback for the Chair's appraisal and advised that all comments have been taken on board and will be incorporated in the Board effectiveness review.

7.2. The Board **approved** the re-appointment of Marguerite Dennis for a one-year extension to her current term of office, to 17th March 2021.

7.3. The Board **approved** the re-appointment of the following Trustees for a second three-year term of office:

- David Barnes from March 2020
- Mary Kerr from October 2020

7.4. Both staff trustees, Matthias Feist and Dominic Laffy will be ending their terms of office in July 2020. An election will be held to replace them.

7.5. The Chair reported proposals to merge the Estates and Infrastructure Committee with the Finance and Investment Committee, however discussions are at a very early stage and the Board will be kept informed of progress.

Late Payment of QAA fees

7.6. The Head of Governance introduced a report on the late payment of fees to the QAA. The Office for Students had requested that the Board discuss the reasons for the missed deadline and that the minute of that discussion be sent to them.

7.7. The Board noted that the main reason for the missed deadline was that a member of staff had overlooked an email from the QAA titled 'Sales invoice from QAA', with no reference to a regulatory deadline. The very significant difference between the number of providers paying the QAA late (250) against the number paying the OfS registration fee late (46), indicated a potential issue with the approach of the QAA.

7.8. In addition to human error, the Board noted the following contributory factors to the delayed payment:

- Unclear communications from the QAA. The Board would expect regulatory deadlines to be clearly communicated to the Head of Institution and published on the QAA's website. (The OfS, in contrast, was commended for making deadlines very clear and publishing them on its website.)
- The invoice did not include a purchase order reference. The timescale for replying to the QAA with a purchase order seems to have been short, particularly in July, when many university staff are on leave.
- Once the initial deadline had passed, the QAA's delay in re-issuing an invoice with a purchase order reference on it compounded the initial delay.

7.9. Acknowledging the importance of meeting regulatory deadlines, the Board agreed the following actions:

- To request that invoices are sent directly to the Finance Department, either by post or a dedicated email account, to reduce the risk of invoices being overlooked amongst general correspondence;
- The Finance Department to review the contents of Regent's standard purchase order to ensure that it includes clear directions for invoicing;
- To include payment deadlines for regulatory fees in the schedule of regulatory returns overseen by the Planning and Information Manager to check that payments are made on time.
- In order to help achieve compliance, to ask the QAA to inform the Vice-Chancellor of regulatory deadlines, including payment deadlines, and publish them on its website.

8. Vice-Chancellor & Chief Executive Report

8.1. The Vice-Chancellor (VC) presented a verbal report on recent activities at Regent's including:

- Marylebone Campus – The Board **approved** the closure of the site for teaching as part of the simplification process, independently of the sale of the leases which had yet to be completed.
- *[Confidential information not included.]*
- University Court – The University Court met on 3rd December, which gave the VC an opportunity to meet with a number of Regent's senior honorary fellows. Though the evening was a convivial one, and those present clearly wanted to help and support the university, the value of that particular forum and mode of engagement was not clear. The VC plans to discuss with the Chair and Chancellor whether its energy could be better channelled into our early Development / Fundraising efforts.
- Fire Safety – In light of the recent fire in a student residential block in Bolton, the VC had been asked (alongside all other heads of HEI's) to write to the Secretary of State for Education, Gavin Williamson, confirming that Regent's is compliant with Fire Safety regulations and that we will be undertaking a review of all of our buildings in the first quarter of 2020. The VC confirmed that he had sent that confirmatory letter on 29th November 2019. He pointed the Board to the fuller note on this issue, attached to the minutes of the last Health, Safety & Wellbeing meeting.

8.2. The Board **noted** the report.

13:30 – Rosalyn Schofield and Sir Graeme Davies joined the meeting.

9. Annual Report from the Audit & Risk Committee

- 9.1. The Chair of the Audit & Risk Committee presented the Annual Report, advising that this was the first audit undertaken by PwC. The Board heard that the Committee will be looking at the future arrangements with Mazars as part of their review of the internal auditors.
- 9.2. It was noted that the Committee is considering a co-optee member with HE experience. The Board was advised that the Head of Governance is drafting a job description, however the Committee is open to receiving recommendations from Board members.
- 9.3. The Board **noted** the report and thanked the Audit & Risk Committee members for their work.

10. Statutory Accounts 2018/19

10.1. The FD introduced the Statutory Accounts for 2018/19 and letters of representation for both Regent's and Regent's Conference and Events Limited. He added that following advice from a PwC technical panel, the treatment of fee overpayments had been revised, with overpaid fees now treated as a creditor for six years before being written back. Previously, with the agreement of Regent's former auditors, they had only been shown within creditors for two years, which reflected the likelihood of the sums having to be repaid. It was noted that every effort was made to repay overpaid fees.

10.2. The Board:

- 10.2..1. **Noted** the Financial Statement of RCEL.
- 10.2..2. **Approved** the letter of representation to the external auditor and authorised the signing of it.
- 10.2..3. **Approved** the Annual Report and Financial Statements for Regent's University London Group and Regent's University London for the year ended 31st July 2019 and authorised the signing of them.
- 10.2..4. **Approved** the Accounts Commentary to be submitted to the Office for Students.
- 10.2..5. **Received** the Annual Report from the External Auditor.

11. Modern Slavery

11.1. The Board **approved** a minor change to the Modern Slavery Statement, relating to people trafficking.

12. Overview of Projects

12.1. The VC presented an overview of projects, focussing on the following points:

- Portfolio reshaping
- Mobilising data – aiming to be in a position to be able to share data with all staff by end of January 2020.
- Product improvements – some validations - for example, BaGM and Luxury Brand Management – had been brought forward so new and updated programmes could be launched in 2020 rather than 2021.
- Hallmark pedagogy – This had been discussed at Senate and had received positive engagement from staff at workshops. A draft paper was due to be presented at Senate in February.
- Integrated structure – SMG had been disbanded. Now individual managers were being brought into Directorate meetings for relevant discussions. A review of Senate and Senate subcommittees had commenced. Focus and network groups would be involved in discussions.

12.2. After the presentation the Board raised the following points:

- The paper on Hallmark Pedagogy shows Regent's has the staff with the skills for the projects.
- US Universities display the skills that employers are searching for that will be obtained alongside the qualification when marketing their programmes. The COO advised that in the past skills were codified on modules, so could return to that format again.
- Be mindful of staff that are not on board with the projects and may have legitimate concerns. Communication is vital.
- Value for money must also be at the forefront of thinking to ensure providing a good and unique education.

13. Internationalisation Strategy

13.1. The VC provided an update of work undertaken over the summer period. The COO reported that the strategy had been approved at Directorate level.

13.2. In response to a question on how the targets were derived, the COO advised that the targets are aspirational and are consistent with plans and future financial forecasting.

13.3. Following a discussion on partnerships, the Board requested a full list of partners be presented at the next Board meeting. **Action** – COO to present report on partners for the March Board meeting.

13.4. The Board **noted** the report.

14. Student Retention and Progression

14.1. The PVC HASS introduced the report by thanking Milo Wakelin and the MIS team for their work in this area. HESA external benchmarking is expected around February 2020.

14.2. Following a discussion on the effectiveness of SEAtS (the attendance monitoring system) the PVC HASS reported that an analysis of SEAtS will be discussed at the Retention and Progression Working Group. The Chair requested a full report on

SEATs and on other work mentioned in the report as scheduled to be undertaken in January, be brought to the March Board meeting. **Action** – PVC HASS to report on SEATs performance at March Board meeting and to provide a general update on the further work being undertaken on retention.

- 14.3. Concern was expressed that the personal tutoring system was still not performing as planned. In response to the discussion, the DVC/Provost advised that there are many intensive systems for mentoring or counselling throughout the HE sector that Directorate can look at. It was felt that the work developing the Hallmark Pedagogy should consider this aspect. **Action** – DVC to compile a range of models for Directorate to consider.
- 14.4. A question was raised regarding Foundation level programmes and their impact on retention figures. It was suggested that a partnership could be reached with a specialist provider of Foundation courses in exchange for potential places at Regent's for successful completers. **Action** – Directorate to consider the concept of partnership with Foundation level provider.

15. Student Recruitment

- 15.1. The Board received the report on Student Recruitment. The COO reported that figures are heading to exceed the Spring targets. Autumn recruitment for 2020 is now open, and applications have been received. *[Confidential information not included.]*
- 15.2. The Board **noted** the report.

16. Senior Staff Remuneration

- 16.1. The Deputy Chair thanked the Remuneration Committee for their work developing the remuneration policy. In the coming year, the Committee will be reviewing bonus/incentive models.
- 16.2. The Board **approved** the Remuneration Committee Terms of Reference and **noted** the previous VC and senior staff pay and bonuses for 2018/19 and the pay award for 2019/20.
- 16.3. The Deputy Chair reported that additional data, e.g. pay multiples would be required next year under OfS regulations for 2019/20.
- 16.4. A question was raised regarding which staff are included in the analysis of the pay of the VC as a multiple of median pay. The PVC HR advised contractors are not included as per HESA guidance. The sector is also reviewing which staff should be included.
- 16.5. The Board **noted** the report.

17. Annual Report on Academic Assurance

- 17.1. The DVC presented the annual report on Academic Assurance, adding thanks to the Registrar and team members for their efforts in completing the report.
- 17.2. The Board **noted** the report and added its thanks to the Registrar and his team.

18. Reforecast and Management Accounts

- 18.1. The management accounts for the period ended 31st October 2019 (P3) showed *[Confidential information not included.]*
- 18.2. The Board noted the management accounts for the period ended 31st October 2019.
- 18.3. The FD presented the Autumn Forecast, following finalisation of the recruitment cycle for Autumn 2019, and highlighted the sales mix *[Confidential information not included.]* In addition, the FD drew attention to the adjustment on the reserves to take into account the result of the audit recommendation regarding the accounting treatment of student fee overpayments.

19. Performance Dashboard

- 19.1. The Board **noted** the dashboard and commented on the inconsistent use of colours. The COO advised he will feed this back to the team. The Board welcomed the inclusion of trend information and commentary.

20. Board Assurance Framework and Risk Register

- 20.1. The Head of Governance introduced the revised Board Assurance Framework by explaining that the Risk Register had been reviewed and updated by Directorate. The framework is loosely based on HMT's 'Orange Book'. The Board Assurance Framework is now aligned with the strategy but has yet to be updated with the new risks. In response to a request for just one dashboard, the COO and HoG will take this forward. **Action** – COO and HoG to review how a single dashboard to report risks could be developed.
- 20.2. The Board discussed the ratings of some of the risks and it was suggested that the topic of risk appetite should be discussed at the April Strategy Day. **Action** – HoG to add a discussion on risks and risk appetite to the Strategy Day agenda.
- 20.3. The Board **noted** the report.

21. Governance Report

- 21.1. The Head of Governance presented the report, highlighting the following points:

Board Effectiveness Review

- 21.2. The external review is due to be carried out in the new year. The Board will be kept informed of progress.

Terms of Reference

- 21.3. The Board **approved** the terms of reference of the Finance & Investment and Estates & Infrastructure Committees, and delegated authority to the Chairs of both committees to approve the wording of minor amendments following changes to the Financial Delegations.

Financial Delegations

21.4. The Board **approved** changes to the Financial Delegation limits for the Board and Committees, on the recommendation of the Finance and Investment Committee.

New Bank Account

21.5. The Board **approved** the opening of a new Green Deposit bank account on the recommendation of the Finance and Investment Committee.

21.6. The Board **noted** the remaining items contained within the report.

22. Health, Safety and Wellbeing

22.1. The Board **noted** the report on fire safety and the minutes of the meeting held on 16th October 2019.

22.2. A question was raised regarding the impact of the smoke free campus plans on conferencing events. The COO advised that the Head of Conferencing and Events is considering options to mitigate potential negative impact.

23. Directorate Report

23.1. There was no additional Directorate business to report.

23.2. In response to a question regarding a net zero target for carbon emissions, the COO advised that work is being undertaken across the University and Directorate will be looking to coalesce this work.

23.3. Following a comment raised about the format of the report, the Head of Governance advised future reports will be in a consistent format. **Action** – Head of Governance

24. Report on Minutes by the Committee Chairs

24.1. The Board **noted** the following Committee minutes:

- RCEL Board – 23rd October
- Remuneration Committee – 30th October
- Estates & Infrastructure Committee – 6th November
- HR Committee – 7th November
- Finance & Investment Committee – 13th November
- Audit & Risk Committee – 27th November
- Senate – 20th November and summary sheets for Senate Committees

25. Communication from the Board

25.1. The Chair and Head of Governance would agree key items to be included in the Board Bulletin.

26. Any Other Business

26.1. None.

27. Date of next meeting

- Board Meeting– Wednesday 4th March 2020.

28. Upcoming Committee Meetings NOTE: these are the wrong dates!

- RCEL Board -23rd October
- Nominations Committee – 30th October
- Remuneration Committee – 30th October
- Estates & Infrastructure – 6th November
- HR Committee – 7th November
- Finance & Investment – 13th November

The meeting closed at 16:20pm