

## **Board of Governors**

Minutes of the One hundred and thirty fifth meeting of the Board of Governors, held on Wednesday, 19 January 2022 at 10.00 am in Teams

### **Present:**

Mr Jim Oatridge (Chair)

Mr Alan Edwards, Independent Governor  
Mr Peter Price, Independent Governor  
Ms Donna Leeding, Independent Governor  
Mr Amrit Singh, Independent Governor  
Mr Dean Cullis, Independent Governor  
Prof Chris Handy, Independent Governor  
Mr Ninder Johal, Independent Governor  
Ms Elaine Siew, Independent Governor  
Dr Buki Adeyemo, Independent Governor  
Kimberly Forlini-Softley, Alumni Database Manager, External Engagement  
Dr Ada Adeghe, Academic Board Governor  
Mr Oluwatobi Falana, Student Governor  
Prof Ian Campbell, Interim Vice Chancellor

### **In attendance:**

Ms Samantha Waters, University Secretary  
Mr Nirmal Borkhataria, Interim Chief Financial Officer  
Mr Tim Steele, Pro Vice Chancellor Global Opportunities  
Prof. Julia Clarke, DVC Student Experience  
Ms Diane Cook, Head of Corporate Governance

### **Apologies:**

Ms Kim Carr, Independent Governor  
Ms Angela Spence, Deputy Chair  
Ms Dawinder Bansal, Independent Governor  
Ms Tayabah Mahmood, Student Governor

### **BG/21/32      Membership, apologies, and declarations of interest**

- i. Apologies were received from Ms Spence (Deputy Chair), Ms Carr (Deputy Chair), Ms Bansal (Independent Governor) and Ms Mahmood (Student Governor).
- ii. There were no declarations of interest.

### **BG/21/33      Minutes and Matters arising**

- i. The minutes of the 24 November 2021 were agreed as a true and accurate record.

- i. University Secretary to review the Student Protection Plan which would be submitted to the OfS and a copy would be uploaded to the mod.gov library.

## **Part A: Priority Items for Discussion**

### **BG/21/34 Interim Vice Chancellor Update Report**

- i. The Interim Vice-Chancellor introduced himself to the board and how he saw the University progressing over the next twelve months.
- ii. The following points were raised:
  - a. Key elements of the Strategic Plan were important regarding the inclusive student success and the contribution to the community locally, regionally and nationally
  - b. Students attending the University should have the chance of progression of study that they deserved and have a fantastic journey inside and outside of the curriculum.
  - c. He wanted to ensure the students were in the best shape possible to gain employment or to continue with further study
  - d. There were challenges facing the HE sector due to COVID but also regulatory requirements.
  - e. Some challenging factors were recruitment, deferments due to Covid, rising staff costs and increased energy costs.
  - f. The VC was committed to engaging with staff, being open, honest and transparent. He was undertaking regular all staff briefings and over 500 staff had attended the last briefing. A discussion took place regarding feedback from the staff. It was noted that there was significant anxiety but appreciated the issues were being dealt with.
  - g. A financial plan was being drawn up with key milestones.
  - h. A discussion took place regarding the recruitment and retention of students, and it was noted that academic staff needed to drive this.
  - i. A discussion took place regarding appraisals. Board commented that it was important for the organisation to have clear objectives for appraisals to ensure certain standards were met. The Interim Vice-Chancellor assured the Board that he was committed to the appraisal process and the objective setting should link with the vision of the University.
  - j. Capital projects were discussed including NBI and realising its outputs. These would be reviewed along with the robustness of business cases for delivery.
  - k. A discussion regarding the vision and its clarity took place with the Interim Vice Chancellor commenting that there were key components that were important: student success and place. He would prefer the Strategic Plan to be easily transposed onto a one-page document and would work on this. The Strategic plan would need to be reviewed including the objectives to ensure they remained current.

- i. The Pro-Vice Chancellor of Global Opportunities presented the report and raised the following points:
  - a. Part-time provision for Under Graduates and Post Graduates was very positive. Full time students would start in April/May.
  - b. There was an increase in degree apprenticeships and distance learning continued to grow.
  - c. Recruitment continued to be worked on with increased marketing.
  - d. Marketing campaigns for clearing would focus on the halo areas and work was being undertaken with Heads of Schools. The Board were informed that there was a portfolio review being undertaken to ensure a more focussed and targeted offer. It was noted that marketing was mainly focused on social media.
  - e. It was noted that higher tariff institutions had seen an increase in recruitment of up to 15% whereas lower tariff institutions were down by 20% nationally. The University of Wolverhampton was in the lower tariff institutions.
  - f. There was further discussion regarding recruitment and conversion rates.
  - g. A report on performance was requested.

- i. The following points were raised:
  - a. The Committee had received a presentation from Tribal which had benchmarked the University against other institutions in their peer group regarding professional services and academic staffing.
  - b. The report illustrated the scale of differences within the University compared to the other institutions.
  - c. Exempt reporting
  - d. A paper had been received regarding a recovery plan and a transformation programme.
  - e. The committee had received 2 reports of major sponsorship and marketing spend which had both had significantly reduced cost packages compared to previous years. There was recognition by the committee that it presented the opportunity to raise the University profile.
  - f. A more detailed report was requested in the future which demonstrated the benefits for the students.
- ii. The Interim Chief Financial Officer presented the report, and the following points were raised and explained:
  - a. The forecast was discussed, and it was noted the cashflow would be maintained. A copy of last year's forecast was requested to compare to this year. It was requested that the cashflow graph was extended to allow to see where there were highs and lows. By extending it to include the prior year as a shape the trajectory would be visible. It would allow for the Board to see where the University would expect to reverse the trend on cash.
  - b. It was noted that the Finance & Resources Committee would be overseeing the recovery plan. Board commented that they were concerned that sometimes it took too long for reports or issues to feed through from the committees. The Interim Vice-Chancellor gave his

assurance that work on the transformation programme would be brought to the Finance & Resources Committee.

- c. There was a question raised regarding the update on the financial cost of the Sponsorship that Finance & Resources Committee had approved. The Chair of the Finance & Resources Committee had thoroughly discussed the optics and with the reduces package it was seen as beneficial for the University and its students. The Pro Vice-Chancellor commented that the sponsorship formed an important part of its marketing strategy.

## **Part B: Items for Approval**

### **BG/21/38 Year End Consolidated Report and Financial Statements**

#### **BG/21/38A KPMG Year End Report 2020/21**

- i. KPMG presented the report which was a summary of the audit of the accounts for 2020/21 and the following points were raised:
  - a. The report was completed to point of sign off and all the outstanding actions. The letter and the accounts would need to be signed off following all the testing.
  - b. A clean audit opinion had been presented to Audit & Risk Committee. The report highlighted three significant audit risks.
  - c. It was noted that KPMG were content with the review of these risks and there were no material findings with any of these risks.
  - d. There were no material misstatements regarding the Access & Participation expenditure.
  - e. Regarding the University as a 'going concern' there were no material misstatements identified and there was no further commentary in the report.
  - f. It was noted that cashflow would be addressed in the coming months but there were no real concerns.
  - g. Disclosures within the accounts were sufficient and appropriate.
  - h. *No audit adjustment had been made other than the reference to the apprenticeship provision.*
  - i. KMPG had said that the University should continue to:
    - i. Lightly monitor and report its financial and recruitment position on an ongoing basis to ensure that early action can be taken to mitigate the impact of adverse factors.*
    - ii. Regularly scenario/stress tests its financial projections; and*
    - iii. Carefully and frequently monitor its cash position.*
  - j. The Chair of Audit & Risk Committee commented that they had considered the report and accepted the comments in terms of reality around the cash and recognised the risks. Regarding the outstanding audit recommendations from last year, it had been agreed that these would be tracked going forward.

#### **BG/21/38B Statutory Accounts 2020/21**

- i. The following points and discussions were raised:
  - a. There was discussion regarding wording within the Statutory Accounts, but it was explained this was the reflection at the time of

- 31 July 2021, and that the report gave a further explanation to the challenges ahead in an open, honest and transparent way.
- b. Following a further discussion and taking on board the Governors comments the Chair asked if further commentary could be made before the accounts were signed off as this would allow consistency with the Audit & Risk Committee Annual Report. Governors appreciated that this report as at a point in time at the end of the financial year and with the implementation of a recovery plan it would allow the University to reverse the trend.
  - c. KPMG commented it was a matter for the University to agree the wording however they were content with the articulation of the comment that sat in the narrative and the clarity with which this was done.
  - d. The Board signed off the representation letter.
  - e. **Exempt from publication**

## **Part C: Items for Receipt/ For Information**

### **BG/21/39      Annual Audit & Risk Committee Report 202/21**

- i. The Chair of Audit & Risk Committee presented the report, and the following points and discussion were raised:
  - a. The committee had wanted to ensure the report demonstrated the challenges during the last 12 months. In addition, and as importantly, what progress had been made against those challenges, but also flagging up where there were still challenges that remained.
  - b. The committee had to ensure they had got the assurance that any outstanding items were going to be closed during the year.
  - c. The Chair would meet with the University Secretary in the next few weeks to confirm a checklist of the outstanding issues. These issues would then be taken to the relevant committees to ensure that they would be completed.

### **BG/21/40      Chairs of Committees Update**

#### **BG/21/40A    Chair of Student & Academic Committee update (9/12/21)**

- i. To note the report

#### **BG/21/40B    Chair of Workforce & Culture Committee (8.12.21)**

- i. The following points were raised:
  - a. There was a new Chair of Workforce Committee and the meeting had received reports on staff turnover, sickness levels and appraisals.
  - b. The committee had received the Annual Health and Safety Report
  - c. Effectiveness of the committee and progression of work was discussed.
  - d. There was a discussion regarding the line between culture and performance within the University. The committee commented it was important that the University behaved as one which was crucial to the work of the committee going forward.

**BG/21/41      Any Other Business**

- i. There was no further business.