

Board of Governors

Minutes of the ninety-sixth meeting of the Board of Governors, held on Wednesday 25th November 2015 at 5pm in Room MU505, Lord Swraj Paul Building, City Campus Molineux.

Present:

Dr Simon Walford, Chair & Independent Governor
Ms Kathy Gee, Deputy Chair & Independent Governor
Professor Geoff Layer, Vice-Chancellor
Mr Jas Bains, Independent Governor
Ms Kim Carr, Independent Governor
Professor Martin Chambers, Independent Governor
Ms Paula Clark, Independent Governor (until item 1560)
Mr Anthony Collins, Independent Governor
Mr Ninder Johal, Independent Governor (from item 1554 onwards)
Mr Mike Priddy, Independent Governor
Mr Ben Reid, Independent Governor
Professor Gill Nicholls, Co-opted Governor
Mr David Bourne, Non-Teaching Staff Representative Governor
Dr Aidan Byrne, Teaching Staff Representative Governor
Mr Yashiru Aboubakar, Co-opted Governor (Student) (from item 1549 onwards)
Dr John Pymm, Academic Board Nominee Governor
Ms Gaby Steinke, Academic Board Nominee Governor

In attendance:

Dr Emma Wedge, University Secretary
Mr Miceal Barden, Dean, Faculty of Social Sciences
Ms Jackie Dunne, Deputy Vice-Chancellor Access and Lifelong Learning
Ms Ann Gough, Chief Executive, Students' Union (until item 1552)
Dr Anthea Gregory, Deputy Vice-Chancellor Academic
Mr Andy Holding, Finance Director
Professor Ian Oakes, Deputy Vice-Chancellor Research and External Engagement
Ms Sue Suchoparek, KPMG
Miss Natalie Sumner-Cole, Executive Officer to the Vice-Chancellor
Miss Gemma Towns, Head of Corporate Governance and Clerk to the Board
Mrs Ieva Zulyte, Graduate Intern Corporate Governance

Apologies:

Mr Geoff Thompson, Independent Governor

1548 Welcome, Apologies and Declaration of Interests

The Chair welcomed Ms Suchoparek, Mr Barden and Mrs Zulyte to the meeting. Apologies had been received from Mr Geoff Thompson.

The Chair declared an interest in item 1550(a) and therefore Ms Gee would take the Chair for this item.

1549 Minutes of the Previous Meetings and Matters Arising

The minutes of the ninety-fourth meeting, held on 2nd July 2015, and the ninety-fifth meeting, held on 23rd October 2015, were approved as a true record.

The Chair advised that Mr Adam Khan, co-opted governor (student), had not re-enrolled at the University for academic year 2015/16 and was therefore no longer a governor.

1550 Membership of the Board of Governors

(a) Dr Simon Walford

It was resolved that Dr Walford be re-appointed as an Independent Governor & Chair of the Board for a second term of office, effective until 30th November 2018.

(b) Mr Tony Collins

It was resolved that Mr Tony Collins be appointed as a member of the Audit Committee for a term commensurate with his term of office on the Board (until 30th November 2018).

(c) Dr Josh Johnson

It was resolved that Dr Josh Johnson be appointed as a nominated member for the Joint Equality and Diversity Committee for a three year term of office until 30th November 2018.

(d) Dr Aidan Byrne

It was resolved that Dr Aidan Byrne be appointed as a member of the Governors' Estates Sub-Committee until 31st August 2017.

(e) Ms Gaby Steinke

It was resolved that Ms Gaby Steinke be appointed as a member of the Planning and Resources Committee until 31st August 2017.

1551 Students' Union

(a) Students' Union Accounts for Year Ended 31st July 2015

It was resolved that the Students' Union Accounts for Year Ended 31st July 2015 be approved.

(b) Students' Union Report

Ms Gough presented the report and the Chair thanked the Students' Union for a well-presented report.

1552 Audit Committee Annual Report

Mr Priddy presented the report and informed the Board that the Corporate Risk Register was being reformatted and positive progression was being made to develop a framework for assessing risks more strategically.

It was resolved that the Audit Committee Annual Report be approved.

1553 Re-appointment of Auditors

Ms Suchoparek left the meeting for this item.

(a) Extension of the Internal Auditors' Provision

It was resolved that the extension of the appointment of PwC as Internal Auditors for a period of twelve months, to the end of the academic year 2016/17, be approved.

(b) Extension of the External Auditors' Provision

It was resolved that the extension of the appointment of KPMG as External Auditors for 2 years be approved.

1554 Audited Accounts for the Year Ended 31st July 2015 and ASSUR KPIs

(a) Audited Accounts for the Year Ended 31st July 2015

Mr Holding presented the University's 2014/15 accounts. This year in addition to consideration at sub-committee the accounts had been considered at a joint informal workshop for Planning and Resources Committee and Audit Committee members, prior to receipt for approval by the Governing Body. Mr Holding confirmed that the only amendment in the accounts since the Planning and Resources Committee and Audit Committee meetings had been the inclusion of fundraising activities on page 12 of the report. There was an overall accounting surplus of £18.04M, which was £0.34M better than the Quarter 3 forecast.

An issue that had been discussed in previous committee meetings was a loss of £0.92M for the revaluation of the Euro account. Dr Byrne queried why this had occurred and Mr Holding confirmed that the matter would be considered at the next Audit Committee meeting.

Professor Nicholls congratulated the University on the low level of debt and high surplus that was presented in the accounts.

It was resolved that the audited accounts for the year ended 31st July 2015 be approved.

(b) ASSUR KPIs

Mr Holding presented the ASUR KPIs update. Mr Priddy requested that the wording of the target KPI value for *external borrowing as a % of total income* be amended to 'should not exceed 25%' rather than '22% to 25%' (**Action: AH**).

It was resolved that the recommended status of 1 (Good) for the Financial Health and the Financial Performance KPI be approved.

(c) KPMG Audit Highlights Memorandum and Management Letter

It was resolved that the KPMG Audit Highlights Memorandum and Management Letter be approved.

(d) Letters of Support and Representation

It was resolved that the Letters of Support for University of Wolverhampton Enterprise Ltd and University of Wolverhampton Social Enterprise Ltd be approved.

It was resolved that the letter of representation for the University of Wolverhampton group be approved.

1555 Springfield Campus Development Programme

Ms Dunne presented an update on the current developments within the programme and advised that the outcome of the HEFCE Catalyst Bid of £7.98M was still pending. The Board were asked to approve the outline proposal for the move of the School of Architecture and Built Environment to the Springfield Campus, within a capped gross construction budget of £30M, and subject to HEFCE grant funding.

There was a discussion about the synergies and future opportunities within the programme. There was support from the Board for approval for this proposal and Professor Layer assured the Board that any revised business case would be submitted at the relevant time.

It was resolved that the HEFCE business case for the move of the School of Architecture and Built Environment to the Springfield Campus, within a capped gross construction budget of £30M, and subject to HEFCE grant funding, be approved.

1556 Vice-Chancellor's Report

Professor Layer advised that, since time of writing, a Design Team had been appointed for the Springfield Campus Development Programme and the Black Country Local Enterprise Partnership had agreed a contribution of £200K for the renovation of The Feathers site to become an apprenticeship hub.

Ms Gee queried what the reporting structure was for Prevent developments. Dr Wedge responded that updates would continue to be made to the Board and the University's

action plan would be formally reported and signed off through internal channels. The Chair requested that an update on the University's response to the Prevent guidance be provided to the Board in 2016 (**Action: EW**).

[Confidential minute]

1557 Green Paper

Dr Gregory provided a brief outline of the paper for the Board to note.

1558 Further Education (FE) Discussion

[Confidential minute]

1559 Research and Scholarship

The Board discussed the proposal and the contents were noted.

1560 Risk Appetite Statement

The paper was discussed. It was agreed that the concept of risk appetite was difficult to quantify and that this was the start of an ongoing process to achieve more clarity in this area. This would be discussed in more depth by Audit Committee and would return to the Board at a later date. Dr Byrne also requested that Academic Board have sight of the paper in order to discuss the learning and teaching implications (**Action: EW**).

1561 Annual Review of University Performance

The report was taken as read.

1562 Academic Board Report

The report was taken as read.

1563 Minutes of the Sub-Committee Meetings

- (a) **Nominations Committee 3rd September 2015**: It was resolved that the minutes be approved.

It was resolved that a determination of membership numbers was set at 21 members, 13 Independent Governors and 8 Co-opted Governors.

(b) Planning and Resources Committee, 3rd September 2015:

It was resolved that the change of name of the Education Central Multi Academy Trust to the University of Wolverhampton Multi Academy Trust be approved.

It was resolved that the amended Terms of Reference for the Committee be approved with immediate effect.

It was resolved that the minutes be approved.

(c) Governors' Estates Sub-Committee, 2nd October 2015: It was resolved that the minutes be approved.

(d) Remuneration Committee and Planning and Resources Committee workshop for pensions, 21st October 2015: It was resolved that the minutes be approved.

(e) Wholly Owned Subsidiary Companies Board, 29th October 2015: It was resolved that the minutes be approved.

(f) UoW Science Park Board, 29th October 2015: It was resolved that the minutes be approved.

(g) Planning and Resources Committee 5th November 2015:

It was resolved that the inflationary increases for tuition fees for 2016/17, as outlined in the report, be approved.

It was resolved that the minutes be approved.

(h) Planning and Resources Committee and Audit Workshop, 5th November 2015: It was resolved that the minutes be approved.

(i) Audit Committee, 9th November 2015: It was resolved that the minutes be approved.

1564 Chair's Actions and Sealing Register

The Chair's Actions taken on 29th September and 7th October were received for information.

The Board confirmed the affixing of the Common Seal of the Corporation to the documents set out against item 401 and 402 of the Sealing Record.

1565 Any Other Business

The Chair proposed that the Board may benefit from a finance training workshop, with a particular focus on the new accounting standard FRS102.

Meeting closed: 7:45pm

Next meeting: Wednesday 16th March 2016