

Approved Minutes

Present

Prof Patricia Hind	Independent Governor, Chair of Committee	PH
Graham Raikes, MBE	Independent Governor, Chair of the Board, Deputy Chair of Committee	GR
Prof Claire Taylor	Vice-Chancellor	CT
Duncan Swift	Independent Governor	DS
Reena Bajaj	Co-opted Board Member	RB
Katherine George	Co-opted Board Member	KG
Prof Mark Llewellyn	Co-opted Board Member	ML

In attendance

Sarah Boyd	Student Governor; President, Marjon Student Union (MSU)	SB
Dr Laura Wallis	Academic Staff Governor (Senate Elected)	LW
Prof Michelle Jones	Deputy Vice-Chancellor & Provost	MJ
Katy Willis	Pro Vice-Chancellor, Student Success	KW
Ann Holman	Chief Digital, Data & Technology Officer	AH
Stephen Plant	University Secretary & Registrar	SP
Lucy Pengelly	Executive Director, People & Culture	LP
Kevin Dixon	Interim Finance Director	KD
Jessamie Thomas	Governance Officer (note taker)	JT

1. Welcome, Apologies & Declaration of Conflicts of Interests

- 1.1 Chair of the Committee, Prof Patricia Hind, welcomed colleagues to the meeting. Student Governor, Sarah Boyd, was thanked for her contributions to the Board and University, at this her last meeting. Chief Digital, Data & Technology Officer, Ann Holman, was welcomed as an attendee.
- 1.2 Apologies were received from Kate Doodson, Governor.
- 1.3 PH invited members to provide any updates to the Register of Interests, included in Part C. No updates were declared.
- 1.4 PH invited governors to 'unstar' items from Part B for discussion. In response to a question, it was confirmed that the Internal Auditors' Advisory Report on Financial Monitoring, item 11, which would be discussed by Audit Committee with the University's internal auditors, TIAA, would also be brought to the July Board of Governors' meeting. No further queries were raised and the items were taken as read.

2. To Receive a Student Population Report

- 2.1 The report was received. PH invited Pro Vice-Chancellor, Katy Willis, to present an overview.
- 2.2 The report contained analysis of the student population and anticipated future recruitment, based on data from a monthly report. The report was in two parts, the current population and the anticipated intake for September.
- 2.3 With regard to current population, the Committee considered the overall population, retention and interruptions and the focus on undergraduate onsite recruitment. With regard

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to the intake for September, the Committee considered market data from UCAS and Marjon data regarding undergraduate onsite, postgraduate and other.

- 2.4 In response to a question, KW provided information on programmes requiring an interview as a statutory part of the admission process. Where not a requirement, KW gave details of how engagement with prospective students had been generated, and the impact of this.
- 2.5 In response to a question about average conversion data, KW gave an overview of trends since 2018 and the potential correlation with the marketing budget. Key factors behind conversion, such as the geographical location of applicants, were discussed.
- 2.6 In response to a question, KW highlighted the ways in which staff could support with different elements of the clearing process. It would also be important for staff to support current students re-sitting exams or dealing with particular hardship or wellbeing issues.
- 2.7 With regard to staff members' understanding of the results embargo, University Secretary & Registrar, Stephen Plant, provided assurance and confirmed protocols which were in place.
- 2.8 In response to a question around the likely number of students coming via apprenticeships, Deputy Vice-Chancellor and Provost, Prof Michelle Jones, gave information on the timing of intakes and pipeline programmes. MJ confirmed that apprenticeship numbers were on track to meet budget targets.
- 2.9 In terms of the marketing budget, KW responded to a question around the 'cost per acquisition per student' and recent trends in this regard.
- 2.10 KW responded to a questions around recruitment to partnerships, to the Committee's satisfaction.
- 2.11 Executive Leadership Team (ELT) members responded to a question around the political narrative around higher education, the potential impact of the result of the General Election on retention and the plans in place around this. The Committee noted that the availability of hardship funds and bursaries would make a big difference to whether students entered or continued in HE, a number of whom were facing severe financial challenges.
- 2.12 The Committee discussed tariffs and applicants' entry expectations and Marjon's planning in respect of clearing. It was noted that Marjon's clearing intake tended to be relatively mature and therefore not necessarily motivated by the tariff. KW felt that having a higher tariff was a reflection of the quality of Marjon's provision, as evidenced by recent national accolades for teaching quality.
- 2.13 KW was thanked for the report.

3. Sector Financial Sustainability Overview

- 3.1 The report was received. PH invited Vice-Chancellor, Prof Claire Taylor, to present an overview.
- 3.2 CT suggested the paper be taken as read. It presented key data sets from recent Office for Students (OfS) documents, highlighted the comparative position for Marjon and outlined implications and actions for the University. The Committee noted that this provided important context for the work underway to secure financial strength for the University.
- 3.3 In the context of this report, the Committee discussed expenditure on estates and other discretionary areas and asked whether this had reduced sufficiently. It was suggested that benchmarking certain areas of expenditure as a percentage of, for example, revenues and against competitors, would be useful effectiveness indicators. CT confirmed that the

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development of such financial metrics was being discussed. It was suggested that the internal and external auditors should be asked if they had benchmarking of a generic nature which they could share with the University. **ACTION: KD**

3.4 *Text redacted on grounds of commercial sensitivity*

3.5

3.6 Following discussion, it was agreed that a regular sector overview of this nature would be beneficial for Board members, as well as this Committee.

3.7 CT was thanked for the report and update.

4. To Receive and Approve a Campus Asset Disposal and Revenue Generating Opportunities Report

4.1 The report was received. PH invited CT to provide an overview.

4.2 *Text redacted on grounds of commercial sensitivity*

4.3 CT was thanked for the report and update.

5. To Receive and Consider the Management Accounts

5.1 The report was received. PH invited CT and Interim Finance Director, Kevin Dixon, to provide an update.

5.2 The forecast to year-end was discussed. The Committee had been kept informed on a fortnightly basis of the financial position. It was noted that there would be adjustments in relation to the final accounts, including the treatment of the capital grant and pension adjustment.

5.3 Key areas where cost reductions had been made in-year were presented to the Committee. The Committee asked questions around year on year non staff expenditure savings anticipated in the next financial year. Further information on the financial impact of the organisational change process was requested. **ACTION: LP/KD**

5.4 Further activity which would be taken to year end was noted. This included the appointment of a financial controller. CT was confident that she had access to sufficient sector-experienced financial expertise to support the University's strategic direction and cost-saving targets.

5.5 *Text redacted on grounds of commercial sensitivity*

5.6

5.7 CT and KD were thanked for the report and update.

6. To Receive and Approve the Draft Budget Proposals (Income and Expenditure) for 2024-25

6.1 The proposals were delivered via a slide presentation, led by CT and KD. PH invited them to comment further and provide the Committee with the opportunity to discuss the position.

6.2 *Text redacted on grounds of commercial sensitivity*

6.3

6.4

RB left the meeting, at the scheduled end time.

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- **Student Fees 2025-26 (approval)**

- 6.5 The report was received. PH invited SP to provide an overview.
- 6.6 SP presented the proposed Student Tuition Fees 2025/26 for the Committee's consideration and approval. SP reminded the Committee that the UK government capped the annual fee that English universities were permitted to charge UK undergraduate students. The proposals, as laid out in the report, regarding the fees which the University was able to set, were discussed. The importance of ensuring value for students was highlighted. The Committee felt that the fees had taken into account sector benchmarking and also reflected the quality of the courses on offer. The Committee was satisfied with the proposals and Student Tuition Fees for 2025/26 were **APPROVED**.

- **Marjon Student Union (MSU) Annual Financial Support (approval)**

- 6.7 CT summarised the proposed financial contribution for 2024-25, which had been discussed with the President and Deputy President of MSU. The Committee noted that the proposed grant represented a static allocation. The University would support MSU to explore revenue generation opportunities. The grant would be set out in the July BoG meeting budget report, for approval. The Committee **APPROVED** this approach to setting the MSU grant.
- 6.8 The Committee **APPROVED** the overall approach and process being taken to set the budget (income and expenditure) for 2024-25. This would be taken to the July BoG meeting for consideration and approval.
- 6.9 CT, ELT colleagues and KD were thanked for the report and update.

7. To Receive the Health & Safety Statement of Intent

- 7.1 The report was received. PH invited MJ to present an overview.
- 7.2 MJ confirmed that there were no material issues to report from the Health & Safety Executive (HSE) perspective. Updates to the organisational structure were noted. The designated ELT member going forward would be SP.
- 7.3 The Health & Safety Statement of Intent was **APPROVED**.
- 7.4 MJ was thanked for the report and update.

Part B

The following reports was received and approved:

8. Minutes of Previous Meeting (Extraordinary F&R Committee meeting 9 April 2024) were received as an accurate record and **APPROVED** with no amendments.
9. Financial Regulations 2024-25 with updates as set out in the report, were **APPROVED**.
The following reports were received for information:
10. **Matters Arising from Previous Meeting**
11. **Internal Auditors' Advisory Report on Financial Monitoring**, by the University's internal auditors, TIAA
- 11.1 It was noted that this report would be an Audit Committee agenda item, 1 July 2024 and also received by the Board of Governors on 12 July 2024.
12. **Marjon Tenancies**
13. **Notes and report (Key Physical Infrastructure Projects and Risks) from Digital & Physical Infrastructure Group (DPIG) M3 30 April 2024**

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Part C

The following reports were received for information:

- C Office for Students (OfS) Guidance for Returns 2024
- C Register of Interests

In closing the main part of the meeting, PH thanked attendees for their attendance and contributions.

14. Reserved Business – See RB minutes

15. Reserved Business – See RB minutes

Close

In closing the meeting, PH invited colleagues to reflect upon whether discussions impacted on the current risk register or if changes were proposed. None were highlighted.