

## BOARD OF GOVERNORS MEETING

Minutes of the Board of Governors meeting held on Wednesday 15 November 2023 from 4pm to 7pm.

### Present

Andrew Summers (Chair)  
Richard Bee (Independent)  
Andy Cook (Vice-Chancellor)  
Esther Gbogboade (Acting President of Student Union)  
Lizbeth Goodman (Co-opted)  
Kate Gregory (Independent)  
Penny Haughan (Co-opted)  
Markos Koumaditis (Independent)  
Chiz Nwaosu (Professional Services Staff Member)  
Paul O'Grady (Independent)  
Alberto Villanueva (Academic Staff Member)  
Noeline Sanders (Independent) (online)  
Lisa Stansbie (Co-opted)

### In attendance

Christopher Costigan – University Secretary and Director of Strategic Delivery  
Mark Corbett – Head of Policy and Networks, London Higher (Deep Dive only)  
Tony Croudass – Director of IT  
Karen Ingram – Director of People and Culture  
Lawrence Lartey – Director of Innovation, Industry and Enterprise  
Phil MacDonald – Director of Finance  
Andy Rees – Dean  
Emma Shailer – Chief Operating Officer

### Apologies

Shoku Amirani (Independent)  
Lee Wilkinson (Independent)  
Stephen Woodford (Independent)



	<b>CHAIR'S WELCOME AND INTRODUCTIONS</b>
23/135	The Chair welcomed members to the meeting. Apologies were received from Shoku Amirani, Lee Wilkinson and Stephen Woodford. The Chair thanked the Greater London Authority for hosting this meeting at City Hall, reflecting the strong relationship being developed between Ravensbourne and the GLA.
	<b>DEEP DIVE</b>
23/136	The Board received a presentation from Mark Corbett, Head of Policy and Networks at London Higher. The presentation outlined the key skills gaps and labour market demands in London. The <a href="#">Creative Manifesto</a> , authored by London Higher, was also shared with members. Following questions, the Board expressed its sincere thanks to Mark for his time and the very valuable presentation.
23/137	<p>The Board considered how Ravensbourne University London might contribute to reducing the skills gap, in particular noting:</p> <ul style="list-style-type: none"> <li>• That 1.2m additional jobs would be created in the creative industries over next seven years, demonstrating the importance of organisations like Ravensbourne in the education and employability landscape.</li> <li>• That a significant number of those jobs were in management roles, justifying the University's decision to develop business courses directed towards the needs of the creative economy.</li> <li>• That enrollments on creative courses were down nationally in 23-24, partly because of rhetoric around 'low skill' and 'low value' degrees, but Ravensbourne was able to demonstrate high graduate employability into highly skilled employment.</li> <li>• That in future there may be a market for shorter courses focused on skills as well as typical 3-year courses.</li> <li>• The need to consider the funnel from schools to universities, as many students were disengaged from creative curricula early in their academic journey, meaning potential students were not eligible to progress.</li> <li>• the key skills gaps of transferrable, digital and green skills which were a core part of the CAF, particularly in the Professional Life and Practice modules.</li> <li>• The opportunity for Ravensbourne to grow beyond its existing core, but maintaining the ethos of the university as a creative and digital hub connected to employers and focused on graduate outcomes.</li> <li>• The potential opportunities arising from new areas such as the LLE and KE.</li> <li>• The STEAM agenda, which was collapsing the walls between creativity and the sciences.</li> <li>• The opportunity that may arise from multi-faculty organisations deciding no longer to pursue creative disciplines.</li> <li>• The importance of talking in a language that prospects understand, rather than using out of date language which is not understood; but remembering that it was also important to appeal to influencers and schools' careers advisors who were focused on employability.</li> </ul>
	<b>DECLARATION OF INTERESTS</b>
23/138	Members were reminded to declare any interests, personal or financial, that might relate to the business shown on the agenda for the meeting. No additional declarations were made.
	<b>MINUTES AND MATTERS ARISING</b>
23/138	The minutes of the Board of Governors meeting held on 20 September 2023 were approved. All actions were complete, except for the signing of the [REDACTED] contract, which was progressing in line with expectations.

	<b>KEY PERFORMANCE INDICATORS</b>
<b>23/139</b>	The University Secretary introduced the University's KPIs. It was noted these had been approved over a year ago to support the current University strategy. However, since then significant progress had been made in relation to the financial KPIs (underscoring a recent focus on growth and financial sustainability) and so they had been revised to increase the ambition in line with the FF24 forecasts later in the agenda.
<b>23/140</b>	However, as well as growth significant progress had been made for students and so an increased ambition had been articulated in relation to the 5-year Graduate Outcomes target which the University had already met. Further, significant progress had been made in relation to the NSS, which although still behind target had seen a 7.2% upturn in the last survey. It was noted that some KPIs were still to be updated, but in relation to staff satisfaction, a pulse survey was due in early 2024.
<b>23/141</b>	Finally, it was noted that over the next 6-9 months there was an intention to refresh the strategy and to engage in critical questions about the size and shape of the University. This would necessarily have an impact on the KPIs going forward.
<b>23/142</b>	<p>In discussion, the Board noted:</p> <ul style="list-style-type: none"> <li>• That it was right for the Board to challenge the metrics and targets and to change them if necessary; highlighting the Board should be vigilant as to why the specific targets were set and what the implications of them were.</li> <li>• That whilst the Board looked at the top line KPIs, it was necessary to consider what it meant for the University and students.</li> <li>• In relation to staff costs, that it may be useful to split out the various aspects of the business to ensure it remained meaningful and any cross-subsidy or change by business type was understood. However, it was also noted that all aspects of the business were interwoven, so this was not always an easy exercise or entirely accurate. Finally, the Board considered that this KPI had arisen from a time when income was flat and so staff costs were increasing as a % of income and that it may no longer be an important metric given the changes to the business.</li> <li>• In relation to staff experience, that the Director of People and Culture had taken a range of metrics to the People and Culture Committee and it may be useful to consider if any of those were suitable top level KPIs. Further, once the pulse survey results had been considered it may give rise to other points to monitor.</li> <li>• In relation to brand, that this can be difficult to measure and may be measures of input rather than output. However, monitoring risked becoming a major task, and there may be other, easier, ways to measure, for instance: the economic or social value the University derived; jobs created in the local area; reputation, e.g. through rankings. Overall, it was felt the University already had a strong brand identity and the main requirement was to get the message more widely known in the public domain.</li> <li>• There may be some metrics (e.g. B3), that could be simple KPIs; and there may be others missing from the list, such as around entrepreneurship.</li> </ul>
	<b>CHAIR'S UPDATE</b>
<b>23/143</b>	<p>The Chair updated the Board on recent policy developments, including:</p> <ul style="list-style-type: none"> <li>• [REDACTED]</li> <li>• [REDACTED]</li> <li>• That the OfS had started reviewing franchise provision, which had been labelled 'low value', and that it was disappointing this language had made it into the King's speech at the opening of Parliament. Although this was an area of growth for Ravensbourne, the policy environment meant caution was needed.</li> <li>• The board effectiveness review, which would be reported to the Governance and</li> </ul>

23/144	<p>Nominations Committee in December and to the full Board in March. The Chair extended his thanks to all those who had been involved so far.</p> <ul style="list-style-type: none"> <li>• That recruitment for a Deputy Chair was ongoing and that tenders from recruitment firms were in the process of being reviewed.</li> </ul> <p>In discussion, the Board noted:</p> <ul style="list-style-type: none"> <li>• That although there was no need for immediate concern regarding rhetoric on franchise provision, the University’s approach of caution and working with a small number of high-quality partners was endorsed and it was noted a number of universities were very exposed in this area. [REDACTED]</li> <li>• The negative policy environment regarding international students, which could impact postgraduate post-study work visas. However, the recent change in Home Secretary had the potential for a different policy perspective or priorities.</li> </ul>
<b>VC REPORT</b>	
23/145	<p>The Vice-Chancellor introduced his report. In particular, the year-end position for 22-23 was highlighted and the University team was commended for making an operating surplus for the first time in several years, of £705k. Further, an update was provided on the growth initiatives, with international student recruitment and franchise partner growth reported as going well. It was particularly noted that a new partnership with Fairfield School of Business had been agreed and seen its first intake in November. [REDACTED] It was noted that in December, a new Extended Masters would start delivery, with support from OIEG. Across the 23-24 academic year, the University would now be supporting four intakes. The Vice-Chancellor informed the Board that all consents and signatures had now been given for R3, which mitigated a significant space risk which would have hampered growth. However, it was noted the executive and university generally were working at full stretch across the growth initiatives and in scaling up the University was experiencing growing pains. Finally, the Vice-Chancellor thanked the executive and everyone in the University for their contribution.</p>
23/146	<p>The Vice-Chancellor informed the Board that the brand values, which had been agreed earlier in the year, had now been translated into a behavioural framework which were the subject of a substantive paper later in the agenda. Particular thanks were expressed to the Director of People and Culture and her team for their work on this project. It was reported this was a positive step to embedding the values in corporate processes and therefore the culture of the University. Also in relation to staff, the roll-out of the Academic Workload Allocation Model (‘AWAM’) was noted, providing transparency and clarity to academic staff on expectations. Overall, it was felt these presented two positive steps in the organisation growing and maturing, beyond just the growth agenda.</p>
23/147	<p>The Vice-Chancellor went on to highlight the expected Ofsted and UKVI visits, although it was noted these were being well managed and the University expected positive outcomes when the inspections occurred.</p>
23/148	<p>The Board noted the FE data in the report, which was further introduced by the Dean and University Secretary who informed the Board that last year the FE outcomes were below benchmark. However, in review, it had become clear the FE team had sought to retain as many students as possible as they wanted them to achieve because their prior two years of education had been so impacted by Covid. One of the results, however, was that as students stayed on programme beyond the 42-day cut off and when they subsequently withdrew, they then impacted negatively on the FE statistics. Whilst this only affected a few students, it had impacted the overall outcomes data. Whilst there was no intention to remove students this year who could succeed, the team would be taking a more holistic view of the needs of the student and whether the course was the right course for them. It was further noted that the FE team and wider university had recently been subject to an internal quality review with the support of a consultant. That process had been very informative for staff in preparation for Ofsted, but more importantly had given confidence in the strength of the provision and had endorsed the FE team and Quality team’s Good rating in the Self-Assessment Report. Some</p>

<p>23/149</p> <p>23/150</p>	<p>areas for development were highlighted which would form part of the Quality Improvement Plan. Those documents had already been considered by the Quality and Policy Committee and would now move to the Academic Board and ultimately to the Board at its March meeting, which focused on academic assurance.</p> <p>Further, a safeguarding review was also being undertaken with an external consultant to ensure that safeguarding was effective. It was expected that this would lead to a positive review, although some areas of development would doubtless be found. Penny Haughan was thanked for taking on the role of Lead Trustee for Safeguarding, and it was noted she had had a useful introductory meeting with the team and was being consulted as part of the safeguarding review.</p> <p>In general discussion it was acknowledged that due to growth staff felt a mixture of being excited about being in a growing organisation that is going somewhere; and being stretched by the scale of the growth. Further it was noted that the traditional portfolio of creative courses was down across the sector, but the University now had additional levers, including multiple intakes across the year, to manage any shortfall and the Vice-Chancellor noted he remained confident the University would meet the agreed outturn position, and be able to invest in recruitment.</p>
<p><b>STUDENTS' UNION REPORT</b></p>	
<p>23/151</p> <p>23/152</p>	<p>The Acting Students' Union President introduced the SU Report, in particular drawing out:</p> <ul style="list-style-type: none"> <li>• The successful welcome week which had seen many events and activities, including: a welcome fair, welcome drinks, a clubs and societies fair, and a student social in collaboration with the design district canteen. Overall, over 500 students had participated and it had supported students to settle, make them feel welcome and understand what the SU does.</li> <li>• A successful Black History Month, showcasing a range of events, including: a film screening in collaboration with the film club; an international night; a black-owned business fair; and a showcase of black sisters' portraits.</li> <li>• The SU was working with academics to ensure full STAAR representation across the courses. To demonstrate success, the SU had expected 50 attendees at training, which had actually attracted circa100.</li> <li>• That the President had attended multiple student voice meetings, which had helped her better to understand the academic side of student life at Ravensbourne. Overall, it showed students were very positive and happy with their courses, learning and tutors. Some recurring topics had emerge, including: a lack of social space; library resources; a desire for more bigger events from the SU; a request for more feedback opportunities; and a request to go on more trips.</li> <li>• The recruitment of three part-time VP officers for activities, campaigns and welfare who were now in role and undergoing training.</li> <li>• That in the future, the SU was look at well-being initiatives (e.g. around assessment time) and had already rolled out a 'DoNut Stress' campaign. Further, a Christmas party was being planned, including end of year giveaways via engagement with the SU on social media.</li> <li>• The external partnerships the SU was building with other SUs as well as commercial partners such as the O2, with a recently launched collaboration with the Virgin Media game pad which students could now access for free.</li> <li>• The upcoming Student Parliament, which all STAARs could attend and submit motions towards.</li> </ul> <p>In discussion, the Board noted:</p> <ul style="list-style-type: none"> <li>• The challenges of working with a small team (3 FT and the part-time officers), which impacted on turnaround times to student requests, meaning some students had felt they were not being listened to. It was noted that as the university grows, demand will also grow for engagement and events and it was important to ensure the SU had the right resources.</li> </ul>

	<ul style="list-style-type: none"> <li>• Students' expectations of support from the SU, with some efforts to help not always being seen as enough; although it was noted that Student Services also played a critical role in this area.</li> <li>• That whilst there was positivity about the use of part-time sabbatical officers, the intention was to move to back to elect two full-time officers at the next election.</li> <li>• The great work the SU is doing generally, the personal contribution of Esther, and the positive impact the STAAR process was having to support the University to improve the student experience.</li> </ul>
	<b>ANNUAL FINANCIAL STATEMENTS</b>
<b>23/153</b>	<p>The Director of Finance presented an overview of the accounting position, noting the Accounts had been considered by the Joint Committee and were recommended to the Board for approval as well as being endorsed by the external auditor. The Director of Finance drew out:</p> <ul style="list-style-type: none"> <li>• That total income for the year was now over £39m, which was a result of the decision 2-3 years ago to diversify income through international student growth and franchise provision.</li> <li>• That the income and expenditure showed a modest surplus of £121,000; but Buzzacott's management letter (with which the University concurred) showed a £705,000 operating surplus when variable items were excluded.</li> <li>• The cash position had increased by £6.3m</li> </ul>
<b>23/154</b>	<p>The Chair of the Finance Committee, who had chaired the Joint Committee, noted the accounts had been subject to scrutiny and there was a clean audit report, with no control areas of concern, and were endorsed by the Joint Committee for approval by the Board. The Chair of the Audit Committee also endorsed the accounts for approval, also noting the clean audit report and the propriety of the going concern basis on which they were drafted. The Board was informed the principal risks had been discussed and the Joint Committee agreed with those articulated in the report. The Board thanked both the finance and audit teams for their hard work; as was the whole University team for such a positive year-end result.</p>
<b>23/155</b>	<p>The Chair moved to approve the Annual Accounts, which the Board unanimously approved.</p>
<b>23/156</b>	<p>The Chair moved to approve the Letter of Representation, which the Board unanimously approved.</p>
<b>23/157</b>	<p>The Chair moved to approve the Parent Letter of Support for Ravensbourne Limited, which the Board unanimously approved.</p>
	<b>FINANCIAL FORECASTS FF24</b>
<b>23/158</b>	<p>The Director of Finance introduced the FF24 document. It was noted this was a regulatory document which needed to be returned to the OfS by 1 December each year and set out the 5-year financial projections up to 27-28 for the University. These were used by the OfS to test financial viability and sustainability. In coming to the annual figures, the Director of Finance outlined the key assumptions, noting that caution had been used in relation to them, although significant growth was still envisaged.</p>
<b>23/159</b>	[REDACTED]
<b>23/160</b>	[REDACTED]
<b>23/161</b>	<p>In discussion, the Board noted:</p> <ul style="list-style-type: none"> <li>• The phasing of franchise income due to only part of the student fee being accrued in a single financial year for January and May starts.</li> <li>• That staff costs were modelled from a zero-based budget through discussion with budget holders; pay increases were then accounted for; and finally new posts were</li> </ul>

23/162	<p>considered from a need and affordability perspective and added on.</p> <ul style="list-style-type: none"> <li>• The very tight timetable for the FF24 required by the regulator, which could not really begin until the current year has settled.</li> <li>• The key student number assumptions [REDACTED] The Board stressed the importance of monitoring the pipeline to ensure these figures looked like they were going to be achieved.</li> <li>• The much better data, particularly in relation to retention and progression, gave a much firmer base from which to make predictions.</li> <li>• That over the period [REDACTED] cash was predicted to be generated, and it was important to use that to invest in the University's charitable purposes.</li> <li>• That it was appropriate to put additional caution into FF24, as FF23 had perhaps been too ambitious, but the current forecast looked more achievable.</li> <li>• BAU showed a loss [REDACTED] next year, which was at the core of the financial sustainability problem facing all universities.</li> </ul> <p>The Board noted the FF24 submission narrative to the OfS, which had been shared on the portal as a separate document, and approved them for submission to the OfS.</p>
<b>LOAN REPAYMENT</b>	
23/163	<p>The Chair introduced a proposal to repay a £3.3m loan to Barclays. It was noted this proposal had been considered by the Finance Committee and was endorsed for approval by the Board. However, it was noted by the Director of Finance that since the Finance Committee meeting the inflation rate had decreased which meant the cost to break had now increased to £193k from £111k. It was noted this was unlikely to go back in the University's favour and repayment remained the right course of action.</p>
23/164	<p>It was noted the specific wording of the minute and resolution required by the bank was included in the pack and would become the official minute for this item, as follows:</p>
23/165	[REDACTED]
23/166	<p>The Board approved the loan repayment and the minutes.</p>
<b>TREASURY MANAGEMENT POLICY</b>	
23/167	<p>The Chair introduced a proposal to increase the amount of money which could be held at each of the University's designated institutions [REDACTED]. It was noted this had been discussed at the Finance Committee, who endorsed the proposal, subject to a request for a further discussion about the number of designated institutions.</p>
23/168	<p>The Board approved the new Treasury Management Policy.</p>
<b>HR POLICIES</b>	
23/169	<p>The Chair introduced the amended Grievance and Disciplinary Policies. It was noted these had been discussed at the People and Culture Committee who endorsed them for approval by the Board. The Chair of the People and Culture Committee commended the Director of People and Culture for all her work on the HR policy suite.</p>
23/170	<p>The Board approved the new Grievance and Disciplinary Policies.</p>
<b>SCHEME OF DELEGATION</b>	
23/171	<p>The Chair introduced proposed amendments to the Scheme of Delegation which arose as a result of the amendments to HR policies. It was noted these were tidying up points, rather</p>



23/172	<p>than points of substance, and had been scrutinised by the People and Culture Committee and Governance and Nominations Committee who endorsed them for approval by the Board.</p> <p>The Board approved the new Scheme of Delegation.</p>
<b>VALUES AND BEHAVIOURAL FRAMEWORK</b>	
23/173	<p>The Director of People and Culture introduced the Values and Behavioural Framework which had been adopted by the University. It was noted this was an evolution of the brand work endorsed by the Board last year and would act as a guide on how to act and interact with each other. It was intended ultimately to be embedded in the full employee lifecycle and was aspirational in relation to the strategy, and set goals for what was needed from the University's people in relation to growth and change.</p>
23/174	<p>To develop the framework, the people and culture team had undertaken significant consultation and engagement with staff to ensure buy-in and to develop something meaningful for staff. It was noted that senior leadership buy-in from the SMT was also important and the framework had been built through a dual top-down and bottom-up approach. The framework itself drew on four of the values: connection, dynamism, inclusion and professionalism. The next stage was to embed the framework and it was noted it had already been launched at all staff; an intranet site created; and work to embed it in recruitment and selection, induction and role modelling (particularly by the executive) was already underway.</p>
23/175	<p>In discussion, the Board noted:</p> <ul style="list-style-type: none"> <li>• How difficult it was to get such a framework right, but that this was very well presented and the choice of words was meaningful and approachable. However, consideration needed to be given to how to measure success, for instance through performance management.</li> <li>• Using the framework to craft recruitment questions would support embedding it and ensuring that new hires could work within it.</li> <li>• This was the next stage of the brand journey and the University had previously faced criticism that the internal and external presentations did not match, but this piece of work would support bridging the gap.</li> <li>• The usefulness and value to articulating a common language so it can be built into the life of the University.</li> <li>• The framework took the University beyond just meeting a goal, but meaningfully considered how the goal was achieved. This may, counterintuitively, lead to increased HR caseloads as people feel empowered to come forward and complain; and in addition there may be increased performance management as people are held to account against the framework.</li> <li>• That for new staff there was a link to the framework for all applicants; and it was also introduced at the induction for new staff, which was held monthly. The people and culture team were also considering how to support managers to embed the framework within the probation process</li> <li>• The Board's role in modelling the behaviours and the requirement to be held to account against the framework. It was further noted some actions could be picked up as part of the board effectiveness review.</li> <li>• How the framework might be rolled out for students.</li> <li>• How the board itself could embed these values in its meetings and other activities.</li> </ul> <p><b>ACTION: Dean, DVC and SU President to consider how the framework might apply to students as well as staff.</b></p>

	<b>COMMITTEE SUMMARIES</b>
<b>23/176</b>	The Board noted the summary of committees.
	<b>ANY OTHER BUSINESS</b>
<b>23/177</b>	The Chair noted the graduation ceremonies on 5 December 2023, and the governor dinner the night before, which he hoped all governors would be able to attend.
	<b>DATE OF NEXT MEETING</b>
<b>23/178</b>	Wednesday 27 March 2024 4pm-7pm at Ravensbourne University London