

WQE & Regent College Group

**Minutes of the Corporation Meeting
Held at the University Road Campus on
3 July 2018
Commencing at 5pm**

Members of the Corporation Present:

Stuart Dawkins, Chair
Joyce Black, Simon Catchpole, Bernadette Green, Jacob Johnston-Fletcher,
Tanya Kanyatta, Neil McGhee, Philip Parkinson Jim Phillips, Carol Shaw, Paul Wilson &
Aaron Winterton

In attendance¹:

Sue Ashwin, Peter Butcher, Carolyn Davies, Andrew Jackson, Sarah Oldfield &
Rosamund Thorpe

Apologies for absence

Wayne Allsopp, Jo Cooke, Alistair Lockhart-Smith & Amrik Singh

- 1. Declarations of Interest**
None.
- 2. Minutes – Paper 001**
The minutes of the Corporation meeting held 4 June 2018 were approved as a correct record and signed by the Chair.
- 3. Matters Outstanding – Paper 002**
These were reviewed.

OVERSIGHT OF STRATEGIC DIRECTION

- 4. Principal's Update - Presentation**
Paul Wilson provided updates outlining:
 - An appraisal of continuing harmonisation between the campuses
 - The outcomes of the Executive Team review
 - The 5 star outcome of an Environmental Health inspection at the Regent Road Campus
 - Significant cost savings compared to the due diligence figures in relation to work on the extractor units at Regent Road Campus

OVERSIGHT OF FINANCE, RESOURCES & ASSETS

- 5. Audit Committee Minutes – Paper 003**
Philip Parkinson, the Audit Committee Chair, updated governors on matters considered by the Committee at its meeting on 12 June 2018. After considering the Audit Committee's recommendations and receiving reassurance over the timescales for introducing the risk register software solution, the Corporation endorsed the following matters:

Minute 5:	Risk Register – Paper 004.
Minute 6:	External assurance review – IT security assessment – Noted.
Minute 7:	External Assurance Plan for 2018-19
Minute 9:	Accounting policies – Paper 005.
Minute 10	2017-08 External Audit Strategy Memorandum – Paper 006 & 007.

¹ Post signed minutes note: Tim Cullinan was also present.

The Corporation recorded its thanks to Julian Bird, who had retired as a co-opted member of the Audit Committee. Julian had been one of the founder governors of the original Corporation before becoming a co-opted member and had given a total of 20 years of service to the College. The 12 June Audit Committee meeting was also Jo Cooke's final meeting and the Corporation recorded its thanks to Jo for her support in the transition period for signing off the Regent College Accounts.

6. Monthly Management Accounts - Papers 008 & 009

The Corporation reviewed the May 2018 accounts for each campus.

7. Two Year Financial Plan & Approval of the 2018-19 Budget – Papers 010 – 010C

Carolyn Davies introduced this item which dealt with the detailed budget for 2018-19 along with the expected outturn for the current year and a forecast for 2019-20.

The Corporation noted that the Financial Planning Handbook required the College to share with Governors a checklist to ensure they had received sufficient information to authorise the Principal to sign the statement covering the submission of the Financial Plan to the Education & Skills Funding Agency. This checklist was reviewed by governors who agreed with the College's assessment.

The Plan was consistent with the financial position anticipated at the time of the preparing the forward financial forecasts before the merger. The Corporation noted that the ESFA rate of funding per student had not reflected any adjustment for inflation since 2009-10. This had led to a sustained decrease in the real rate of funding per student, exacerbated by increases in costs outside of the College's control.

No increase in the ESFA funding rate per student had been assumed for the life of the forecast. There would be continuing pressure on the financial performance of the College because of the assumption of the need to resource student programmes with efficiency gains and, at the same time, respond to inflationary pressures in both pay and non-pay expenditure.

The Corporation also reviewed the key assumptions the College had used in preparing the Plan along with the risk and sensitivity analysis. The financial objectives underpinning the Plan were also reviewed in the context of the financial environment the College was facing.

Proposed income and expenditure levels were reviewed along with depreciation and interest charges. An analysis of the proposed capital expenditure budget was scrutinised.

Details of the Balance Sheet were submitted. Based on the latest information on outturn for 2017-18 the College's financial health was rated as 'good' and with the possibility of moving to 'outstanding by 2019-20.

After receiving reassurance in response to governors' questions, it was

RESOLVED that the Corporation

1. Notes the latest forecast for 2017-18.
2. Approves the remodelling works² at the Regent Road Campus scheduled for the summer of 2019 as included in the budget for 2018-19 and the forecast for 2019-20.
3. Approves the financial objectives and budget for 2018-19 and notes the forecast for 2019-20.

² This specific approval was needed to enable the College to start planning for the remodelling works in the summer of 2019, which could involve commitments for professional fees.

OVERSIGHT OF STUDENT OUTCOMES AND EXPERIENCES

8. Exclusions Policy – Paper 011

The Corporation reviewed this draft Policy. There was some concern about the wording of the second bullet point in paragraph 1 and governors also explored the merits of an exclusion appeal resting with the Principal as opposed to a governor panel. Paul Wilson responded to governors' concerns and it was

RESOLVED: that

- a. Subject to the Principal amending the wording of the second bullet point in paragraph 1 the Policy be approved.
- b. A further review of the Policy be carried out early in the next academic year.

Eight governors voted for the resolution with four voting against and Paul Wilson abstaining.

9. Lesson Observations – Papers 012A – 012G

The Corporation reviewed these reports noting that each campus was currently following a different cycle for observing lessons and monitoring the quality of teaching, learning and assessment. It was anticipated that the separate systems would continue to operate during 2018-19 so that the Executive Team could draw out the best points from each system to have a single, harmonised, scheme in place for September 2019.

EFFICIENT & EFFECTIVE GOVERNANCE

10. Corporation Business Plan & Meeting Calendar 2018-19 – 1st Phase – Paper 013

This was approved as submitted

ROUND UP

11. Confidentiality

The information in Paper 010A was agreed as confidential as it contained commercially sensitive information.

12. Next Meeting

5pm Wednesday 26 September.

The Meeting closed at 6.05pm and was followed by a strategic planning conference.

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Corporation Chair