

APPROVED

**MINUTES OF THE MEETING OF THE MEETING OF THE RESOURCES COMMITTEE HELD ON
THURSDAY 12 NOVEMBER 2020 VIA MICROSOFT TEAMS**

PRESENT:	G Morley (Chair) J Bairamian (to Minute 20.14) Dr P Bonfield V James (from Minute 20.11 to 20.15.4) T Lovell	K McLeod The Venerable Canon D Stanton P Wales S Wylie (Deputy Chair)
IN ATTENDANCE:	D Barratt J Cappock (Company Secretary) C Hinge E McMillan (Clerk)	N Nelson (Minute 20.11) A Norris (Minute 20.12) R Poole I Wilmot
APOLOGIES:		
ABSENT:	D Hoyle	

20.10 ANNOUNCEMENTS

20.10.1 The Chair welcomed members and attendees to the meeting.

20.10.2 Members did not receive any apologies for the meeting; however, noted that David Hoyle was absent.

20.10.3 No new interests were declared.

20.10.4 The Chair confirmed that there were no requests to discuss starred items or business other than that on the agenda.

20.10.5 The Chair informed management that papers submitted to this meeting included too much operational detail and requested a greater focus on strategic matters in future papers.

20.10.5.1 ACTION Clerk to provide guidance prior to the next meeting.

20.10.6 A member queried whether the Committee is responsible for oversight of sustainability and progress against the United Nations Sustainable Development Goals (SDGs). The Clerk confirmed that sustainability is not within the Committee's terms of reference; however, it will factor in relevant reports presented to the Committee (for example, gender equality and the annual Equality, Diversity and Inclusion report) and members are welcome to challenge management on sustainability issues when considering proposals.

20.11 SAFETY, HEALTH AND WELLBEING UPDATE

Being Safe, Feeling Safe update

20.11.1 John Cappock, University Secretary and Chief Operating Officer (USCOO) briefed members on the work of the Being Safe, Feeling Safe Working Group since the last meeting.

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- 20.11.2 The USCOO informed members that the University has submitted an expression of interest to the Department of Education to offer lateral flow testing for Covid-19 and is awaiting the outcome.
- 20.11.3 The USCOO confirmed that the University will implement government guidance requiring universities to move teaching online before the University's scheduled end of term date and is awaiting guidance on return to campus after the Christmas/New Year break.
- Safety, Health and Wellbeing Annual Report 2019/20**
- 20.11.4 Niamh Nelson, Head of Safety, Health and Wellbeing (SHW), presented the annual statutory management report (Document RES 201112A), which had been considered by the SHW Committee and the University Executive Board (UEB).
- 20.11.5 The Head of SHW explained that the report will be revised to provide further analysis when the SHW team has more capacity; however, the team is currently focused on the response to the Covid-19 pandemic.
- 20.11.6 The Head of SHW briefed members on the impact of Covid-19 on health, safety and wellbeing at the University. She explained that the pandemic has been disruptive and created significant extra workload for the team; however, there have been some positive consequences in other areas, e.g. reduced fire risk and accidents due to limited occupancy of University buildings and a greater awareness of health and safety.
- 20.11.7 The Head of SHW gave a brief overview of the outcomes of the recent colleague wellbeing pulse survey and noted that overall colleague wellbeing has improved since this time last year and decisions such as leave carry forward arrangements and the extended leave period for Christmas/New Year have been appreciated.
- 20.11.8 In response to a member's query, the Head of SHW confirmed that there is not currently a parallel report covering students; however, for the first year the report includes a section on student wellbeing. She explained that she intends to work with the Head of Student Support and Residential Life to develop the report further. The Clerk confirmed that the report can be resubmitted to the Committee if necessary.
- 20.11.9 In response to feedback from the Chair on the operational nature of the report, the Head of SHW agreed in future to produce a revised report for the Committee and the Court that focuses on strategic matters.
- 20.11.10 In response to a member's query, the Head of SHW updated members on information and assurances received from the company managing a nominated Halls of Residence accommodation, noting that the SHW team are identifying gaps where further clarification is required and will escalate as necessary.
- 20.12 Equality, Diversity and Inclusion Annual Report 2019/20**
- 20.12.1 Andy Norris, Head of Culture and Inclusion, presented the annual statutory report (Document RES 201112B), which included the biennial Equal Pay Audit and had been considered by UEB two days prior.
- 20.12.2 The Head of Culture and Inclusion briefed members on changes to the report requested by UEB.
- 20.12.2.1 ACTION Head of Culture and Inclusion** to submit the revised report for submission to the Court.
- 20.12.3 The Head of Culture and Inclusion gave an oral summary of key elements of the annual report and confirmed that recommendations from the equal pay audit will be incorporated into the work of the Equality, Diversity and Inclusion (EDI) Committee.

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- 20.12.4 In response to feedback from the Chair on the operational nature of the report, the Head of Culture and Inclusion agreed in future to provide a report for the Committee and the Court that focuses on strategic matters; the development of an EDI Strategy will support this.
- 20.12.5 In response to a member's query, the Head of Culture and Inclusion reiterated the positive shift in wellbeing demonstrated by the recent pulse survey and suggested a link to greater levels of trust, improved work/life balance and more autonomy.

20.13 STRATEGIC PERFORMANCE REPORTS

Digital environment

- 20.13.1 Russell Poole, Director of Information Systems and Support (ISS), presented a report on progress against the Digital Strategy and associated workstreams (Document RES 201112Ci).
- 20.13.2 The Director of ISS informed members that recent priorities included progressing the more formal elements of the Strategy not accelerated by the response to the Covid-19 pandemic and supporting governance; developing digital fitness indicators and key performance indicators; a cyber security roadmap; digital accessibility; automating responses to student queries in the Student Hub; and research technologies in the Cloud.
- 20.13.3 The Chair welcomed the oral overview, noting that it was clearer and more useful than the list of activities and their statuses provided in the report.
- 20.13.4 In response to members' queries, the Director of ISS explained how the University is mitigating cyber security and data security risks and how 'customer' feedback is gathered.

People, culture and inclusion

- 20.13.5 Duncan Barratt, Director of Human Resources and Safety, Health and Wellbeing ('HR Director'), gave a brief oral overview of the report (Document RES 201112Cii), which RAG rated progress against the strategic objectives and activities in place to support delivery of the Strategy.
- 20.13.6 The HR Director acknowledged earlier comments from the Chair about the operational nature of reports and welcomed the planned guidance on expectations.

Physical environment

- 20.13.7 Chris Hinge, Director of Estates Planning and Services (EPS), presented a report on progress against the Estates roadmap and associated workstreams (Document RES 201112Ciii).
- 20.13.8 The Director of EPS informed members that he is working with colleagues to connect the Estates roadmap with the Digital Strategy and the Education Strategy.

Management accounts report

- 20.13.9 Ian Wilmot, Director of Finance, presented the management accounts report to September 2020 - Period 2 (Document RES 201112D).
- 20.13.10 The Director informed members that at this early stage in the financial year the report reflects expenditure only as income from fees is not recognised until Period 3.
- 20.13.11 The Director reported that the increased loss in the first two months of the financial year, as compared to the prior year, reflects the loss of summer trading income and reduced student hall fee income for the first semester because of the impact of Covid-19.

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- 20.13.12 The Chair reminded members that at the Joint meeting of Audit Committee and Resources Committee immediately prior to this meeting, management reported that so far the impact of Covid-19 on student recruitment is less than anticipated.

20.14 MAJOR PROJECT PROPOSALS

29 Marylebone Road

- 20.14.1 The Director of EPS presented a proposal for appointment of a Multi-Disciplinary Design Team (MDT) to commence option appraisals and design for the creation of an Inclusive Enterprise Hub located at 29 Marylebone Road (29MR) (Document RES 201112I).
- 20.14.2 The Chair briefed new Committee members on earlier discussions relating to the University's property at 29MR.
- 20.14.3 The Director of EPS confirmed that this major project is currently unfunded; the proposed expenditure will be in addition to the approved capital budget for 2020/21 and subject to a tender process.
- 20.14.4 **APPROVED** The University is authorised to spend **[REDACTED]** to take the 29MR project to the end of stage 2 and to produce an end of Stage 2 Gateway report and other documents.

Student Hub

- 20.14.5 The Director of EPS presented a proposal for engagement of professional services to develop a proposal for the Student Hub (Document RES 201112J and appendices).
- 20.14.6 The Director of EPS confirmed that this major project is currently unfunded; the proposed expenditure will be in addition to the approved capital budget for 2020/21 and subject to a tender process.
- 20.14.7 **APPROVED** The University is authorised to spend **[REDACTED]** to take the Student Hub project to the end of stage 2 and to appoint a single multi-disciplinary team and produce an end of Stage 2 Gateway report and other documents, encompassing all key deliverables outlined under phases 1 and 2.
- 20.14.8 Members noted that the Committee will have an opportunity to consider a full business case for both projects and that the initial expenditure approved above is 'pump-priming' to support that process.

20.15 TREASURY MANAGEMENT

- 20.15.1 The Director of Finance presented a review of the Treasury Management Policy and plan for 2019/20 and proposed updates to the policy and plan for 2020/21 (Document RES 201112E).
- 20.15.2 Members discussed proposals for new counter-parties including consideration of the level of risk for investment in a local authority without a published credit rating and ethical and reputational considerations relating to an overseas bank. Members heard that both potential counter-parties are within the restrictions of the Treasury Management Policy and that the University receives other income from the geographic area where the bank is based.
- 20.15.3 The Director of Finance explained that it is increasingly challenging to identify appropriate investments that will earn a return and that the proposals are intended to prompt a Committee discussion on what members consider acceptable.
- 20.15.4 Members noted that it has been at least two years since the Committee commissioned an independent review of the Investment Policy and there have been changes in the operating environment since then. Members considered that, although not urgent, a review of the investment

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strategy including consideration of the University's inclusive approach and commitment to the SDGs.

20.15.5 **AGREED** Recommend the Treasury Management plan and strategy for 2020/21 and the updated Treasury Management Policy for 2020/21 to the Court, subject to the removal of the two counterparties discussed under 20.15.2 above and correction of a calculation error in paragraph 2.1 of the treasury management review.

20.15.6 **AGREED** The Committee instruct the Director of Finance to commission a review of the University's investment strategy; the review must include ethical and sustainability considerations.

20.16 MINUTES OF THE PREVIOUS MEETING AND MATTERS ARISING

20.16.1 **AGREED** Members confirmed the minutes of the meeting held on 17 September 2020 (Document RES 201112F) are an accurate record.

20.16.2 Members noted an update on actions and matters arising from previous meetings of the Finance and Property Committee and Finance and Resources Committee¹ (Document RES 201112G).

20.16.3 **Management accounts report (Action 20.4.4.1):** Members noted that the actuarial report is available in the Reading Room section of the papers for the Committee meeting in Decision Time.

20.16.4 **Strategic performance reports (Action 20.5.4.1):** Members noted that new members of the Committee have received copies of the approved Digital Strategy and People Strategy and the Estates strategic roadmap presented to the Court of Governors in July 2019.

20.16.5 **Strategic performance reports (Action 20.5.5.1):** The Clerk confirmed that the draft People Strategy KPIs are provided as an appendix to Document RES 201112G.

20.16.6 **Strategic performance reports (Action 20.5.8.1):** Members noted that the proposal for a development project at Little Titchfield Street is omitted from the agenda for this meeting as it has not yet been through the governance processes necessary prior to submission to the Committee.

20.16.7 **People Strategy – proposed approach (Action 18. 13.4.1):** The Chair confirmed this action should be closed although not complete.

20.17 UNDERGRADUATE FEE PROPOSALS 2022/23

20.17.1 **AGREED** Members recommend the proposed undergraduate fees to the Court for approval.

20.18 ANY OTHER BUSINESS

20.18.1 Members did not raise any other matters for discussion.

20.19 DATES OF FUTURE MEETINGS

20.19.1 The Chair confirmed that the provisional meeting on 21 January 2021 will go ahead and will consider pension options.

20.19.2 Thursday 21 January 2021 at 4.00pm Thursday
18 February 2021 at 4.00pm
Thursday 29 April 2021 at 4.00pm
Thursday 24 June 2021 at 4.00pm

All meetings will take place via Microsoft Teams until further notice.

¹ Retitled Resources Committee since the last meeting