



BOARD OF DIRECTORS

**MINUTES OF THE MEETING HELD ON 10th FEBRUARY 2022 @ 09.30 via Teams and at
FUTUREWORKS
FOR GENERAL RELEASE**

Present: **Prof. Rob Campbell, Chair**
Chris Mayo, Principal
Alan Doyle, Member
Prof. John Brooks, Member
Gwyn Arnold, Member
Tony Tyrrell (Proxy for Renee Tyrrell, Director)

In attendance: **Ben Norris, Vice Principal (Clerk)**
Kate Sayer, Secretary

1. WELCOME BY THE CHAIR AND APOLOGIES FOR ABSENCE

The Chair welcomed the members and set out the order of the meeting.

2. DECLARATIONS OF INTEREST

None declared.

3. COMMITTEE BUSINESS:

- a. Previous Minutes:
 - i. Minutes of 11.11.21 for accuracy – the minutes were approved in terms of content and accuracy.
- b. Action Plan:
 - This was accepted by the committee.
- c. Matters arising – it was noted that a Register of Interests was compiled annually but needed to be published. It was agreed that a survey would be circulated to all independent members at Futureworks which could be published in line with the CUC guidelines. The tenure of the three non-executive directors was discussed and it was decided that all three should be offered a 3-year reappointment when their tenures expire. Regarding the possibility of extending the membership of the Board, it was mentioned that a 3-day DAPs planning meeting was to take place on 15th-17th February and the composition of the Board would be discussed at that time. The Shareholders should have a strong input into how they wish the Board to be formed, so, to this end, the Executive team will discuss this further.

[Action: VP to report back to GA about progress on discussions from the meeting on 11.11.21.] (3a-1)

[Action: Executive Team to consider the formation of the Board and the process to be used if additional members are to be sourced to bolster the committee.] (3c-1)

[Action: Secretary to circulate a Register of Interests survey to all Independent members at Futureworks.] (3c-2)

ITEMS FOR CONSIDERATION, DISCUSSION AND/OR RESOLUTION:

4. REPORTS (FOR INFORMATION):

- a. Chair's Report – the Chair reported on the emerging changes in Level 3 Further Education and the shift from BTECs to T-Levels. This may have an impact on recruitment for Futureworks, whose students often have BTEC qualifications. Research into Further Education competitors was recommended, as well as



investigating the potential for collaboration with local colleges.

- b. Principal's Report –
 - i. Student numbers (recruitment/retention) – the Principal reported on the application numbers registered before the recent equal consideration deadline from UCAS. Application numbers were approximately 100 higher than at the same point last year, with figures from BA (Hons) Digital Animation with Illustration up by 40% and BA (Hons) Music Production up 44%. Data for the present year and 2 years prior were requested in future, so that any trends can be easily identified. The conversion rate between applications and acceptances will be more evident by the next meeting in May.
Retention figures were also discussed, which were lower than in the previous year. An institutional focus on monitoring 'students at risk' is aimed to improve retention rates going forward. The Executive Team are exploring ways to help tutors deal with mental health issues in the classroom, and Programme Leaders are to identify common student issues for which extra support could be given.
 - ii. Marketing – work is ongoing in updating the website to ensure it is engaging for prospective students. Promotional videos have been produced which will soon be live, and adverts via TikTok should help push more traffic towards the site. The page formatting on the UCAS site is important in attracting students, as most Futureworks applicants apply through this route. The first face-to-face UCAS fair since the pandemic is due to take place shortly which could help further bolster applicant numbers. A discussion took place regarding the entry grade tariffs at Futureworks; currently all the courses require the same entry grade, however it was suggested that altering some of the grades could attract more students. This opinion was not held by all Board members, and therefore the Academic Board was asked to consider this and present its opinion back to the committee.
 - iii. Market demand for current portfolio of programmes – data on competitor analysis is to be presented to the next meeting.
 - iv. New income streams – diplomas previously run at Futureworks are to be updated before they can be relaunched, to ensure their validity in the market. The Master's degree requires revalidating by UCLan before it can be advertised, and financial discussions are yet to take place. Ideas for short courses are still being developed and it was suggested that the Academic Board approach the Industry Advisory Group for their input in this area. [This section contains commercially sensitive information and has been redacted.]
 - v. HR – the Academic Quality Officer has left Futureworks, and whilst an administrator is being sought in the short term, an administrator is being sought in the short term to ensure continuation of service, the executive is mindful of the need to replace the AQO position as soon as possible.
- c. Financial Management–
 - i. Management Accounts – the Financial Director presented the Q1 Management accounts including the Profit and Loss and the Cashflow. [This section contains commercially sensitive information and has been redacted.]
 - ii. External Audit – the External Audit had been completed and the Audit and Risk Assurance Committee (ARAC) had commended it to the Board of Directors. [This section contains commercially sensitive information and has been redacted.]
- d. Short to Medium Term Strategy– the document was welcomed by the committee as a useful guide for internal staff. It was mentioned that the document wording may



need reviewing to ensure that the recruitment targets given are seen as minimum figures to aim for; expanding successfully recruiting programmes is to be encouraged with no cap on student numbers. It was suggested that a review into the processes used to support student retention may be beneficial. The programme performance report was an end of year summary, with further operational reports produced throughout the academic year.

- e. ARAC Annual Report – this report was accepted by the ARAC committee and recommended to the Board of Directors, with no significant concerns noted. Further internal audit work is required, to be carried out in due course.

[Action: The AB are requested to produce a report on the changes in technical education at Level 3, including potential competitors at FE level.] (4a-1)

[Action: VP to speak to Data and Compliance Manager to see if recruitment data for the previous 2 recruitment cycle could be generated for analysis.] (4bi-1)

[Action: Academic Board to present a paper to the June AB meeting, which recommends to the Executive Team whether it believes any course tariffs should be altered. The AB are requested to inform the BoD of their opinion at the August meeting ahead of the new recruitment cycle.] (4bii-1)

[Action: Academic Board to consider asking the IAG for their help in assisting with new short-course proposals.] (4biv-1)

[Action: Executive Team to decide whether they wish JB to assist in negotiations with Bruntwood regarding the rent review] (4ci-1)

[Action: Executive Team to consider the targets set in the Short to Medium Term Strategy to encourage growth of successfully recruiting programmes.] (4d-1)

[Action: Clerk to ask ARAC to consider commissioning an internal review into the methods used to manage retention.] (4d-2)

5. GOVERNANCE (FOR DISCUSSION):

- a. Institutional Risk Register– the Risk Register was presented to the Board of Directors and changes to the register were highlighted. The cover document was noted as very helpful and was welcomed by the committee. The FD pointed out that there is currently one residual red risk outside our stated risk appetite, and a plan to address this risk in order to bring it down to amber or green status will be presented to the next ARAC meeting, alongside any further steps necessary to mitigate other risks.
- b. Review of financial regulations – the amendments to the financial regulations were highlighted on the coversheet. A few further minor amendments were suggested by committee members. Subject to these changes, the Board of Directors was happy to approve the document.

6. ITEMS FOR INFORMATION ONLY:

- a. OfS Regulations and Compliance:
 - i. Regulatory Advice 16: Reportable Events – there were no major changes in this document which was noted by the committee.
 - ii. Compliance Returns – all returns had been completed on time, which was welcomed by the committee.
 - iii. Access and Participation – the existing Access and Participation plan has been carried forward successfully. The OfS are currently reviewing the future of A&P plan guidance and processes, and further information on this will therefore be presented to the next meeting.
- b. Minutes of Sub-Committees to the Board:
 - i. Audit and Risk Assurance



ii. Executive/Management Committee

The unconfirmed minutes of the Sub-Committees were accepted by the Board of Directors, and the Chair noted that they were pleased with the progress demonstrated.

- c. OfS Consultation on Student Outcomes and Experience – the consultation on this is ongoing although it is likely to be adopted by the OfS instead of using the “Proceed” metric. The main figures for Futureworks were all above the thresholds given with only a couple of smaller areas scoring slightly below target figures. The process for TEF is also changing, and further detail about the Consultation on Student Outcomes and Experience, TEF and A&P are to go to the Academic Board in March.

7. AOB:

It was noted that as the last few meetings have overrun, future meetings should be scheduled for three hours rather than two.

8. ITEMS FOR FUTURE DISCUSSION:

None.

9. DATE OF NEXT MEETING:

Date of the next meeting:

- Thursday 26th May 2022 9.30am.