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| **CONFIRMED MINUTES OF THE MEETING HELD ON 3 MAY 2023** | | |
| PRESENT: | | |
| John Cowling (Chair) | Lord Kerslake | |
| Carol Bernard | Meg Munn | |
| Gabrielle Berring | Janet Onyia | |
| Professor Sir Chris Husbands (up to 1700) | Giles Searby | |
| IN ATTENDANCE: | | AGENDA ITEM |
| Richard Calvert, Deputy Vice-Chancellor, Strategy and Operations (DVCSO) | | All |
| Dr Sally Jackson, Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) | | All |
| Ryan Keyworth, Chief Finance Officer (CFO) | | All |
| Clair Marlow, Head of Legal Services and Deputy University Secretary | | All |
| Professor David Shepherd, Deputy Vice-Chancellor (DVC), Academic | | All |
| Ruth Thei, Head of Governance and Sector Regulation | | All |
| Libby Wilson, Group Director, Infrastructure and Change (GDI&C) | | Items 7 and 8 |
| APOLOGIES: There were no apologies. | | |

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| Minute Ref | Item of Business | Paper Ref |
| FEC/2023-05-03/1 | DECLARATIONS OF INTEREST |  |
| 1.1 | There were no declarations of interest. | |
| FEC/2023-05-03/2 | CHAIR’S BUSINESS |  |
| 2.1 | The DVC Academic and the Head of Governance and Sector Regulation were welcomed to the meeting. | |
| FEC/2023-05-03/3 | MINUTES OF THE PREVIOUS MEETINGS | FEC/2023-05-03/P3 |
| 3.1 | The Committee **approved** the minutes (including the confidential minutes) of the meetings held on 1 March 2023 as an accurate record. | |
| FEC/2023-05-03/4 | MATTERS ARISING AND ACTION TRACKER | FEC/2023-05-03/P4 |
| 4.1 | The following matter arising was noted:   * FEC/2022-11-14/9.2: Staff Recruitment and Retention – an update would be provided under the People Plan item. | |
| FEC/2023-05-03/5 | 2023/24 BUDGET AND FUTURE FORECASTS – PROCESS, RISKS AND ASSUMPTIONS | FEC/2023-05-03/P5 |
| 5.1 | The CFO introduced the report, noting that there had been further positive developments since the circulation of the paper to the Committee.  The Committee were reminded that, due to the impact of the static undergraduate fee (which represented a real term erosion of income), recruitment and retention performance and rising pay costs, the budget challenge (since the Financial Forecast was last submitted to the OfS) had increased significantly. These issues were not specific to the University and were being seen across the sector.  The CFO reported that the balanced, but stringent, approach previously agreed by the Executive and endorsed by the Committee had resulted in significant and balanced engagement across academic and professional service areas. | |
| 5.2 | A confidential minute was recorded. | |
| 5.3 | It was reported that significant savings were being made against controllable budget lines.  It was recognised that this process was not seeking to identify short-term measures but instead to secure contingency savings should unanticipated events occur. | |
| 5.4 | A confidential minute was recorded. | |
| 5.5 | FEC members thanked the CFO for the comprehensive report welcoming the progress to date and commented that it would be helpful for the Board of Governors to have a view on potential contingency measures.  The Committee offered support to the CFO where appropriate to further develop the position in order that the Board of Governors could receive a comprehensive update at the May Board meeting. | |
| 5.6 | The Committee were appraised of timelines of when confirmation of modelling relating to student retention could be determined. It was reported that this continued to be an important area of focus for the University, primarily in view of achieving successful student outcomes and progression which also had wider financial impacts, and this would continue to be kept under review into the Autumn semester. | |
| 5.7 | The Committee thanked University staff for their positive engagement in this process, noting that the Senior Leaders commitment to open and honest conversations had been well received by staff and Trades Unions. | |
|  | **Action:** CFO to update the Committee as appropriate ahead of the Board meeting. | |
| FEC/2023-05-03/6 | TREASURY MANAGEMENT POLICY (TMP) | FEC/2023-05-03/P6 |
| 6.1 | The CFO introduced the annual report which contained administrative updates and was scheduled for a comprehensive review in 2023/4.  Comments from Members on potential improvements to the ethical investment aspects of the policy would be taken forwards for incorporation. | |
| 6.2 | A confidential minute was recorded. | |
|  | **Resolution:** to **approve** the changes to the Treasury Management Policy. | |
| FEC/2023-05-03/7 | ESTATES DEVELOPMENT – STRATEGIC OVERVIEW | FEC/2023-05-03/P7 |
| 7.1 | The GDI&C updated FEC on key estates developments since the previous meeting, including:   * no significant changes were anticipated within the current phase of the Campus Plan development which remained on track. * In line with the overall Campus Plan, the University was now considering Phase 2 in light of changes in the financial and operating environment since the Plan was agreed in 2021, including both inflation and the University’s growth strategy. The GDI&I was leading work to model a range options. * The Alliance was continuing to work well, and it was important to ensure clarity of future project timescales to maintain enthusiasm and engagement. * The University’s plans needed to be continually cognisant of the wider strategy for the City and the development of the Sheffield urban environment. | |
| 7.2 | In responding to questions from Members, the GDI&C provided details on early potential options appraisals in relation to buildings at Collegiate, noting the specialist facilities of some buildings and where challenges and opportunities existed in others. It was important that sequencing was carefully considered to ensure access was not disrupted to key learning services including specialist facilities and library provision. | |
| 7.3 | A confidential minute was recorded. | |
|  | **Action: GDI&I** to present options for Phase 2 of the Campus Plan to a future meeting. | |
| FEC/2023-05-03/8 | TECHNOLOGY STRATEGY REPORT | FEC/2023-05-03/P8 |
| 8.1 | The Committee received an update from the GDI&C and the Head of Digital Architecture on progress since the last meeting. It was reported that:   * A key development issue was around systems integration and enabling data to be managed and used intuitively and efficiently. * Core projects were concentrated around SITS and the implementation of HESA Data Futures which were being tracked at an institutional risk level. A key milestone would be met in late May when an interim report had to be provided to HESA using the new functionality. | |
| 8.2 | A confidential minute was recorded | |
| 8.3 | A confidential minute was recorded. | |
| FEC/2023-05-03/9 | HUMAN RESOURCE AND ORGANISATIONAL DEVELOPMENT (HROD) MATTERS |  |
|  | **People Plan Report** | FEC/2023-05-03/P9.1 |
| 9.1 | A confidential minute was recorded. | |
| 9.2 | A confidential minute was recorded. | |
| 9.3 | The Committee **noted** the report and **supported** the actions of the University management on the approach to pay deductions. | |
|  | **Reward and recognition update:**  The Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) reported:   * The University was working with an external company to lead workshops on the reward and recognition offer to understand the position of the University within the wider recruitment marketplace. * Some desk-based research had been conducted considering the user experience of competitor and comparator institutions. The University benchmarked well in some areas and some development opportunities were identified. * Other potential factors driving staff attrition were being explored, including salary, career development and advancement and sustainability perceptions. * 9.4Work was also underway on the overall review of the pay and reward framework, with particular issues being addressed in consultation with Trade Unions at the lower spine-point grades.   The Committee discussed the report, commenting:   * The report was welcomed and Committee Members suggested that user benchmarking could helpfully become a routine exercise. | |
| 9.5 | **Update on research staff recruitment/retention:**  The Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) presented an update on the work previously introduced at the annual Board strategy event. It was reported that the four key priorities were being progressed and an update would be provided to the Board of Governors in May 2023. | |
|  | **Annual EEDI Report** | FEC/2023-05-03/P9.2 |
| 9.6 | The Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) presented the report to the committee commenting:   * This was a retrospective look at EEDI challenges and actions. * The University had four years of data collection now considered in greater detail. However, some areas of management information remained challenging. * A recently appointed Charters Manager was continuing to update and manage a range of accreditations in this area. * EEDI continued to be a whole-institution response with significant leadership and direction provided by members of the University Executive and a network of locally based resource in academic areas. * Key to future progression of this work was the embedding of good practice across the institution. * Progress continued to be made in staff development and recognition as previously reported to the Committee and in the development of positive relationships with the SU. | |
| 9.7 | The Committee welcomed the report, commenting:   * The focus within the University of the importance of concepts of equity as well as equality was recognised. * There was significant breadth of activity being undertaken. It was confirmed that an assessment of the range of activities was being conducted with a view to consolidating high impact and good practice actions. * It remained important to keep intersectionality under consideration. * The development of leadership and wider institutional responsibilities was welcomed. | |
| 9.8 | **Resolution:** to **recommend** the EEDI Report to the Board of Governors for publication | |
| FEC/2023-05-03/10 | STUDENTS’ UNION (SU) FINANCIAL MONITORING | FEC/2023-05-03/P10 |
| 10.1 | The Committee received an update on the financial performance of the SU as at Period 9. | |
| FEC/2023-05-03/11 | **INVESTMENTS SUMMARY** | FEC/2023-05-03/P11 |
| 11.1 | FEC received the cash investment summary. | |
| FEC/2023-05-03/12 | **ORDERS AND CONTRACTS** | FEC/2023-05-03/P12 |
| 12.1 | Members noted the orders and contracts awarded above £500,000 and below the threshold for FEC approval. | |
| FEC/2023-05-03/13 | ANNUAL CYCLE OF BUSINESS 2022/23 | FEC/2023-05-03/P13 |
| 13.1 | FEC received the forward cycle of Committee business for the 2022/3 academic year. | |
| FEC/2023-05-03/14 | ANY URGENT BUSINESS |  |
| 14.1 | There was no other business. | |
| FEC/2122-09-20/15 | DATE OF THE NEXT MEETING |  |
| 15.1 | Wednesday, 21 June 2023, 15.00-18.00 | |