

ROYAL WELSH COLLEGE OF MUSIC AND DRAMA LTD
COLEG BRENHINOL CERDD A DRAMA CYMRU CYF

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON 24 OCTOBER 2016 AT 11.00 AM

Present: Clare Hudson (Chair from 11.00 am – 1.00 pm)
Jon Frost (Chair from 1.00 pm to 2.00 pm)
Hilary Boulding (Principal)
Michael Lowe (SU President)
Professor Julie Lydon (Vice Chancellor)
Mark Taylor
Jemma Terry (by telephone)

William Callaway (Company Secretary)

In Attendance: Scott Allin, Sean Crowley, Dr John Cranmer, Andrew Miller (for item 2.2),
Patricia Keir (for item 2.3), Brian Weir (for item 5.1), Stephanie Williams

PRELIMINARIES

The Company Secretary was held up in traffic following an earlier meeting in Pontypridd and was not present as the meeting commenced. Clare Hudson reported that she had been asked to chair the meeting and would need to leave by 1.00 pm (when the meeting was scheduled to end). It was noted, by the Principal, at the end of the meeting that the directors should have chosen¹ one of their number to act as Chair. It should be noted that no director objected to Ms Hudson assuming the Chair as the meeting began. The Company Secretary arrived as the minutes were being considered.

DECLARATIONS OF INTEREST

General and specific declarations relating to the relationship between the USW and RWCMD and the papers to be considered at this meeting in particular were made by all directors who were USW governors and members of staff, and directors who were employed by the College and the RWCMD Students' Union.

Jemma Terry declared an interest in respect of her company, Odgers Berndson, which had carried out work for the University of South Wales and other universities.

1. MINUTES

1.1 Minutes of Meeting held on 5 September 2016

The Board received and APPROVED the minutes of the meeting held on 5 September 2016, subject to the following amendment to the penultimate paragraph of the Preliminaries:

“The Company Secretary reported that to achieve quoracy, the meeting required three directors **including** plus the Vice Chancellor to be present ...”.

¹ Article 18.3 ... If he or she is unable to act as chairperson at a meeting of the directors, some other director chosen by the directors will act as chairperson at that meeting.

1.2 Matters Arising from the Minutes of 5 September 2016

1.2.1 Pre-College Fee Reduction for Staff (Minute 6)

At the last meeting, the discussion regarding the Pre-College Fee Reduction for Staff including approval of the proposal took place after the Vice Chancellor had left the meeting. Following the meeting, the Vice Chancellor indicated that she had not nominated anyone to be her nominee prior to leaving the meeting (nor had she been asked to) and therefore the meeting was inquorate after she left the room. The Vice Chancellor did indicate some concerns with the staff discount proposal given the financial difficulties facing the College but following further discussion it was agreed that a pilot would be operated with a maximum of 10 and that no additional resources or funding would be needed above those covered by the discounted fees.

The proposal on the Pre-College Fee Reduction for Staff was therefore APPROVED.

1.2.2 2016 Pay Award (Minute 11, Minutes of 6 June 2016)

At the RWCMD Board meeting on 6 June 2016, the Board had received a progress report on the latest position of the 2016 pay negotiations. The Board had agreed to recommend the implementation of the pay award to employees of RWCMD Ltd once agreed, from 1 August 2016, subject to the approval of the Board of Governors.

The Board noted that at its meeting on 12 September, the USW Board considered a paper from the Director of Human Resources containing recommendations on the approval of the 2016/17 pay award. It was noted that UCEA had given approval to implement the pay award without the agreement of the trade unions. It was noted that the rationale was that staff should not have to wait for the award any longer than the current time and should any further talks result in tweaks to the final agreement they could be made accordingly.

The USW Board approved the 2016/17 pay award for USW staff as outlined in the UCEA document and agreed that this award of 1.1% would be implemented in October 2016 salaries, backdated to 1 August 2016. The USW Board also agreed that the RWCMD Board should be apprised of the situation accordingly. Members received for information the relevant extract from the USW Board minutes together with the paper from the Director of Human Resources. The RWCMD Board AGREED with this course of action.

2. **REPORT FROM PRINCIPAL**

2.1 Principal's Report

The Board received a report from the Principal which covered a number of issues, including the following strategic issues: Start of 2016/17 academic year; recruitment for 2016/17 cycle; new showcases; Sir Anthony Hopkins visit; Cabinet Secretary for Education visit; Home Office, Highly Trusted Sponsor status; and CUKAS application system. The report also contained details of Staff news and Student successes. The Principal highlighted the following in particular:

2.1.1 Diamond Review

The Principal reported that the Diamond Review contained recommendations that would be beneficial to the College. This included funding being made available for expensive subjects, for undergraduates and postgraduates. However, it was unclear how much premium funding would be made available.

2.1.2 CUKAS Application System

It was noted that member organisations of Conservatoires UK used a bespoke application system (CUKAS) which was managed on their behalf by UCAS. The cost of the system

outstripped the capitation and institution fees and in recent years, UCAS had been unable to prioritise its development as it took forward a major development of the UCAS services. In the Principal's role as Chair of Conservatoires UK, she had been negotiating the potential for UCAS to maintain the separate and bespoke system for members of CUK whilst making it possible for the improvements to the rest of the system to be mirrored, and at an effective and efficient cost. UCAS had made a proposal, which would be considered by the Board of CUK in November, whereby UCAS would run the system as one of its own services, but maintaining the business rules bespoke to conservatoires and restricting the institutions included to members of CUK.

The Principal reported that this was a good proposal and UCAS would request a decision on how CUK wished to proceed at the CUK Board meeting in November.

2.1.3 Home Office, Highly Trusted Sponsor Status

It was noted that the College had had contact with an official from the Home Office who had indicated a willingness to re-consider a request for the restoration of its own individual license to recruit international students. The College reported it had not previously informed the University but that the contact had been very recent. It was noted that the Company Secretary, in his role as University Secretary, was responsible at the University and thus was now informed.

2.1.4 Cabinet Secretary for Education Visit

It was noted that Kirsty Williams, Cabinet Secretary for Education, was to visit the Junior Conservatoire on 19 November to gain a fuller understanding of the way in which the pre-College department widened access. It was agreed that the Vice Chancellor and Principal would agree, outside the meeting, whether the Vice Chancellor should attend to meet the Cabinet Secretary.

2.2 Presentation on the Creative Programme Review

The Board received a presentation from Andrew Miller, Head of Creative Programming, on the review of the Creative Programme, audiences and associated income and expenditure 2015/16. It was reported that in the fifth full year of operation, the College Creative Programme had delivered a programme of 490 performances across all its spaces and at venues around Cardiff. In 2015/16 the core audience had been raised to its highest ever level of over 58,000 and consequently the box office income had also risen to its highest level, making a contribution just short of £200k and above target. These substantial increases could be attributed to a balanced mix of risk taking and popular programming, a loyal audience who felt comfortable with the programming choices and who enjoyed the unique and welcoming atmosphere.

In December 2015, the College secured £120,000 Strategic Alliance investment from the Arts Council of Wales to support the development of a number of initiatives. This substantial award (the first in a three-year period) recognised the College's success as a promoter of high quality classical music and drama, as well as its leading role in the cultural infrastructure of Wales. By providing some much needed additional capacity, the Arts Council's investment would benefit audiences by enabling the College to mount performances from world class artists in the intimate environs of the College's venues in Cardiff but also through enabling its jazz and opera work to tour to venues across Wales.

It was reported that the College had continued to lead a consortium of 20 arts organisations to deliver an unparalleled city-wide festival marking the Centenary of the Russian Revolution in 2017. The College had been successful in securing £30k Arts Council of Wales investment and a further £10k from partners to deliver this project. The totality of the partnership offered audiences and students a unique cultural experience to engage with the great riches of the Russian and Soviet traditions across all art forms with 30 or so events spread throughout the year. Programming across RWCMD's spectrum would reflect this theme in 2017, building to an exciting climax in the autumn when a very

special collaborative concert would be presented at the Wales Millennium Centre in partnership with the BBC National Orchestra of Wales and the internationally acclaimed Pet Shop Boys.

It was reported that the College's Creative Programme had delivered five years of continual growth in quality, income and audiences and remained ambitious for further growth. With the additional capacity provided by the Arts Council Wales both directly into the programme spend and in the infrastructure, the College was likely to see substantial returns in both audience and income levels over the coming years.

The Chair thanked Mr Miller for his interesting presentation and congratulated him on his forthcoming secondment.

2.3 Presentation on Pre-College Destinations and Widening Access

The Board received a presentation from Patricia Keir, Head of the Pre-College Department, on Pre-College Destinations and Widening Access. The Board noted details of the RWCMD Outreach programme in 2015/16 and were provided with a summary of activity and key statistics. It was noted that 49% of visits in the form of performances and workshops for schools and community groups were in Communities First areas in South East Wales.

Members were given examples of a wide range of activities undertaken including: workshops and clubs; concert parties; students' teaching skills and vocational projects; winter jazz concerts; various workshops; and RWCMD summer schools 2016. The plans for 2016/17 were also noted. It was reported that the activities represented a very important part of the training experience of RWCMD students.

The Chair thanked Ms Keir for her interesting presentation.

3. MURPHY REVIEW

- 3.1 The Principal gave an oral update on the Lord Murphy Review. It was reported that the College had not been given a timetable for when the report would be made available. It was AGREED that a request would be made to the Welsh Government for advance notice to be provided to the College and the University on when the report would be made available.

4. REVIEW OF EFFECTIVENESS OF THE BOARD OF GOVERNORS

- 4.1 The Board received a copy of the recommendations of the Committee to Review the Effectiveness of the Board of Governors together with details of progress on their implementation. The Board also received a confidential extract from the report, containing the details relevant to RWCMD. It was reported that the full report had not yet been finalised.
- 4.2 It was reported that the draft report and recommendations had been discussed by the Board of Governors. The USW Board had recommended that the RWCMD Board required refreshing in order to get a better working relationship around the table at meetings. The Board noted the recommendations and the extract from the main report.

5. ACADEMIC BOARD REPRESENTATION ON THE BOARD OF DIRECTORS

- 5.1 The Board received the minutes of the College Academic Board's meeting with the Chair of the USW Board on 17 October 2016. The Board also received a copy of a letter dated

19 October 2016 from the College Academic Board to the College's Board of Directors. Brian Weir, Head of Student Services, joined the meeting for this item.

- 5.2 Dr John Cranmer reported that he was previously the member of the College Academic Board who sat on the Board of Directors but had ceased to be a member from July 2015, when the Board of Directors was reconstituted. He had written to the USW Board Chair in February 2016 on behalf of the College Academic Board requesting that the staff representation of the Board of Directors be reinstated; however, this letter had not been received by the Chair. The Company Secretary reported that the letter had been received at the September meeting of the Board. It was noted that the letter dated 19 October was a follow-up request to the first letter.
- 5.3 A member of the College Academic Board reported that the voice of the Academic Board was very strong at the College and it was felt that its voice was also required on the Board of Directors. It was best practice for academic institutions to have an Academic Board member on their Board of Directors and there had been strong representations from the staff on this matter.
- 5.4 The Board noted the minutes and the letter and agreed that as this was a Board membership matter, it would need to be dealt with as part of item 6. In addition, in the light of these papers, it was AGREED that an early as possible dialogue on this issue would be requested with the USW Board Chair.

6. MEMBERSHIP OF THE RWCMD BOARD INCLUDING RECRUITMENT OF A CHAIR AND RECRUITMENT OF PRINCIPAL

6.1 Receipt of Paperwork

- 6.1.1 The Board received and considered a paper by the Principal containing details of a RWCMD Board skills audit and proposals on Board membership. The Board also received a copy of a skills matrix for the RWCMD Board, which had previously been considered by the Board at the meeting held on 7 October 2014, together with a paper by the Company Secretary containing details on the appointment of RWCMD directors, appointment of the Chair, appointment of the Principal and proposed timescales.
- 6.1.2 The Board received and considered a paper by the Principal containing proposals for the job description and recruitment panel for the appointment of a permanent Chair.
- 6.1.3 The Board also received and considered a paper by the Principal entitled 'Draft Role Description and Person Specification of the Role of Principal'.

6.2 Skills Matrix

- 6.2.1 The Board considered a proposed skills matrix for the RWCMD Board together with proposals on Board membership from the Principal. It was noted that the necessary skills identified by the Principal in the paper had been drawn from those typically represented in the Boards of Arts organisations in the UK, along with the specific skills pertaining to UK Conservatoires. It was indicated that it was usual and might be considered best practice in the education section for the boards of educational institutions to incorporate a staff representative.
- 6.2.2 The Board referred to the proposed skills matrix and noted that achieving the desired skills mix on the Board would provide the Conservatoire with the requisite skills, experience and profile to support it to compete and succeed at the forefront of its Conservatoire peer group.

- 6.2.3 It was noted that more than one skills category may be able to be covered by one person. Also, Finance and Audit could possibly be considered as one category. It was also noted that some categories were missing from the matrix, such as Student and Staff.
- 6.2.4 Subject to some additions and amendments and further work to be completed outside the meeting, the Board were content with the skills matrix for the RWCMD Board.

6.3 Appointment of Directors, Chair and Principal

- 6.3.1 It was reported that the previous Articles allowed for a maximum of 13 directors on the RWCMD Board, while the current Articles stipulated a minimum of 8 directors but no maximum number. It was noted that the Board currently consisted of 9 director positions but there were only 7 directors actually appointed, with 2 positions vacant.
- 6.3.2 A director reported that they thought between 8-10 directors on the Board should be sufficient; however, this would be a matter that the new Chair would also need to consider and was ultimately the responsibility of the University as sole Member. Consideration would need to be given to whether the current membership of 9 was a high enough number to achieve quoracy at meetings, taking into account the number of ex officio members and the skills required on the Board.
- 6.3.3 It was noted that there were skills gaps on the Board in terms of an arts employer, fundraising, investment management, conservatoire sector and artistic development.
- 6.3.4 It was noted that the appointing authority for directors was the University of South Wales (USW), as stated in the Articles². The Board of the USW would in the first place need to consider the appointment of two directors to the current vacancies and probably a third to replace Mark Taylor in the summer of 2017.
- 6.3.5 It was noted that a new permanent Chair would be proposed through the search for these new Board directors. The appointing authority for a Chair of the College Board was the USW, as stated in the Articles³.
- 6.3.6 The Board also noted that following the Principal's announcement, they would need to consider the appointment of the next Principal. The appointing authority was the Board of Directors, as stated in the Articles⁴.
- 6.3.7 The Board considered that the search processes for appointing new directors, a Chair and a Principal should run alongside each other. However, the actual appointment of a Chair should come first.
- 6.3.8 It was noted that it would be possible to publicise this to let people know that the College was looking to appoint a new team, including a Principal, Chair and directors.
- 6.3.9 The Board considered the following proposed timescales:

² 16.6 Only the Member shall be entitled to appoint and remove directors. On the appointment of a director pursuant to Article 16.1.3 or 16.1.4, the Member shall determine whether such director shall hold office as a Student Director or as a Co-opted Director.

³ 18.3 The Member shall appoint one of the directors to act as the chairperson of the board of directors from among the directors appointed in accordance with article 16.1.14. If he or she is unable to act as chairperson at a meeting of the directors, some other director chosen by the directors will act as chairperson at that meeting.

⁴ 18.4 The directors shall appoint the Principal of the College. This appointment shall be subject to the approval of the Member. The Principal shall promptly make such reports in connection with the affairs of the College to, and shall otherwise be line managed by, the director who from time to time holds the office of Vice-Chancellor of the Member, who has delegated authority from the board of directors so to act.

October	-	Appoint search agents for non-executives
November	-	Engage with staff/students/stakeholders
November	-	Advertise for non-executives
December	-	Long list
January	-	Short list (and appointment of Chair)
February	-	Appoint
February	-	Appoint search agents for Principal
February	-	Advertise for Principal
March/April	-	Long list / short list
May	-	Appoint Principal

- 6.3.10 The Board noted that subject to the agreement of the USW Board of Governors, the University Secretary would be moving forward with the tendering process for the appointment of search agents for Chair and new non-executive directors.
- 6.3.11 The Board also NOTED that the process to recruit the required skills to the Board should be subject to public advertisement and use of search agents.
- 6.3.12 Regarding the appointment of a Principal, it was noted that the post must be advertised. It was noted that the Role Description and Person Specification would need to be finalised and agreed by the Board.
- 6.3.13 The Board AGREED that the recruitment process to the role of Principal should be supported by professional search agents with appropriate networks in the international professional arts sector and the international conservatoire sector. The Board discussed using firms with experience in the field such as Perrett Laver, Saxton Bampfylde, and Odgers and Berndtson. It was AGREED that a tender process should be undertaken and a panel would then meet with a shortlist of companies to make the appointment of an appropriate search company.
- 6.3.14 The Board discussed possible recruitment panel membership, noting that Human Resources would need to be involved in the process by providing advice. Possible external advisors were suggested.
- 6.3.15 The Board agreed on the importance of ensuring that staff were consulted on the appointment of the Principal, directors and Chair.
- 6.3.16 The Board also AGREED that the RWCMD Board would need to agree any outstanding matters either by holding a special meeting of the Board or by email, prior to the next meeting of the USW Board of Governors on 12 December 2016.

[Note: Clare Hudson left the meeting at 1.00 pm and Jon Frost took the Chair]

7. REPORT AND ACCOUNTS FOR YEAR ENDING 31 JULY 2016

7.1 Report of the External Auditors on the 2015/16 Report and Accounts

- 7.1.1 The Board received and considered the external auditors' report on the College's report and accounts for the year ended 31 July 2016. The Vice Principal (Resources) reported that the report was still in draft format but most of it was now clear with no significant issues raised.
- 7.1.2 Members noted that the auditors had completed the majority of their work and would issue their audit opinion following consideration of the financial statements and other matters by the Board.

- 7.1.3 It was noted that key outstanding matters where work had commenced but had not yet been completed included the finalisation of the auditors' assessment on the 'going concern' basis of the College.
- 7.1.4 In addition, the Vice Principal (Resources) referred to page 9, Section 5, 'Other reporting matters', and reported that there had been a disagreement between the College and USW over the amount of funding due for the financial year 2016. It was noted that USW would need to make a decision regarding the disputed figure.
- 7.2 Report on the Provisional 2015/16 Year-End Position
- 7.2.1 The Board received and considered the report on the provisional 2015/16 year-end position for the College. It was noted that the 2015/16 outturn was a surplus of £999k before other gains and losses (£523k in 2014/15), which was a strong result given the £2.5m reduction in expensive subject premium implemented by HEFCW for 2015/16. The surplus was mainly due to an increase in fee income and donations/endowments offset by the reduction in HEFCW funding.
- 7.2.2 The Board noted details of a number of one-off events and that without these, there would have been a deficit in 2015/16 amounting to around £632k. The Board noted that this underlying deficit was not sustainable which was exactly the issue the Lord Murphy Review was addressing..
- 7.2.3 It was noted that the 2015/16 financial position of the College had improved since 2014/15 with the net assets increasing by £275k despite an increase in pension liabilities of £1,140k. However, the College was forecasting deficits from 2016/17 onwards and was awaiting the outcome of the Lord Murphy Review of conservatoire and performing arts provision in Wales for a decision on future funding.
- 7.2.4 The Board noted that in the meantime, there was also a risk that if HEFCW were unable to maintain the allocation of £1.7m ESP funding to the College in 2016/17, then the forecast deficit would increase to over £2.5m and the debt servicing ratio covenant could not be achieved without a significant improvement in income from other sources.
- 7.2.5 The Board noted details of the two tests of insolvency, which indicated that the College could repay its debts as they fell due for the foreseeable future on the assumption that £1.7m HEFCW ESP funding was retained. If this funding were removed, then 2018/19 became the critical year.
- 7.2.6 It was noted that the College and University had modelled various options which would revise the structure of the College within the Group. If implemented, these options provided assurance that the College could continue to meet its obligations as they fell due for the foreseeable period beyond 2015/16.
- 7.2.7 It was noted that the Principal, Vice Principal and Jon Frost (Director of College Board and Director of Finance at USW) met PWC on 12 October 2016 to discuss finalisation of the audit and in particular the evidence required to ensure an audit certificate with a clear audit opinion. PWC noted that they would be able to provide a completely clear audit opinion if they were reasonably certain that the financial position of the College during 2016/17 was sustainable which could be achieved with the following actions:
- 1) HEFCW not withdrawing the £1.7m at risk from clawback
It was noted that indications were that evidence for this was unlikely prior to the December 2016 signing of the USW Group Accounts but further discussions were ongoing with HEFCW.
 - 2) Barclays to Waiver Covenants

It was noted that Barclays were unlikely to waiver covenants completely but could provide a temporary waiver and/or renegotiated covenants.

3) Letter of Comfort

It was noted that this was a straightforward option but depended on the appetite at USW. This was an area that was discussed in detail in 2015 and PWC would argue that the evidence of the agreement was not particularly convincing. The Chair reported that the University would be very unlikely to agree a letter of comfort.

4) Delay Signing of Accounts

It was noted that this could be used to buy time to allow the long term position to become clear following the Lord Murphy Review including the potential for transitional funding. PWC's view was that this was risky and that it condensed the time available for the alternate resolution if the preferred answer was not forthcoming.

5) Fundamental Uncertainty – Matter of Emphasis

It was noted that this was the backstop option.

7.2.8 It was reported that the College would meet the timescales of the December 2016 USW Board for the sign-off of the accounts but at this stage, it was likely that the College accounts would to be signed off on a 'going concern' basis but with an Emphasis of Matter noting the 'Fundamental Uncertainty' regarding future funding. The Vice Principal (Resources) reported that in the meantime, he would continue to progress the options above.

7.2.9 The Board AGREED to ask USW to provide a 'Letter of Comfort' to the auditors that noted that it would support the College during this period of uncertainty. It was noted that this support had implicitly been provided previously as the University and College had agreed to the principle of implementing Plan B if the outcome of the Lord Murphy Review did not enable the College to achieve sustainability.

7.2.10 The Board also AGREED that, if it was not possible to achieve actions 1) to 4), the College accounts should be signed off on a 'going concern' basis under the backstop option of an Emphasis of Matter - Fundamental Uncertainty.

7.2.11 The Board NOTED that if the M£1.7 HEFCW potential clawback was not implemented then the College would be able to manage its cash in order not to breach the debt servicing covenant.

7.3 Report and Accounts 2015/16

7.3.1 The Board received and considered the draft report and accounts for 2015/16. The Vice Principal (Resources) requested that directors send him any comments they may have on the report and accounts.

7.3.2 The Board noted that a discussion would take place outside the meeting on whether an interim Chair would need to be appointed in order to sign off the accounts.

[Note: The Vice Chancellor left the meeting, having nominated Jon Frost as her representative for the purposes of quorum]

8. STUDENTS' UNION

8.1 The Board received and noted a paper regarding the audited accounts of the Students' Union and accompanying financial report for the financial year 2015/16. It was noted that due to the approval process required and the fact that the College Board meeting was over two weeks earlier this year, it had not been possible to complete a full set of Accounts and Financial Statements.

8.2 It was noted that in order to avoid the need to request Chair's Action, the next opportunity for the Board to receive the Students' Union's accounts would be January 2017. The legislative responsibilities to report to Companies House and the Charity Commission did not fall due until April 2017 at the earliest and these requirements would be met. There was no link to the College's own accounts as the Students' Union was an autonomous body.

8.3 The Board noted a summary from the Income and Expenditure Account for the year to 31 July 2016. Whilst these figures were subject to confirmation from the Students' Union's accountants, it offered the Board reassurance that the SU remained financially secure and that a delay in presenting full Accounts was not linked to any negative year end position.

9. TRUST FUNDS

9.1 The Board received a report on trust fund accounts to 31 July 2016.

9.2 The Company Secretary reported that the USW Board had recently appointed Kevin Gardiner, Managing Director/Global Investment Strategist at Rothschild, as a co-opted member on the Finance and Resources Committee.

10. FINANCE REPORTS

10.1 Management Accounts to 30 September 2016, including revised budget for 2016/17

The Board received the management accounts to 30 September 2016, including revised budget for 2016/17.

The Board noted the financial position for the two months to 30 September 2016.

10.2 Report on Development

The Board received a report on Development. The Board noted progress in respect of: new funds secured since the last report; applications and proposals for support currently under consideration; US fundraising strategy; and other events.

It was noted that the College was in preparation for the public tribute concert that would be presented to Dame Shirley Bassey on 19 November, featuring her music and followed by a fundraising supper. It was noted that the College would be naming Studio One in her honour.

11. EQUAL PAY AUDIT

11.1 The Board received and noted the Executive Summary on the Equal Pay Audit. Members noted the thirteen recommendations and that progress on their implementation would be reported to the Equality and Diversity Steering Group.

12. SAFEGUARDING

12.1 The Board received and noted a report on safeguarding.

13. RISK REGISTER

- 13.1 The Board received the College's updated risk register. The Board noted a coversheet, which included a table outlining the most significant risks of the quarter, as agreed by the SMT.
- 13.2 It was noted that the risk register had been reviewed since the last quarter and the following changes had been made:
- A new risk (14) had been introduced which related to the appointment of a new Principal.
 - The Diamond Review had reported and the recommendations were positive from the College viewpoint, with funds being released to HEFCW and expensive subjects being identified as requiring support. (This wording had been added to Risk 5).

14. REPORTS FROM COMMITTEES OF UNIVERSITY BOARD

- 14.1 The Board received the Minutes of the meeting of the Board of Governors held on 4 July 2016. It was noted that it was intended to record the sections that had been highlighted in yellow within a confidential appendix. However, because these sections were relevant to the RWCMD, they had been included in the Minutes for the Board's information.
- 14.2 The Board received the Minutes of the meeting of the Finance and Resources Committee held on 20 June 2016.

RESERVED ITEMS

15. MINUTES OF RESERVED ITEMS

- 15.1 Subject to the Vice Chancellor's approval, the Board received and ENDORSED the confidential minutes of Reserved Items of the meeting held on 6 June 2016.

16. CONFIDENTIALITY

- 16.1 The Board agreed that the following papers received at the meeting gave rise to issues of confidentiality and should remain confidential for at least six months:
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| Item 2.2 [16/020] | Presentation on the College Performance Programme |
| Item 4.1 [16/022] | Recommendations on Review of Effectiveness of the Board of Governors |
| Item 6.3 [16/026] | Job Description and Recruitment Panel for Appointment of Chair |
| Item 7.1 [16/027] | Recruitment Timetable & Process for Recruitment of Principal & Job Description |
| Item 8 [16/028],
[16/029], [16/039] | Report & Accounts for year ending 31 July 2016 |
| Item 9.1 [16/040] | Audited Accounts of Students' Union and accompanying financial report for financial year 2015/16 |
| Item 10.1 [16/041] | Trust Fund Accounts to 31 July 2016 |
| Item 11.1 [16/042] | Management Accounts to 30 September 2016 |
| Item 11.2 [16/043] | Report on Development |
| Item 12.1 [16/044] | Executive Summary on Equal Pay Audit |
| Item 14.1 [16/046] | Risk Register |
| Item 15.1 [16/047] | Minutes of meeting of the Board of Governors held on 4 July 2016 |

The meeting ended at 2.00 pm.