HARPER ADAMS UNIVERSITY

Finance and General Purposes Committers mPi82l2(tj329 (A)13(M)-8)44(Pi 4(PiD/TT1(-))-88)(0629 TD TdMi(C)3 (-)-6ut26Ts (

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Apologies: Mr S Vickers

Members were reminded to update their entry in the register of interests as appropriate

Part A

17/41 Minutes

Approved: minutes of the meeting of the Finance and General Purpose Committee held on 14 March 2018 (17/28-17/41).

17/42 **Matters Arising**

Noted:

i) that the agenda had been prepared in a revised format as discussed at the last meeting of the Committee. It had been agreed that items for discussion be included as Part A and items for report as Part B. Items in Part B were starred as not requiring discussion. Members noted that under the Risk Management report in Part B, reference was made to an update on pension matters and on consideration of the financial forecast which were items included in Part A of the agenda. Members confirmed that there were no starred items that they wished to bring forward into Part A to discuss on this occasion;

ii) that a letter had been sent to Shropshire LGPS expressing the University's concerns about the valuation changes. An initial response

iii) a paper on the draft budget 2018/19 including a draft financial forecast;

Noted:

iv) that OfS require specific explanations form HEIs if they anticipated significant increases in their student numbers/ This could relate to a requirement to assist the OfS in planning its budgets but also an expectation that forecasts are realistic with regard to student numbers;

iv) that OfS are aware of the discussions around a new Vet School. The forecast had looked at the underlying University. The JVS would be planning for A banding levels;

v) that the OfS noted that it wished to receive assurances about a reasonable expectation of financial performance and it now required a five year forecast, rather than a three year forecast as HEFCE had required. The University had always worked to a five year forecast model;

vi) that the restriction on borrowing had been removed as a monitoring tool as noted by KPMG in their report;

vii) that OfS has a strong focus on access and participation. It was understood that HEIs were expected to have specialist software to track progress as success and retention were key measures;

viii) that three scenarios had been worked through to reflect the challenging demographics. The University had managed to stay ahead of the impact for a few years, but was now finding its performance in student recruitment was mirroring the demographic downturn more clearly. While the University would still be the largest provider of specialist land based HE with an intake of 570 which was the current estimate for September 2018, it nevertheless wished to make every effort to increase the intake numbers;

ix) that competitors continued to make unconditional offers; offer making was getting faster and selective HEIs were in many cases, making lower offers. Despite the University's strong reputation securing student numbers remaining very challenging in an increasingly competitive market. Independent data analysts had indicated that of those applying to Harper Adams, 75% had received at least one unconditional offer. Course Managers were keeping offer making processes under active review. Decisions on making unconditional offers would, in due course, be informed by any guidance/comments on unconditional offer making by OfS;

x)

17/49 **Any Other Business**

Risk Register Review 2018/19