Board of Directors Minutes

Meeting held on 19th June 2024 at 4pm
Teams online

Attended:
- Rob Cowan – Director, CEO
- Jules Brookes – Director, Head of Provider, Chair
- Anwar Hamad – Director, General Manager (Clerk)
- Mulika Sannie – Non-Executive Director
- Peter Black – Non-Executive Finance Director
- Andrew Gower – Non-Executive Director

Apologies:
- Keith Harris – Non-Executive Director

MINUTES

Item
Section 1: Welcome

1.1. Welcome and apologies

1.1.1.   The Chair welcomed members to the meeting.

1.2. Confirmation of minutes from the previous meeting

1.2.1.   The committee **confirmed** the minutes from the previous meeting.

1.3. Actions update

1.3.1.   The committee conducted a review of the Master Actions table. The General Manager reported on the progress of developing a graduate scheme. He will present various options for the scheme in due course.

1.3.2.   The Committee **confirmed** the minutes from the previous meeting.

Section 2: Standing Items *(to note unless starred)*

2.1. Head of Provider's report

2.1.1.   The Committee reviewed the financial performance as reflected in the management accounts, acknowledging that the forecast for Q1 was met. The current HE student headcount is 1,211. This juncture was recognised as an opportune moment to assess progress, especially notable as this growth was achieved independently of the new branding, building, or the DAPs process.

2.1.2. Despite facing various challenges, the London school's expansion continues robustly. Although direct applications have declined, there has been an increase in UCAS applications. Nevertheless, the total number of applications has decreased compared to last year. Recruitment for the London School, however, is significantly ahead of the previous year, bolstering confidence. This improvement is attributed to Point Blank's growing appeal, which has enhanced the conversion rate of UCAS applications. Currently, 277 students are enrolled compared to 240 last October, with the reliability of UCAS applicants potentially leading to fewer withdrawals.

2.1.3. The School has enhanced operations and recruited skilled personnel in critical areas such as Admissions, Finance, and Visas and Immigration, leading to streamlined processes.

2.1.4. The Board praised the School's strategic growth, commitment to compliance, and precise marketing efforts. These factors ensure prospective students are well-informed about their anticipated experience, thus improving application rates and bolstering student retention.

2.1.5. The CEO highlighted that, with strategic enhancements and continued focus, the Online School has significant potential to surpass its current performance levels. The Board deliberated on the potential for adapting the online delivery to better meet expectations. The Managing Director confirmed that the digital delivery system is currently under review, with significant updates to the interface and operational changes under consideration.

2.2. Premises expansion update

2.2.1. The CEO updated the Committee on the progress of the premises expansion, noting that completion is anticipated in the Summer. Furniture has been installed in the building and certain classrooms are close to completion. Although expenditures have exceeded initial estimates, there is an optimistic outlook for beginning tours in July.

2.3. Adopt the management accounts for the quarter ended 31/03/2024

2.3.1. The management accounts were adopted.

2.4. Degree Award Powers (DAPs) update

2.4.1. The Committee was briefed on the progress of the Degree Awarding Powers (DAPs) process, which is advancing as planned. The application was submitted earlier in the year, and the current focus is on compiling any outstanding documentation and establishing necessary procedures.

2.4.2. The Office for Students (OfS) has acknowledged receipt of our application. The School is now awaiting further instructions on how to proceed with the application process. It was noted that the review could be prolonged due to the backlog created by the number of submissions from other institutions. Despite potential delays, there is optimism that the scrutiny period may commence within the year.

2.4.3. A Non-Executive Director praised the quality of the submission and recognised the Registrar's efforts in preparing the application.

2.5. Review report from Academic Board

2.5.1. The Board noted that the chair's commentary is appreciated and aligns with our desire for a more formalised response to the topics discussed in the report.

2.5.2. The Board requested confirmation that the change to the English Language entry requirement was approved by Middlesex University. This will be followed up by the General Manager.

2.5.3. The Head of Provider noted the update to delivery regarding the 4-hour lectures. Attendance for online seminars has been suboptimal, and the format is being adjusted following the SEER review.

2.5.4. No further comments were raised.

2.6. Review report from Executive Committee

2.6.1. The General Manager raised a question if the Register should be amended so that risks are owned and managed by committees. A Non-Executive Director suggested that each risk should have a single owner, but the risk could managed and mitigated through committees. The owner could be the chair of the committee. The General Manager will look into this further.

2.6.2. It was noted that the launch of MUSE will be delayed for a year to allow for further time to generate more interest in the course. In the interim, short courses will be prepared to demonstrate viability and aid with marketing.

2.6.3. No further comments were raised.

Section 3: Items to Decide

3.1. Knowledge Transfer Partnerships

3.1.1. The Board discussed exploring the potential of Knowledge Transfer Partnerships (KTPs) but noted the School does not have a project yet in mind. It was suggested that the CEO should meet with the Head of Quality to discuss how KTPs could evolve into a commercial entity.

3.1.2. A Non-Executive Director suggested identifying particular partnerships that could thrive with additional funding, rather than creating new projects from scratch. He mentioned the possibility of leveraging existing partnerships, such as Pioneer.

3.1.3. The Board proposed a phased approach to this area: first, identify a research area; then, explore its academic applications and potential benefits for the School.

Section 4: Items to Discuss

4.1. Discuss any recommendations from Audit and Value for Money Committee

4.1.1. The following items were recommendations from the Audit and Value for Money Committee:

- Investigate the possibility of setting targets for each net risk
- Amend the Risk Register based on the suggestions in the meeting
- Provide a summary sheet highlighting areas where the school is performing well, along with KPIs that require improvement
- Organise internal financial audit

Section 5: Items to Note

5.1. Students numbers report

5.1.1. Student numbers had already been discussed previously in the meeting and there were no further comments raised.

Section 6: Close

6.1. Vote on Shareholders' dividends

6.1.1. The Board approved the issue of Shareholders' dividends.

6.1.2. It was noted that the financial performance of the School is enabling a longstanding inter-company loan to be fully repaid. This was unanimously approved by the Board.

6.2. Confirmation of next meeting date

6.2.1. The next Board of Directors meeting will be taking place on 18th September 2024. This may take place in person and will be confirmed nearer the time.

6.3. AOB

6.3.1. There was no other business.

Key Contacts

Chair: Jules Brookes
           Jules@pointblankmusicscshool.com
Clerk: Anwar Hamad
           Anwar@pointblankmusicscshool.com

Actions Table

Action No.	Minute Ref.	Action	Deadline	Responsible Parties
1	4.3.1 (from March 24 meeting)	Academic Board to investigate performance metric related to 1st time submission rates	Ongoing	Head of Education and Curriculum
2	5.1.2 from Q1 minutes	Investigate creating a graduate scheme and analyse Graduate Outcomes data	Ongoing	General Manager
3	2.5.2	Check if English Language updates required MDX approval	Next meeting	General Manager
4	3.1.1	CEO should meet with the Head of Quality to discuss how KTPs	Next meeting	CEO