

## Board of Directors Minutes

Meeting held on 21<sup>st</sup> March 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 reviewed the Master Actions table and noted all actions were complete.

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

##### 2.1. Head of Provider's report

2.1.1. The Head of Provider touched on several points within his report, highlighting the record number of students enrolled this academic year and expressed confidence in the School's future prospects. The institution has a growth mindset and has ambitious plans, continuing to pursue growth recruitment targets and maintaining strong financial performance.

2.1.2. The Committee discussed the capital funding grant, and the ways in which, on a future occasion, the School's bid will more fully reflect the educational impact it will deliver. Given the significant financial commitment required for expansion which Point Blank is self financing, the financial outlook would have been even more favourable had the grant been secured, especially

since competitors received over £5 million each from the same funding opportunity.

- 2.1.3. The Non-Executive Directors commended the School for reaching the milestone of 1000 higher education students, describing it as a significant and commendable achievement.

## **2.2. Premises expansion update**

- 2.2.1. The CEO provided an update on the expansion project, initially scheduled for completion in September 2023. Due to various delays, the project is now expected to be completed in the second quarter of 2024.
- 2.2.2. Despite the delays, the quality of construction has been maintained at a high standard. The School is confident that the new facilities will significantly enhance the student experience and offer greater value for money.
- 2.2.3. The Board confirmed that sufficient funds are available to cover the unforeseen additional costs and delays, ensuring that the institution remains financially stable.
- 2.2.4. The Directors expressed their gratitude to the CEO for his diligent management of the building project.

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

- 2.3.1. The management accounts were adopted.

## **2.4. Adopt the management accounts for the year ended 31/12/2023**

- 2.4.1. The end of year accounts were adopted.

## **2.5. Degree Award Powers (DAPs) update**

- 2.5.1. The Head of Provider provided an update on the DAPs application. Point Blank submitted the application and spent the subsequent months finalising the necessary documents. The Office for Students (OfS) has confirmed receipt of the application and noted that the process will cost approximately £45k in fees to the OfS.
- 2.5.2. The Board discussed the anticipated timelines for the DAPs process. The scrutiny period is expected to commence in the fourth quarter of this year. The earliest Point Blank could achieve DAPs is possibly early 2025, which would allow marketing efforts for the new status to begin by September 2025, though this timeline could likely extend further.

## **2.6. Review report from Academic Board**

- 2.6.1. A Non-Executive Director recommended that the report should include additional information demonstrating proactive and tangible actions in response to the Chair's comments. He highlighted the Students of Colour network as a pertinent example.
- 2.6.2. During the discussion on the Students of Colour networking event, it was proposed that the Head of Provider and General Manager should collect data on student diversity to better understand the demographics of the student body.
- 2.6.3. No further comments were raised.

## **2.7. Review report from Executive Committee**

- 2.7.1. A Non-Executive Director endorsed the recruitment of the Academic Staff Development Leader, highlighting a positive step for the School.
- 2.7.2. No further comments were raised.

## **Section 3: Items to Decide**

### **3.1. Approve 2024 forecast**

- 3.1.1. The updated financial forecast for 2024 was approved. A Non-Executive Director commented positively, noting the realism that had been applied to forecasting.

## **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:
- Edit the Risk Register based on feedback from the Committee
  - Investigate qualifying the financial impact of the risks on the Risk Register
  - Adjust the KPI document to include cohort size where possible
  - Report on the progress relating to the outcomes of the GDOR internal audit
  - Confirm next internal audit

#### **4.2. Discuss any recommendations from Nomination and Remuneration Committee**

- 4.2.1. The remuneration packages for the Executive and Non-Executive Directors were approved by the Committee.

#### **4.3. Discuss chosen KPI**

- 4.3.1. The Board delegated this action to the Academic Board, asking the Academic Board to examine the KPI regarding first-time pass rates. The Academic Board will be tasked with outlining the subsequent steps to investigate this performance metric, which will then be reported back to the Board.

### **Section 5: Items to Note**

#### **5.1. Students numbers report**

- 5.1.1. A Non-Executive Director remarked that the School consistently exhibits a growth mindset, which has been evident annually and is managed prudently to ensure well-resourced expansion.
- 5.1.2. The Non-Executive Finance Director enquired about the potential for Point Blank to offer apprenticeship opportunities. A Non-Executive Director suggested that linking graduate positions to the Technician role could enhance the employability aspect of education. He commented that this approach would reinforce the message that Point Blank is an integral part of the industry; joining the School means joining a community of creatives and a network. The General Manager will look into this option and investigate current Graduate Outcomes data.

### **Section 6: Close**

#### **6.1. Vote on Shareholders' dividends**

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

#### **6.2. Confirmation of next meeting date**

- 6.2.1. The next Board of Directors meeting will be taking place on 19<sup>th</sup> June 2024.

#### **6.3. AOB**

- 6.3.1. There was no other business.

## Key Contacts

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

## Actions Table

Action No.	Minute Ref.	Action	Deadline	Responsible Parties
1	2.6.1	Include more information on actions within the Academic Board report	Next meeting	Head of Education and Curriculum
2	2.6.2	Collect data to better understand the diversity within the student body	Next meeting	General Manager / Head of Provider
3	4.3.1	Academic Board to investigate performance metric related to 1 <sup>st</sup> time submission rates	Next meeting	Head of Education and Curriculum
4	5.1.2	Investigate creating a graduate scheme and analyse Graduate Outcomes data	Next meeting	General Manager