

**Minutes of the Resources and Planning Committee Meeting  
16 November 2021 MS Teams**

**Welcome and Apologies**

<b>Members</b>	<b>In attendance</b>	<b>Apologies</b>
Richard Millward ( <b>Chair</b> )	Dani de Groote	Martin Harris
Adam Habib	Ehsan Daoud	Elizabeth Heath
David Willey	Ella Spencer	
Griseldis Kirsch	Esther Campbell	
Khadir Meer	Emma Mudzamiri	
Khadijah Ankunda	Kanina Foss	
Marie Staunton	Matthew Pledger ( <b>minutes</b> )	
Meera Sabaratnam	Rachael Robson	
Michael Charney	Zahraa El-Zein	
Claire Ozanne	Jerry Niman	
Andrea Cornwall		

**RPC 21/22 2 1 Declarations of Interest**

2.1.1 There were no Declarations of Interest.

**Items to approve**

**RPC 21/22 2 2 Minutes of the meeting held on Tuesday 14 September 2021**

2.2.1 The minutes of Tuesday 14 September 2021 were **approved** subject to the amendment that David Willey was not present and had provided his apologies.

**RPC 21/22 2 3 Annual Planning Programme**

2.3.1 The RPC **agreed** to defer this item until the next RPC meeting on Thursday, 10 February 2022.

**Action: Governance Team to add this item to the February 2022 agenda.**

**Part B Agenda: Items for active consideration**

**RPC 21/22 2 4 Action Status Report**

2.4.1 RPC **agreed** that a timely process of closing actions was needed.

**Action: COO to review the process to complete and close action points.**

**RPC 21/22 2 5 Financial Statements 2020/21**

2.5.1 The RPC commended the School on the significant income surplus and increase in cash balances. The RPC **noted** the Financial Statements 2020/21

## **RPC 21/22 2 6 Review of Revised 2021/22 Budget**

2.6.1 The RPC **recommended** that the Board of Trustees **approve**, noting that the surplus was in line with the Strategic Plan and was adopting a reasonably cautious position at this stage in the financial year.

2.6.2 The RPC discussed the liquidity levels which were appropriate for the sector. The RPC requested that for the next meeting a benchmark analysis from across similar HEI's to be prepared for comparison purposes.

**Action: Director of Finance and Planning to prepare a liquidity benchmark analysis from across similar HEI's.**

## **RPC 21/22 2 7 Use of 2020/21 Surplus**

2.7.1 The RPC **recommended** that the Board of Trustees approve the paper from the Director of Finance and Planning outlining the use of the 2020/21 surplus. The RPC recognised the benefit of utilising some of the surplus for the ongoing support of the School.

2.7.2 There was a request for information regarding the Sanctuary Scholarship. This was as to whether it is a current scholarship and if it is not current whether there was a possibility to re-establish it. The COO agreed to investigate and report to the next meeting.

**Action: COO to investigate and report on the status of the Sanctuary Scholarship.**

## **RPC 21/22 2 8 Cyber-security, Current Status and Actions Planned**

2.8.1 The RPC **noted** the report from the Interim CIO and **agreed** that the level of security was appropriate to the context of SOAS, considering both its own operations and the potential risks from third parties.

2.8.2 The RPC **agreed** that regular workshops for trustees to alert them to potential risks would be arranged. The RPC suggested that this may be incorporated into the Board of Trustees strategy days.

**Action: Provide regular workshops for trustees to alert them of potential cyber risks**

## **RPC 21/22 2 9 Lessons Learned on the Singapore Project**

2.9.1 The RPC **considered** and **noted** the report from the Director of Global Engagement. The RPC welcomed that there was an Advisory Board to assist in the analysis of the strategic direction and scrutinise risks regarding new endeavours. The RPC **agreed** to forward the report to the Board of Trustees.

**Action: To forward the Lessons Learned on the Singapore Project report to the Board of Trustees**

## **RPC 21/22 2 10 LIBOR Transition**

2.10.1 The RPC **received** the report by the Director of Finance and Planning and **recommended** to the Board of Trustees that the Existing Swap Transactions are amended so that the floating leg of each of them references the Revised Floating Rate (the "Amendments"); and that the Board delegate certain powers to [Richard Millward, Honorary Treasury] to agree the Amendments with Barclays and Lloyds

**Action: RPC to recommend the LIBOR transition to the Board of Trustees at its 25 Nov meeting for approval**

## **RPC 21/22 2 11 Fundraising Strategy**

2.11.1 The RPC **noted** the report from the Director of Global Engagement and requested that an update be presented to RPC in due course. The RPC requested that the update includes numbers that can be reconciled with the numbers in the Financial Statements. The RPC requested that future reports on the Fundraising Strategy include a section on Return on Investment across a range of categories of products/donors, as well as a comparison with the experience of past campaigns.

**Action: Director of Global Engagement to provide an update with numbers that can be reconciled with the numbers in the Financial Statements at the next RPC meeting.**

**RPC 21/22 2 12 Date of next meeting Thursday, 10 February 2022, 2:30 – 5:00pm**

**The date of the next meeting was noted.**