Meeting Purpose:	Board of Directors Meeting S P Jain London School of Management (SPJ UK)
Meeting Date:	26 April 2023
Meeting Time:	4:30 pm UK
Meeting Location:	Zoom
Meeting Facilitator:	Ms. Rutty Bharucha
Attendees:	<u>Members of the Board</u> 　1. Prof. Mary Stuart (Chair, BOD) 　2. Emeritus Professor Alan Lindsay AM 　3. Prof. Paul Willman 　4. Mr. Nitish Jain 　5. Mr. Ashok Vaswani 　6. Ms. Stephanie Pagni 　7. Mr. Neil Puri <u>Invitees</u> 　1. Ms. Marion Lowe 　2. Dr. Kim Soin 　3. Mr. Gaurav Jain 　4. Mr. Gyandeep Mittal 　5. Ms. Tina Malliarkis 　6. Ms. Malathi Govind
Apologies:	N/A
Minutes Taken By:	Ms. Malathi Govind

Agenda Items for Discussion

1. **Welcome, attendance and apologies**

   The Chair welcomed everyone to the meeting of the Board of Directors. The Chair also welcomed Ms. Tina Malliarakis (forthcoming Registrar), to the SP Jain London School of Management team.

2. **Declarations of conflict of interest**

   All members declared that they did not have any conflict of interest.

3. **Minutes of the meeting of 26 January 2023**

   a) The minutes of the meeting for the last meeting held on 26 January 2023 were approved by the Board of Directors(BoD).
   b) Matters arising from the Minutes: There were no matters arising from the last minutes that were not otherwise on the agenda.

4. **Chair's action since the last meeting**
   a) Updates to policies
      - Following consideration of the NDAPs report, the following changes have been made to policies:
        - ➢ Governance Charter
        - ➢ Quality Assurance Framework
        - ➢ Programme Development, Review and Discontinuation Policy
        - ➢ External Examiners Policy
        - ➢ Admissions Policy
      - The Board endorsed the Chair's approval of the updated policies.

   b) Health, Safety and Wellbeing Policy:
      - Ms. Lowe outlined that once an employer has at least five employees, it must have a written Health and Safety Policy.
      - The School's Health, Safety and Wellbeing Policy was approved under delegated authority by the Chair of the Board to ensure that the School was compliant with this requirement.
      - The BoD members were asked to consider and endorse the Health, Safety and Wellbeing Policy approved by Chair's action; and to note the actions that will be taken to ensure that the School complies with Health and Safety law.
      - The BoD noted and approved the Health, Safety and Wellbeing Policy.

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5. Matters for decision:

A. **Prevent Risk Assessment and policy framework:**
- Ms. Lowe outlined that the School is registered with the OfS, and therefore it is required to comply with the Prevent Duty.
- To do this, we need to develop a risk assessment and associated action plan, together with the implementation of various policies and procedures.
- These have all been developed for SP Jain London School of Management so that we can demonstrate due regard to the Duty and ensure students are safeguarded from radicalization and being drawn into terrorism. Compliance with the Prevent Duty is ultimately the responsibility of the Board of Directors.
- Ms. Lowe also stated that she has been in touch with the DfE London Prevent Coordinator and with members of the Metropolitan police responsible for security and faith liaison for Tower Hamlets when drawing up the Risk Assessment.
- The implementation of the Prevent Duty will be overseen by the Prevent Group which will also consider when to liaise with Prevent Partners should there be any issues with Prevent or individual students.
- All staff will be offered training on Prevent through the DfE Coordinator.

  - The BoD approved the following policy documents which were circulated to all members:
    - Prevent Risk Assessment
    - Prevent Group Terms of Reference
    - Prevent Policy
    - Freedom of Expression Policy
    - Information Sharing Protocol
- The above are supplemented by the following policies which have been reviewed in the light of the Prevent Duty:
    - Students at Risk Policy (attached as part of the suite of Student Support policies)
    - Student Support Policy (in relation to faith support - attached as part of the suite of Student Support policies)
    - Acceptable Use of IT Policy (attached for approval as part of the Data and Information Policies).

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B. <u>Student support policies:</u>

- Ms. Lowe briefed the BoD on the suite of student support policies which need to be taken into consideration for approval.
- These policies were reviewed by a Student Support specialist at SUMS (external consultant) to ensure that they are appropriate and in line with current good practice in the sector.
- These policies cover the School's general duty of care, the requirements of support within the context of the Equalities Act (2010) the OfS statement of expectation on dealing with harassment and sexual misconduct.
- These policies will be overseen by the Director of Student Experience to ensure a holistic student experience.
- The BoD discussed and approved the following Student support policies:
  - ➢ Student Support Policy
  - ➢ Students at Risk
  - ➢ Student Disability Policy

C. <u>Data and Information policies:</u>

- Ms. Lowe reported that a review of policies had been undertaken o ensure that the S P Jain London School of Management (SPJL) is compliant with Data Protection Legislation and can comply with Freedom of Information requests as well as good practice in information Security.
- The following policies have been developed for this:
  - ➢ Data Protection Policy
  - ➢ CCTV
  - ➢ Records Management Policy
  - ➢ Acceptable Use of IT Policy
- In terms of personal data, the BoD was asked to note that the Data Protection Policy is backed up with appropriate Privacy Notices for data subjects.
- An information asset register will also be developed to ensure that the School has an understanding of the data is keeping, for what purpose and how it is being shared etc.
- The above policies have been reviewed by the Audit and Risk Committee and updated in the light of the Committee's comments and input.
- The BOD discussed and approved the policies as listed above.

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D. 2023/2024 Budget:

- Mr. Gyandeep Mittal (CFO, SP Jain Global School of Management) was invited to present the Budget to the BoD members.
- Mr. Mittal reported that the paper outlined the previous Budget submission to the OFS (for the year 2022-2023)
- In terms of revenue, the Total Revenue is estimated to be £1.4m. The School will admit its first students in September 2023.
- In this first term, it will be reliant on home students recruited from the UK. Modest projections for the full-time undergraduate and postgraduate programmes have been included in the budget as the School does not currently have a profile in the UK.
- Marketing activity to recruit to these programmes is to start shortly.
- The student numbers used to produce this budget are the ones submitted to the OfS through the NDAPs process to maintain consistency.
- The School will welcome international students during term 2 which starts in February. However, the income from these students will largely be recognized in the 2023-24 Academic Year.
- The number of students we can recruit will be determined mainly by the number of CAS we are allocated by the UKVI.
- In terms of expenditure, the largest area of expenditure will be on staffing to enable the quality of the educational experience for students.
- In terms of ongoing building costs, we have taken the cost estimate of building expenses from existing occupants of the building and estimated the cost on same lines.
- In addition to staffing, an allowance has been made in the budget for ongoing administrative costs including an allowance for legal advice and consultants to aid the development of the School policies and procedures as well as unforeseen eventualities.
- Mr. Jain spoke about the uncertainty of getting the student visas on time and that this would be a challenge in the first year of operations (2023-24)
- Ms. Pagni stated that it is reasonable to anticipate losses since we must allocate resources towards teaching and other preparations prior to the launch or growth curve, as is typical with most startups. This task has been complicated by the uncertainty surrounding international student visas and the initial student growth trajectory. However, our plan is suitably cautious in acknowledging these uncertainties and the need to invest in teaching resources and facilities. The

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critical factor for ensuring financial stability is the support provided by the parent guarantee or capital contribution during this startup and early growth phase.

- The BOD approved the Budget after discussion.

6. **Matters for Discussion:**

    A. **Project Plan and Risk Management Plan**

    - Ms. Lowe reported that the Project Plan has been updated to show the continued progress with the establishment of the S P Jain London School of Management since the last BoD meeting in January.
    - Significant progress has been made and in terms of NDAPs, we are considered to be ready by the Quality Assurance Agency(QAA) for the granting of new degree awarding powers. We are now waiting for the OfS to consider the report.
    - Contingent on the OfS decision are the School's UCAS application which requires confirmation of NDAPs before it is finalised. We also need this confirmation to apply for a UKVI student sponsor licence and this application, which is critical for the success of the School is being worked on.
    - Progress has been made with the premises and the lease has been signed and planning permission received subject to a short consultation period.
    - The Board of Directors was asked to consider the progress made and the work still to be completed as set out in the detailed Gantt chart.
    - The Risk Management Plan has also been reviewed and updated and a summary is also set out below.
    - The Board was also asked to approve the Risk Management Policy which was attached in the circulated documents.
    - The BoD noted the above and approved the Project plan and the Risk Management Policy.
    - The Chair also congratulated the team on the considerable progress that have been made since the last BoD meeting.

7. **Matters for Information**

    A. **NDAPs and RAU update:**
    - Dr. Soin updated the BOD that we received the results of the assessment for new degree awarding powers in December 2022 in March 2023.
    - The assessment team concluded that the School understood all of the criteria for new degree awarding powers and met all but one criterion. As a result, the School

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is deemed to be ready to exercise its own new degree awarding powers (NDAPs) by the QAA

- The issue raised by the assessment team was the timing of the recruitment of professional services staff which the School had identified as a risk as we had not yet started the recruitment process.

- As a result of this, we decided to bring forward the recruitment of the Registrar and the IT Support Manager post and we have now appointed for these roles.

- Recruitment is also ongoing for the Director of Student Experience and the Head of Finance.

- A further issue, raised by the QAA when it considered the assessment report, is the support for international students.

- The School will need to recruit a full range of academic and professional services staff, including the Librarian, academic tutors, and welfare and corporate relations staff to ensure that it can provide the high quality student support in order to meet the requirements of the NDAPs.

- We are continuing to review and implement the NDAPs plan, a revised version of which was reviewed by the Chair of the BoD.

- With respect to the validation, Dr. Soin updated that we have not received the finalised MoA from the partner to date.

- This issue was also discussed briefly at the Academic Board and now it's more likely that we would be running our programs with Degree Awarding powers once its granted to SP Jain London School of Management(SPJL)

- This would also eliminate the problems with transitioning between the programs that have been validated by the partner and the programs we will run with SPJL DAPs.

- The confirmation of DAPs from the Office for Students(OfS) is expected by the end of May 2023.

B. Premises update:

- Mr. Gaurav Jain noted that the permission for the change of use application has now been given

- Mr. Jain also updated the BoD that all the work and finishing touches to the premises should be completed by the 12 September 2023.

- This would give us around four weeks before the students begin the program on campus in October 2023.

- The work has now begun and the Architect has got the necessary budget for procuring the required work, fixtures and fittings including furniture.

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- The Chair stated the building was a major part of the student experience and it's important that this was work was on track.

8. **Reports from committees:**
   A. **Minutes of the Academic Board**
   - Prof. Willman updated the BoD that the AB meeting was held on 19 April 2023.
   - There may be a further/additional meeting in early June for programme approvals.
   - Prof. Willman also commented that the faculty recruitment process was progressing really well and it helped that the SP Jain brand was well recognized and hence resulting in some really good potential candidates for recruitment.
   - The faculty interviews were ongoing and more interviews have been scheduled for the month of May 2023.

   B. **Minutes of the Industrial Advisory Board**
   - Mr. Jain updated the BoD that the IAB meeting had been held in March 2023 and the minutes have been circulated to the BoD
   - The IAB members were very engaged and their suggestions especially for the MFT (Master of Financial technology) and BMT (Bachelor of Management and Technology) programmes in the first meeting were taken into consideration to improve the programmes and these changes have now been presented to the IAB by Dr. Soin and approved.
   - The IAB had some broad questions which were being addressed by Dr. Soin and all their suggestions have been minuted.

   C. **Minutes of the first Audit and Risk Committee:**
   - Mr. Vaswani updated the BoD that the Audit and Risk Committee had a meeting in the first week of April. The minutes have been circulated to the BoD members.
   - Mr. Vaswani stated that it was great to have Mr. James Southgate join as a coopted member on the Audit and Risk committee and his contribution/feedback to the committee was really good.
   - As it was the first meeting, Mr. Jain had joined the committee briefly to introduce the development of SPJL and Mr. Vaswani thanked him for the same.
   - Mr. Vaswani stated that the terms of reference of the committee was approved at the meeting.
   - The committee also discussed and approved the Risk Management Policy and the risk register.

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- Mr. Vaswani and Ms. Pagni stated that this committee will establish a good foundation going forward.
- The Chair noted that it was good to see that the Audit and Risk Committee was now up and running.

9. **Any other competent business**
   - The BOD members briefly discussed about the date for the inauguration of the campus.
   - The BoD also discussed about planning an away-day and to fix a date for the same.

10. **Next meeting date**
    The next meeting of the BoD will be held on 26th July 2023 as per the Committee Calendar for AY 2022-2023.

Decisions/Resolutions Made

1. Resolution 1: The BoD approved the changes made to the following policies:
   - Governance Charter
   - Quality Assurance Framework
   - Programme Development, Review and Discontinuation Policy
   - External Examiners Policy
   - Admissions Policy

2. Resolution 2: The BoD approved the Health, Safety and Wellbeing Policy.
3. Resolution 3: The BoD approved the following policy documents which were circulated to all members:
   - Prevent Risk Assessment
   - Prevent Group Terms of Reference

- Prevent Policy
- Freedom of Expression Policy
- Information Sharing Protocol

4. <u>Resolution 4:</u> The BOD approved the student support policies as listed below.
   - Student Support Policy
   - Students at Risk
   - Student Disability Policy
   - Fitness to Study Policy
5. <u>Resolution 5:</u> The BOD approved the data and information policies as listed below.
   - Data Protection Policy
   - CCTV
   - Records Management Policy
   - Acceptable Use of IT Policy

6. <u>Resolution 6:</u> The BoD approved the Budget for the year 2023/2024

Action Items
None