

## **INFRASTRUCTURE AND FINANCE COMMITTEE**

TIME /DATE / VENUE	1030, Thursday 9 November 2023, St Andrew’s Court 0.32
PRESENT	David Madoc-Jones (Chair) Roger Burke-Hamilton Madeline Denmead (via zoom) Vineet Khurana (via zoom) David Willan Christopher Williams (via zoom up to minute 38)
IN ATTENDANCE	Dr Rich Boakes, Staff Representative Mark Carter, Deputy Finance Director Temidayo Dosunmu, UPSU Officer Professor Paul Hayes, Senior Deputy Vice-Chancellor Professor Jeremy Howells, Deputy Vice-Chancellor, minute 38 only Dr Adrian Hull, Staff Governor Anna Illston, Accountant, minute 33 only Sophie Jones, Head of Continuous Improvement, minute 39 only Lesley Macleod, Interim Director of Finance Nicola Nestor, Deputy Director Finance, minute 35 only Jon Ward, Chief Information Officer, minute 37 only
SECRETARIAT	Claire Dunning, Executive Director of Corporate Governance Helen Malbon, Senior Governance Officer  Some items were taken out of order to fit with staff availability. A supplementary paper was tabled in support of agenda item four, the 10-year plan.

### **27 Welcome, apologies, declaration of interests and apologies**

- i. Apologies for absence were received from Professor Graham Galbraith and external governor Penny Emerit.
- ii. There were no interests to declare.
- iii. The Clerk confirmed that the meeting was quorate and could proceed to business.

### **28 Minutes of the previous meeting**

The minutes of the meeting held on 3 October 2023 were confirmed as an accurate record.

## 29 Matters actioned and matters arising

- i. Confidential
- ii. Executive Director of Corporate Governance, Claire Dunning, introduced the paper. Committee noted three items and that two items would be discussed at a future meeting.
- iii. In discussing the Project Tracker, it was reported that
  - a. The project tracker could be updated to remove the Mission Space bid.
  - b. The Senior Deputy Vice-Chancellor advised the Committee that the London campus was unlikely to accept students before May 2024 due to delays in working on the refurbishment of Juniper House. The staff recruited would be engaged on other preparatory activities before the arrival of the first cohort of students. In response to a question, it was confirmed that the final lease was due to be signed by the end of November 2023.
  - c. The Executive assured Committee that the delays did not have a significant impact on the financial plan. It was agreed that Committee would receive the revised income and expenditure timeline at its next meeting, along with the ten-year plan for the Medical school

**Action: Provost**

- iv. Committee agreed its terms of reference for 2023/2024. They would be presented to the next Board meeting.

**Action: Executive Director of Corporate Governance**

## 30 Financial Forecasts and ten-year plan – confidential item

### 31 Budget 2023/2024

- i. Lesley Macleod, Interim Director of Finance, noted that the September Management accounts provided information on expenditure against the budget agreed in July 2023, with the 10-year plan providing additional information.
- ii. Although VSS savings and student numbers were now known rather than predicted a full re-budget was not planned.
- iii. Assurance was given that budget holders had sufficient up to date information to manage their 2023/2024 budget within the new parameters.
- iv. Committee agreed that in January 2024, it should receive information on the expected year-end figures based on the October management accounts and anticipated in year savings resulting from the work of the reset task group and continuous improvement engagement.

**Action: Interim Director of Finance**

## 32 Financial Statements 2022/2023 – confidential item

### **33 Transparent Approach to costing (TRAC)**

Mark Carter, Deputy Director of Finance, and Anna Illston, Accountant, stated that the TRAC return was a compulsory external-facing return made annually to the Office for Students (OfS). A committee of the governing body was responsible for ensuring that the process used to produce the TRAC return complied with the OfS TRAC requirements.

- i. The TRAC was the methodology developed with the higher education sector to help cost activities such as external charge out and internal recovery rates.
- ii. The University had responded to the data collected for the return by developing further training and guidance for management and researchers when pricing external projects in order to understand better the financial implications of pricing decisions.
- iii. The report would contain the items suggested by OfS, namely
  - a. An assurance review
  - b. A prior year benchmarking review
  - c. A review of the changes in TRAC guidance for the current year
  - d. A review of the most recent TRAC audit findings.
- iv. The 2022/23 annual TRAC return would be presented to the TRAC Oversight Group on 16 January 2024, and would subsequently be signed off by the Vice-Chancellor, as Accountable Officer.
- v. Following discussion, Committee approved the TRAC process.

### **34 Interim Director of Finance report – confidential item**

### **35 Hampshire Community Bank – confidential item**

### **36 Director of Estates and Campus Services report**

Committee noted the report which recorded what had been agreed at the Board Strategy day on 5 October and provided additional updates on:

- i. Space Utilisation Survey
- ii. Victoria Park redesign
- iii. Langstone Sports site
- iv. Ravelin Sports Centre
- v. Major projects
- vi. Langstone Student Accommodation
- vii. Car parking and EV charging points

### **37 Chief Information Officer report – confidential item**

### **38 TEPL update – confidential item**

### **39 Continuous improvement**

Sophie Jones, Head of Continuous Improvement, provided an update on the work conducted since September 2023.

- i. The Head of Continuous Improvement had been working in collaboration with Strategic Programmes, Finance and the University Executive Board (UEB) to define and plan the savings programme which aimed to deliver a £24m reduction in expenditure over the two financial years to 2024/25. Recruitment of three new staff within the Continuous Improvement team had taken place to support the work.
- ii. A number of continuous improvement (CI) projects had been initiated with faculties and departments to redesign ways of working, to improve the quality of service delivery and free-up capacity to then reinvest or release.
- iii. University staff were receptive to new ideas and in some cases had invited the CI team to suggest solutions to known problems.
- iv. Information Services were providing support to advise what was practical and a good use of resource when digital solutions were proposed.
- v. Following discussion, Committee noted the report and that an update would be received at the January 2024 Board meeting.

### **40 UPSU Financial Statements 2022/2023**

Committee noted the Financial Statements in partial fulfilment of the University's duty to help ensure that the Students' Union was accountable for its finances (Statement of Primary Responsibilities).

### **41 Office for Students (OfS) circulars**

Committee noted that OFS circulars could be found on their website at:  
<https://www.officeforstudents.org.uk/publications/>

### **42 Date of next meeting**

The next meeting would take place at 1030 on Monday 15 January 2024.