

INFRASTRUCTURE AND FINANCE COMMITTEE

TIME /DATE / VENUE	1030, Tuesday 12 November 2024
PRESENT	David Madoc-Jones (Chair) Roger Burke-Hamilton Madeline Denmead Stacey Parrinder-Johnson, Sukkanya Siva (up to minute 39) David Willan (up to minute 39)
IN ATTENDANCE	Tahir Ahmed Director of Estates and Campus Services, minutes 37 and 38 Chris Chang Deputy Vice-Chancellor, minutes 35 and 37 only Professor Sherria Hoskins, Provost, minute 39 only Dr Adrian Hull, Staff Governor Mike Johnson, Director of LIS, minute 34 Dr Rich Boakes, Staff Representative Marija Solic, UPSU Elected Officer, up to minute 38 Mary White, Chief Financial Officer
SECRETARIAT	Paul Mould Executive Director of Corporate Governance Helen Malbon, Senior Governance Officer Some items were taken out of the published order.

26 Welcome, apologies, and declarations of interest

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

27 Minutes of the previous meeting

Following discussion, the minutes of the meeting held on 3 October 2024 were confirmed as an accurate record,

28 Matters actioned and matters arising

- i. Four items were noted
 - a) The minutes of meeting held on 11 September 2024 had been updated as requested.

- b) It would be reported to the November 2024 Board that Committee had discharged its terms of reference for 2023/2024 and that new TOR for the 2024/2025 were proposed.
- c) The October 2024 Board of Governors approved £110 million with consent to enter into a procurement and contract for the construction of the new Technology Building.
- d) The October 2024 Board of Governors approved the updated budget.
- ii. The Treasury Policy and Estates Masterplan dashboard items were on the agenda
- iii. The project tracker was noted
- iv. No other matters arising were raised.

29 Project tracker

- i. Prior to each Committee meeting, members of the Executive updated the tracker with a high-level status summary for consideration by Committee. The list of projects was reviewed and changes agreed to remove unnecessary duplication and to ensure that only current strategically significant items were included.
- ii. Confidential.

30 Going concern– confidential

31 Financial Statements 2023/2024 – confidential

32 Ten-year plan and OfS Annual review – confidential

33 Treasury and Investment Mgt Policy - confidential

34 Digital Transformation Plan– confidential

35 Student recruitment update - confidential

36 Estates masterplan report - confidential

37 Student Hub - confidential

38 TEPL update

39 University Strategic, transformation and resources report

40 Transparent approach to costing (TRAC) return report

This paper had been circulated for approval outside the meeting but discussion was requested and so was moved to the meeting agenda. Key points noted



- i. The TRAC return was a compulsory external-facing return made annually to the Office for Students (OfS). TRAC used institutional expenditure information to identify the full cost of all activities across Teaching, Research and Other activities.
- ii. This was then compared to University income for those activities which provided comparable outputs across the sector.
- iii. OfS stipulated that a committee of the governing body must be responsible for ensuring that the TRAC process used to produce the TRAC return complies with the TRAC requirements.
- iv. It was suggested that this might in future be a more appropriate task for the Audit and Risk Committee.
- v. Committee confirmed that the process used to produce the TRAC return complied with the TRAC requirements.

41 Paper for note outside the meeting

- i. Bank mandate review completed
- ii. University of Portsmouth Students' Union Financial Statements 2023/2024
- iii. University of Portsmouth Students' Union contextual overview
- iv. Annual report on Insurance and Claims

42 Date of next meeting

The next meeting would be at 1030 on 14 January 2025.