

## Finance, Estate and IT Committee

DATE / TIME / VENUE	1000, Wednesday 20 March 2019, Richmond Boardroom 1.15
PRESENT	<p>Mark Readman, Chair</p> <p>Roger Burke-Hamilton, External Governor (Min 59 onwards, excluding Min 61.i to 61.v)</p> <p>Jenny Crighton, External Governor</p> <p>Bishop Christopher Foster, External Governor (up to Minute 68)</p> <p>Professor Graham Galbraith, Vice-Chancellor</p> <p>Jane Hoskins, Chair of Board (up to Minute 65)</p> <p>Mark Lemon, External Governor (up to Minute 63)</p> <p>Ingmar Rinck, External Governor</p> <p>David Willan, External Governor (up to Minute 68)</p> <p>Chris Williams, External Governor</p>
IN ATTENDANCE	<p>Georgio Bondoni, Staff Representative</p> <p>Sam Bowden, Strategic Planning and Performance Manager (Min 67 only)</p> <p>Vicky Bruce, Financial Controller (Min 64 and 65 only)</p> <p>Lucy Cook, Student Governor</p> <p>Paul Drohan, Investment Manager (Min 63 only)</p> <p>Professor Paul Hayes, Deputy Vice-Chancellor (Min 66 only)</p> <p>Professor Karen Heard-Laureote, Staff Governor (up to Min 61 and Min 68)</p> <p>Violet Karapaseva, UPSU President</p> <p>Andrew Minter, Director Information Services (Min 62 only)</p> <p>Bernie Topham, Chief Operating Officer and Deputy Vice-Chancellor (Min 56 to 58 and 61 to 62)</p> <p>Jenny Walden, Staff Governor (up to minute 63)</p> <p>Emma Woollard, Executive Director of Finance</p>
SECRETARIAT	<p>Adrian Parry, Executive Director of Corporate Governance</p> <p>Helen Malbon, Senior Governance Officer</p>

To accommodate availability of staff, some agenda items were taken out of order.

### 56 Welcome, Apologies, Declaration of Interests and Quoracy

- 56.1 Apologies were received from Anne Lambert and David Wilding, External Governors and Sarah Turner, Staff Representative.
- 56.2 There were no declarations of interest made.
- 56.3 The Executive Director of Corporate Governance confirmed that the Committee was quorate and could proceed to business.

## 57 Minutes of the Previous Meetings

The minutes of the meetings held on 30 November 2018 and 29 January 2019 were confirmed as an accurate record.

## 58 Matters Actioned and Matters Arising

- 58.1 There were six items for note, three items on the agenda and two for discussion at a future meeting.
- 58.2 Matters Arising: There were no matters arising that were not addressed elsewhere on the agenda.

## 59 Nominations Committee

The Executive Director of Corporate Governance, reported on the discussions held at Nominations Committee on 12 March 2019, as it pertained to the merging of Finance and Estate and IT Committees. Key points noted were in:

- i) The key responsibilities of the Committee Chair, as set out in the paper were agreed;
- ii) Nominations Committee had agreed that during the 2019/2020 academic year, it should review the practice of annually appointing each Committee Chair from within the existing membership of the Committee, preferring instead that it had a role in taking an overview across all Committees;
- iii) However, the appointment of the Chair for 2019/2020 would proceed in the normal manner so that the appointment could be made at the next meeting on 26 June 2019. This was to ensure that a comprehensive induction could be provided before the two former Chairs came to the end of their term of office on 31 July 2019;
- iv) Committee supported Nominations Committee's aspiration that candidates for the role of the Chair should be drawn from the full Board of Governors and asked that this be implemented as soon as possible. The Clerk advised that an annulment of standing orders would be required to permit this and agreed to submit a proposal to that effect to the April 2019 meeting of the Board;  
**Action: Executive Director of Corporate Governance**
- v) It was agreed that the Executive Director of Corporate Governance would call for formal nominations by the middle of May 2019, giving time for those considering the role to come to a decision. If there was more than one candidate then a ballot paper and formal statement from each candidate could be circulated in advance of the election during the meeting on the 26 June 2019.  
**Action: Executive Director of Corporate Governance**
- vi) The appointment process for a Deputy Chair would take place in July 2019 in order that the candidate could be in post by August 2019. This would also enable consideration to be given to the skills and attributes that might, in turn, be required of the Deputy Chair to complement those of the Chair;
- vii) In line with the aspiration to reduce the size of the Committees, the Nominations Committee agreed that from August 2019, there would be one staff representative and one Academic Council nominated staff governor on the merged Committee. The student governor appointed in summer 2019 would be allocated to an alternative Committee;

**Action: Executive Director of Corporate Governance**

- viii) Thanks were recorded to Baldev Laly who had stood down from the merged Committee due to a conflict of interest;
- ix) Committee was informed that vacancies would exist on the Human Resources and the Audit and Quality Committee from August 2019 and so some members of this Committee might be approached to fill these positions.

## 60 Terms of Reference

The Executive Director of Corporate Governance reported that new terms of reference were required following the merger of the two Committees. In addition, there was a desire to streamline and bring a tighter focus to the terms of reference of all Board committees. The draft presented was discussed and key points noted were:

- i) It was noted that more should be made of the value which Committee added and that Committee should be creative and pro-active in the conduct of its business;
- ii) The primary responsibility of the Committee should be to contribute strategically to the ambitions of the University;
- iii) A number of specific word changes were agreed to items 1, 10, 11 and 14;
- iv) It was noted that once the current University-wide review of financial delegation levels had been completed, the terms of reference could be reviewed as required;
- v) Following discussion, the Committee agreed to recommend to the Board that it should be called the Infrastructure and Finance Committee;

**Action: Executive Director of Corporate Governance**

- vi) Following discussions, it was agreed that the Executive Director of Corporate Governance would update the terms of reference in line with discussions. Having circulated the revised version to the two Chairs of the Committee, he would present them to the Board of Governors meeting on 3 April 2019 for approval;

**Action: Executive Director of Corporate Governance**

- vii) It was noted that it was the University's practice at the first meeting of each academic year for each Committee to review their terms of reference. This would provide a further opportunity to refine the terms in the near future. However, it was essential that the Committee, in the meantime, adopted terms of reference to guide its work.

## 61 Director of Estates and Campus Services Report– confidential minute

## 62 Director of Information Services Reports

The Director of Information Services provided an update on operational issues. Key points noted were:

- i) Ongoing project status: Phase One of the Student System programme would be live from September 2019. Phase Two would see all other modules live by September 2020. Clarification was provided regarding the technical resources in the programme team and Committee was assured that the team had capacity for essential projects but prioritisation was required;

- ii) Service delivery report: Committee noted the report and asked for future reports to contain more strategic information on any trends in the nature and volume of incidents;
- iii) Risks associated with cyber security: Committee noted the report and debated the frequency and nature of reports that it should receive on this topic. It was agreed that the focus of future reports should be upon the impact that these issues could have for the business of the University and how they linked to contingency planning and the risk profile.

### **63 Investment Report – confidential minute**

### **64 Cash Handling Policy Review**

The Financial Controller presented the updated Cash Handling Policy. Key points noted were:

- i) The Cash Handling Policy aimed to ensure that systems and controls were sufficient to ensure that staff were not placed in a position where their integrity could be questioned or a situation arise where their personal safety could be at risk;
- ii) The policy explained the systems and controls in place and how to comply with them. All financial limits had been reviewed and , where appropriate adjusted, to reduce the administrative burden;
- iii) The executive had agreed that the University should try to eliminate cash wherever possible and a small working group would be established to consider this;
- iv) Committee approved the revised policy;
- v) Committee agreed that the operational nature of the policy meant that in future the University Executive Board would be responsible for approving changes.

### **65 Financial Regulations Update**

The Financial Controller presented a revision to the Financial Regulations, which had been updated to include a paragraph referencing the implications of the Criminal Finance Act 2017. Following discussion, the Committee approved the updated version subject to the insertion of the word 'knowingly' into the sentence 'will not knowingly work with any individual or organisation...'

**Action: Financial Controller**

### **66 Tuition Fees – confidential minute**

### **67 Access and Participation Plan 2020/2021**

The Strategic Planning and Performance Manager provided a report that briefed Committee on the development of the Access and Participation Plans from 2020/21 onwards, based on the latest regulatory notice from the Office for Students (OfS). Key points noted were:

- i) Committee noted that higher education providers wishing to charge full-time undergraduate Home/EU tuition fees of £9,250 must have an access and participation plan that had received approval from the OfS;

- ii) The OfS guidance was significantly different from that issued in previous years in both process and requirements. This would require the University to make longer term strategic decisions on where and how to allocate its widening participation resources;
- iii) Providers would be expected to submit plans and targets that covered a period of at least five years with increased focus on areas of underperformance, particularly in relation to specific underrepresented groups;
- iv) The OfS had issued some provider level data and national targets but additional 'dashboard' data was expected to be released by the OfS shortly;
- v) The submission deadline was the 1 July 2019 by which time each Institution should have sent their plan to the OfS;
- vi) Providers would be expected to include outcomes-focused targets in their plan, which should capture the impact of the work being undertaken to reduce areas of underperformance;
- vii) The Executive were liaising with the Students Union to keep them informed of developments;
- viii) Committee thanked the Planning Team for their work to date and for keeping them informed of the new requirements;
- ix) Committee noted the increased strategic focus and national key performance measures, the focus on change and continuous improvement based on a 'whole provider' approach, and the updated submission monitoring processes.

## 68 Executive Director of Finance Report

The Executive Director of Finance introduced her overview report on issues not covered elsewhere on the agenda. Key points noted were:

- i) New bank account - **Confidential minute**
- ii) Committee noted that the government had delayed announcing the outcome of an application for Research England E3 funding until at least April 2019;
- iii) The University's Brexit Working Group continued to consider all aspects of the University's business that might be impacted by Brexit. The Finance Department continued to consider the potential financial impact of Brexit;
- iv) The Executive were aware of legislation linked to countries that were subject to US, UK and European sanctions and informed Committee that the University applied relevant checks appropriately;
- v) It was agreed that the January 2019 Finance Committee paper on the 2018/2019 revised budget, should be circulated to those members who had not received it previously.

**Action: Senior Governance Officer**

## 69 Chair's Action

Committee endorsed the Chair's action taken on 15 February 2019 to approve the 2017/2018 Transparent approach to costing – teaching (TRAC-T) report for submission to the Office for Students by 28 February 2019.

**70 Reporting Of Single Tenders – confidential minute**

**71 University Management Accounts to 31 January 2019**

Committee noted the Management Accounts for the University.

**72 Subsidiary Companies Management Accounts to 31 January 2019**

Committee noted the Management Accounts for the University subsidiary companies.

**73 OfS Circulars**

Committee noted that OfS publications and circulars could be found at:

<https://www.officeforstudents.org.uk/publications/>

**74 Next Meeting**

The next meeting would take place on Wednesday 26 June 2019 from 1000 to 1300,

**75 Delegated Authority**

Committee agreed to delegate to the Chair authority to take any required Chair's action before the next meeting.