

INFRASTRUCTURE AND FINANCE COMMITTEE

TIME /DATE / VENUE	1030, Wednesday 19 January 2022, via videoconference
PRESENT	David Willan (Chair) Roger Burke-Hamilton Jenny Crighton (up to minute 42) Professor Graham Galbraith Vineet Khurana (up to minute 43) David Madoc-Jones Christopher Williams (up to minute 47)
IN ATTENDANCE	Fiona Bell, Director of Estates and Campus services, (Minute 41 only) Dr Rich Boakes, Staff Representative Dr Catherine Carroll-Meehan, Staff Governor (except for minute 45) Chris Chang, Deputy Vice-Chancellor (Global Engagement and Student Life) (Minute 43) Eleanor Goold, Accountant, (Minute 45 only) Mike Kiddell, UPSU Elected Officer Bernie Topham, Deputy Vice-Chancellor and Chief Operating Officer Jon Ward, Chief Information Officer (Minute 42) Emma Woollard, Executive Director of Finance
SECRETARIAT	Adrian Parry, Executive Director of Corporate Governance Helen Malbon, Senior Governance Officer To accommodate availability of staff, the original agenda was reordered. Papers were tabled to support items discussed at minute 41, 43, 46 and 47

38 Welcome, apologies, declaration of interests and apologies

- i. No apologies for absence were received.
- ii. On behalf of the Committee, the Chair welcomed Dr Rich Boakes as the new Staff Representative.
- iii. No interests were declared.
- iv. The Clerk confirmed that the meeting was quorate and could proceed to business.

39 Minutes of the previous meetings

The minutes of the meeting held on 9 November 2021 were confirmed as an accurate record.

40 Matters actioned and matters arising

Committee noted five items.

- i. Committee endorsed the Chair's action taken on 10 November 2021 which had approved the single tender purchase of Global manikins.
- ii. Committee endorsed the Chair's action taken on 23 November 2021, which had approved the single tender purchase of High-Fidelity manikins.
- iii. Committee endorsed the Chair's action taken on 15 December 2021, which had approved the single tender purchase of an Advance HE Training package.
- iv. In response to a question, it was confirmed that the budget was available to purchase these items. Approval of the Committee was required for the single source procurement method. Confirmation that the necessary budget was available would be included in future requests.
- v. There were no matters arising that were not covered elsewhere on the agenda.

41 Estates and Campus Services update – confidential item

42 Information Services update – confidential item

43 SITS Finance reimplementations – confidential item

44 Executive Director of Finance report

The Committee noted the report as presented, in particular the four single tenders approved by the Executive Director of Finance in line with the revised thresholds and reporting requirements (with a value of between £100K and £225K):

- i. Anatomage tables;
- ii. Anatomical models library;
- iii. Body parts for the models £126k;
- iv. Hospital trollies (10) £102k.

45 Transparent Approach to Costing (TRAC) 2020/2021

Eleanor Goold, Accountant presented the report on the TRAC return, which was an annual requirement of the Office for Students (OfS). Key points noted were:

- i. Following a change in TRAC guidance, the Committee was no longer required to sign off the annual return. This had been replaced by a stipulation that a committee of the Governing Body receive a report on the compliance with TRAC requirements.
- ii. The OfS TRAC guidance suggested that the report should cover a number of areas, including a prior year benchmarking review, an assurance review, a review of the changes in TRAC guidance for the current year, and a review of the most recent TRAC audit findings.

- iii. The 2020/2021 annual TRAC return would be presented to the TRAC Steering Group in February 2022, and would be subsequently signed off for submission to the OfS by the Vice-Chancellor, as Accountable Officer.
- iv. The TRAC for Teaching (TRAC-T) return had been suspended by the OfS for 2020/2021.
- v. 2019/2020 benchmarking data for 160 UK higher education institutions had been published by the OfS in August 2021. The University had been placed in Peer Group C for benchmarking purposes (23 institutions with a research income of 5% - 15% of total income).
- vi. The Full Economic Cost (FEC) for the University was £296 million, compared to the Peer Group C average of £211 million and sector average of £275 million.
- vii. The University's recovery of FEC for Teaching activity was 98% for publicly funded teaching, which was in line with both Peer Group C (99%) and Sector (96%) benchmarking. The University's recovery was 139% for non-publicly funded teaching, which was higher than the Peer Group C average of 115%, but lower than the Sector average of 147%. Research recovery was 34%, which was lower than Peer Group C average recovery of 46% and the Sector average of 70%. Total FEC recovery was 92%, which was in line with both Peer Group C (92%) and the Sector (93%).
- viii. A key output of the TRAC return was the UKRI research charge out rate. The UKRI research indirect indexed charge-out rate per research academic full time equivalent (FTE) for the University was £45,590. This compared to the Peer Group C average of £50,977 and the Sector average of £53,129.
- ix. In June 2020, the internal auditors RSM Risk Assurance Services LLP had audited the University's TRAC procedures against the TRAC Statement of Requirements. RSM had concluded that there was substantial assurance that the controls upon which the University relied were consistently applied and operated effectively.
- x. In response to a question, the Executive stated that some of the data generated for the OfS report could be used to help to inform strategic decision making but that the time spent preparing the return was not commensurate with the value of the output for the University. Externally the data was published by the OfS and the data from previous years had been considered by the Augar review.
- xi. The Committee noted the report.

46 Financial Forecasts – confidential item

47 Management accounts November 2021

- i. The Committee noted the forecast deficit in the University management accounts, which was broadly in line with the budget set.



- ii. The Committee noted the subsidiary company forecast that income was below target but that a year-end surplus was likely. It was agreed that, given the comparatively small turnover of the subsidiaries, a summary report would prove sufficient insight and should be submitted to future meetings. The Board of each company would continue to receive the detailed reports.

Action: Executive Director of Finance

48 Office for Students (OfS) circulars

Committee noted that OFS circulars could be found on their website at:

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

49 Date of next meetings

- i. The next meeting would take place at 1030 on 15 March 2022.
- ii. Committee noted the proposed meeting dates for academic year 2022/2023:
 - 20 September 2022
 - 4 October 2022
 - 8 November 2022
 - 18 January 2023
 - 15 March 2023
 - 23 June 2023

These dates would be confirmed at the next meeting once their sequencing with the dates of Board of Governors meetings had been checked.