



Finance Committee

6 October 2021, 14:00pm

Minutes

Present Members:

Ms Sarah Whitney (Chair); Professor Stephanie Bird; Dr Alun Coker; Dr Andrew Gould; Professor Patrick Haggard; Dr Michael Spence AC; Baroness Valentine.

Apologies received:

Ms Tania Holt

Student Observer:

Mr Osman Teklies

In attendance:

For Minutes 1-13: Ms Joyce Bill, Interim Chief Financial Officer

For Minutes 1-13: Ms Elizabeth Francis, Director of Financial Planning and Analysis

For Minutes 1-13: Ms Kate Pearce, Director Finance Business Partnering

For Minutes 1-13: Ms Fiona Ryland, Vice-President (Operations)

For Minutes 1-13: Mr Matthew Swales, Director of Finance, Services and Reporting

For Minutes 8-9: Mr Ian Dancy, Executive Director of Operations

For Minutes 8-9: Mr Ian Galloway, Commercial Director

For Minute 9: Ms Helen Fisher, UCL East Operations Lead

Officer(s):

Ms Sarah West, Finance Committee Secretary

Mr Douglas Bertram, SRS Governance Team

Ms Anne-Marie O'Mullane, Interim Secretary to Council

Part I: Preliminary Business

1. Welcome and Operation of the Meeting

1.1. The Chair welcomed Professor Stephanie Bird to her first meeting as a Finance Committee member.

1.2. As a result of the Covid-19 pandemic, it was not possible to convene a meeting in person of Finance Committee. Therefore, members of Finance Committee were participating in a video conference, using tools that enabled

all members to see and hear each other simultaneously. Chair's action would be used after the meeting to ratify the decisions.

2. Declarations of Interest

2.1. No declarations were made.

3. Constitution and Terms of Reference of Finance Committee (1-01)

3.1. It was confirmed that the new university committee structure would not affect the constitution and membership of Finance Committee. The new Estates Committee would be a sub-committee of Finance Committee and the Secretariat would work with the Chair of Finance Committee to establish this.

3.2. Finance Committee received an update on its Terms of Reference, Constitution and Membership for 2021/22.

4. Minutes of previous meeting – 14 June 2021 (1-02)

4.1. Finance Committee approved the minutes of the meeting held on 14 June 2021.

5. Matters Arising

5.1. In reference to minute 98.2b and the Chair's request for an update on the scrutiny of monthly financial management reports in the new structure of the University Management Committee (UMC), the President and Provost, Dr Michael Spence, assured Finance Committee that significant progress had been made and a new form of monthly management reports would be considered by the Financial Performance Committee of UMC, UMC itself and by the Finance Committee. There will also be enhanced routine reporting of financial performance to Council.

5.2. Exempt from publication, please see confidential minutes.

Part II: Strategic Items for Discussion

6. Confidential: 2020-21 Outturn and Update on 2021-22 Given Developments Since the Council Agreement on 14 June (1-03)

6.1. Exempt from publication, please see confidential minutes.

6.2. Exempt from publication, please see confidential minutes.

6.3. Exempt from publication, please see confidential minutes.

7. Confidential: Financing Update (1-04)

- 7.1. Exempt from publication, please see confidential minutes.
- 7.2. Exempt from publication, please see confidential minutes.
- 7.3. Exempt from publication, please see confidential minutes.

8. Confidential: Security Services at UCL (1-05)

- 8.1. Exempt from publication, please see confidential minutes.
- 8.2. Exempt from publication, please see confidential minutes.
- 8.3. Exempt from publication, please see confidential minutes.

9. Confidential: UCL East FM – Tender Outcome (9-06)

- 9.1. Exempt from publication, please see confidential minutes.
- 9.2. Exempt from publication, please see confidential minutes.
- 9.3. Exempt from publication, please see confidential minutes.

Part III: Other Business for Approval or Information

10. Confidential: Investment Committee Annual Report (1-07)

- 10.1. Exempt from publication, please see confidential minutes.

11. Confidential: Draft Finance Committee Business Plan 2021/22 (1-08)

- 11.1. Exempt from publication, please see confidential minutes.

12. Finance Committee Survey (1-09)

- 12.1. Finance Committee was advised that an effectiveness survey would be circulated and the results used to inform future business.

13. Date of the Next Meeting

- 13.1. The next meeting of Finance Committee was scheduled for 11 November 2021, 10:00-13:00.

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Sarah West
October 2021