



## Finance Committee

15 June 2022, 10:00am

### Minutes

#### Present Members:

Ms Sarah Whitney (Chair); Mr Roger Blundell; Professor Stephanie Bird; Mr Philip Clark; Dr Alun Coker; Professor Patrick Haggard; Ms Tania Holt; Dr Michael Spence AC; Baroness Jo Valentine (joined from minute 95)

#### Student Observer:

Mr Osman Teklies, Students' Union Affairs Officer (joined at minute 93)

#### Apologies:

No apologies were received.

#### In attendance:

Minutes 89-105: Ms Charu Gorasia, Chief Financial Officer

Minutes 89-105: Ms Clare Goudy, Chief of Staff to the President and Provost

Minutes 89-105: Mr Stephen Glover, Director of Financial Planning and Analysis

Minutes 89-105: Ms Natasha Lewis, General Counsel

Minutes 89-105: Ms Kate Pearce, Director of Finance Business Partnering

Minutes 89-105: Ms Fiona Ryland, Vice-President (Operations)

Minutes 89-105: Ms Jessica Yuille, Director of Financial Planning and Analysis

Minutes 95, 98 & 99: Mr Kevin Argent, Director of Estates Development

Minute 95: Mr Andrew Dick, Director of the UCL Institute of Ophthalmology

Minute 95: Ms Rachel Fishwick, Head of Strategic Partnerships for the Faculties of Brain Sciences and Population Health Sciences

Minute 95: Mr Martin Greenhalf, Oriel Director

Minute 95, 90 & 91: Mr Zak Patel, Head of Finance, Capital & Infrastructure Projects

Minutes 95 & 98: Professor Alan Thompson, Dean of Faculty of Brain Sciences

Minute 97: Mr John Dubber, Chief Executive, Students' Union, UCL

Minute 98: Professor Ibrahim Abubaker, Dean of Faculty of Population Health Sciences

Minutes 98 & 99: Ms Helen Bonneville, Director, Property and Asset Management

Minute 98 & 99: Mr Ian Dancy, Director of Estates Operations

Minute 98: Professor Nigel Titchener-Hooker, Dean of Faculty of Engineering Sciences

#### Officer(s):

Ms Sarah West, Finance Committee Secretary

Ms Freya Markwell, Governance Team

## **Part I: Preliminary Business**

### **89. Welcome and Operation of the Meeting**

89.1. Due to the necessity of holding virtual meetings during the ongoing COVID-19 pandemic, it was not possible to convene a meeting fully in person of Finance Committee. Therefore, members were participating in a hybrid meeting, using tools that enabled all members to see and hear each other simultaneously. Decisions would be ratified by Chair's Action after the meeting.

89.2. The Chair welcomed Ms Jessica Yuille and Mr Stephen Glover who had joined UCL as a job share for the post of Director of Financial Planning and Analysis. Mr Roger Blundell and Mr Philip Clark were also welcomed to their first in-person meeting.

### **90. Declarations of Interest**

90.1. No declarations were made.

### **91. Minutes of 23 May 2022 (7-01)**

91.1. Exempt from publication, please see confidential minutes.

91.2. Finance Committee approved the minutes of the Finance Committee meeting held on 23 May 2022.

### **92. Matters Arising**

92.1. There were no matters arising.

## **Part II: Strategic Items for Discussion**

### **93. Confidential: April (P9) Management Accounts (7-02)**

93.1. Exempt from publication, please see confidential minutes.

93.2. Exempt from publication, please see confidential minutes.

93.3. Exempt from publication, please see confidential minutes.

### **94. Confidential: Financial Strategy Update (7-03)**

94.1. Exempt from publication, please see confidential minutes.

94.2. Exempt from publication, please see confidential minutes.

94.3. Exempt from publication, please see confidential minutes.

**95. Confidential: Oriel Update (7-04)**

95.1. Exempt from publication, please see confidential minutes.

95.2. Exempt from publication, please see confidential minutes.

95.3. Exempt from publication, please see confidential minutes.

**96. Confidential: EIB Amendment (7-05)**

96.1. Exempt from publication, please see confidential minutes.

**97. Confidential: Students' Union Budget for 2022-23 (7-06)**

97.1. Exempt from publication, please see confidential minutes.

97.2. Exempt from publication, please see confidential minutes.

97.3. Exempt from publication, please see confidential minutes.

**98. Confidential: 90 High Holborn Lease Renewal (7-07)**

98.1. Exempt from publication, please see confidential minutes.

98.2. Exempt from publication, please see confidential minutes.

98.3. Exempt from publication, please see confidential minutes.

**99. Confidential: Alexandra House Lease Renewal (7-08)**

99.1. Exempt from publication, please see confidential minutes.

99.2. Exempt from publication, please see confidential minutes.

99.3. Exempt from publication, please see confidential minutes.

**Part III: Other Business for Approval or Information**

**100. Confidential: Sainsbury Wellcome Centre at UCL – A Brief Summary (7-09)**

100.1. Exempt from publication, please see confidential minutes.

**101. Confidential: Advancement Report to Finance Committee (7-10)**

101.1. Exempt from publication, please see confidential minutes.

**102. Change to the Terms of Reference and Constitution of Estates Committee (7-11)**

102.1. Finance Committee approved the proposed changes to the Terms of Reference and Constitution of the Estates Committee, a sub-committee of Finance Committee.

**103. Confidential: Banking Matters (7-12)**

103.1. Exempt from publication, please see confidential minutes.

**104. Confidential: Debt Write-Off (7-13)**

104.1. Exempt from publication, please see confidential minutes.

**105. Date of the Next Meeting**

105.1. The next meeting of Finance Committee would take place on Friday 22 July:  
09:30-12:30.

Sarah West  
17 June 2022