



Finance Committee

Friday 24 May 2024, 09:00

Minutes

Present Members:

Roger Blundell (Chair); Professor Stephanie Bird; Phil Clark (video conference); Dr Alun Coker; Professor Patrick Haggard (video conference) Tania Holt (video conference from minute 93); Dr Michael Spence

Observer:

Mary McHarg, SU President
Professor Ella Ritchie, External Reviewer from AdvanceHE (video conference)

In attendance:

Minutes 89-104: Aimie Chapple, Vice President (Operations)
Minutes 89-104: Charu Gorasia, Chief Financial Officer
Minutes 89-104: Dr Clare Goudy, Chief of Staff to the President and Provost
Minutes 89-104: Natasha Lewis, General Counsel
Minutes 89-104: David Pacey, University Secretary
Minutes 93-104: Stephen Glover, Director of Financial Planning and Analysis
Minute 93: Donna Dalrymple, Chief People Officer
Minute 93: Ian Dancy, Executive Director of Operations (Estates)
Minute 93: Marie Gallagher, Executive Director (Vice-President Operations)
Minute 93: Martin Howells, Director of Data and Insight
Minute 93: Dr Paola Lettieri, Vice-President (Strategy) (Interim)
Minute 93: Professor Anthony Smith, Vice-Provost (Faculties)
Minutes 94-95: Erin Squires, Head of Treasury Management & Sustainable Finance
Minutes 96-97: Deepan Banati, Director of Finance Business Partnering (Academic)
Minutes 96-97: Audrey Fenwick, Head of Financial Planning
Minutes 96-97: Tom Turner, Director of Finance Business Partnering (PSVP and Transformation)
Minute 98: Ed Hall, Head of Finance Policy, Controls and Compliance

Officer(s):

Sarah West, Secretary to Finance Committee
Freya Markwell, Governance Officer

Part I: Preliminary Business

89. Welcome and Operation of the Meeting

- 89.1. This meeting was held by video-conference with some members participating by video conference and some members present in the same room together. The video conferencing tool allowed all members to participate in the meeting, being able to see and hear each other.
- 89.2. The Chair welcomed Professor Ella Ritchie, External Reviewer from AdvanceHE who would be observing the meeting as part of the Council Effectiveness Review.
- 89.3. Stephen Glover, Director of Financial Planning and Analysis, provided an introduction to members of the main points to be raised in the papers and links between items.

90. Declarations of Interest

- 90.1. No declarations were made.

91. Minutes of 12 April 2024 (7-01)

- 91.1. Finance Committee approved the minutes of the Finance Committee meeting held on 12 April 2024.

92. Matters Arising

- 92.1. There were no matters arising.

Part II: Strategic Items for Discussion

93. Confidential: Financial Shocks (7-02)

- 93.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.
- 93.2. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.
- 93.3. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

94. Confidential: Bond Repayment Fund (7-03)

94.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

94.2. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

94.3. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

95. Confidential: Revolving Credit Facility Renewal (7-04)

95.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

95.2. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

95.3. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

96. Confidential: Multi-Year Budget Setting: 2024/25 to 2028/29 (7-05)

96.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

96.2. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

96.3. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

97. Confidential: March 2024 (P8) Month End Management Accounts (7-06)

97.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners and the effective conduct of UCL's affairs, please see confidential minutes.

97.2. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners and the effective conduct of UCL's affairs, please see confidential minutes.

98. Confidential: Delegated Authorisations (7-07)

98.1. Exempt from publication as disclosure would be likely to prejudice the effective conduct of UCL's affairs, please see confidential minutes.

- 98.2. Exempt from publication as disclosure would be likely to prejudice the effective conduct of UCL's affairs, please see confidential minutes.
- 98.3. Exempt from publication as disclosure would be likely to prejudice the effective conduct of UCL's affairs, please see confidential minutes.

Part III: Other Business for Approval or Information

99. Confidential: Tuition Fees Setting Process (7-08)

- 99.1. Exempt from publication as disclosure would be likely to prejudice the commercial interests of UCL and its partners, please see confidential minutes.

100. Debt Write-Off (7-09)

- 100.1. Finance Committee approved the proposed debt write-off totalling £19,729.85 against Reneuron Ltd who had been placed in administration with no prospect of dividends to creditors.

101. Confidential: Debt Write-Off over £10,000 - Salary Overpayments (7-10)

- 101.1. Exempt from publication as disclosure would be likely to prejudice relationships both personal and commercial, please see confidential minutes.

102. Confidential: Estates Committee Minutes – 8 April 2024 [Unconfirmed] (7-11)

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

103. Confidential: Finance Committee Business Plan (7-12)

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

104. Date of next meeting

- 104.1. Finance Committee noted the date of the next meeting, Thursday 20 2024, 14:00.

Sarah West
May 2024