

INFRASTRUCTURE AND FINANCE COMMITTEE

TIME /DATE / VENUE	1030, Monday 15 January 2024, St Andrew’s Court 0.32
PRESENT	David Madoc-Jones (Chair) Graham Galbraith Roger Burke-Hamilton Madeline Denmead Vineet Khurana (via zoom) (to minute 52) David Willan (via zoom) Christopher Williams Stacey Parrinder-Johnson
IN ATTENDANCE	Dr Rich Boakes, Staff Representative Temidayo Dosunmu, Lead Elected Officer Dr Adrian Hull, Staff Governor Lesley Macleod, Interim Chief Financial Officer Simon Taylor, Interim Director of Finance (to minute 48) Mark Carter, Deputy Finance Director Chris Chang, Deputy Vice-Chancellor (Global Engagement and Student Life) (Minute 46 only) Fiona Loughran, Director of Planning (Minutes 46 to 49) Professor Paul Hayes, Senior Deputy Vice-Chancellor (Minute 49 only) Martin Perrin, Head of Strategic Programmes (Minute 49 only) Professor Jeremy Howells, Deputy Vice-Chancellor (Minute 50 only) Kate Smith, Company Accountant (Minute 50 only) Jon Ward, Chief Information Officer (Minute 51 only) Tahir Ahmed, Director of Estates and Campus Services (Minute 52 only)
SECRETARIAT	Claire Dunning, Executive Director of Corporate Governance Jacqui Bryden, Senior Governance Officer Some agenda items were taken out of order to facilitate timing and the availability of members and guests.

43 Welcome, apologies, and declarations of interest

- i. There no apologies for absence.
- ii. There were no interests to declare.
- iii. The Clerk confirmed that the meeting was quorate and could proceed to business.

44 Minutes of the previous meeting

The minutes of the meeting held on 9 November 2023 were confirmed as an accurate record.

45 Matters actioned and matters arising

- i. Action was reported within the agenda papers on seven items; five items to note and two items would be received on the agenda.
- ii. There were no other matters arising.

46 Ten-year financial plan – confidential item

47 Strategic and Financial Planning 2024/2025

Fiona Loughran, Director of Planning and Lesley Macleod, Interim Chief Financial Officer presented a report on the updated strategic planning process.

- i. The update had been produced in collaboration with the Finance team to ensure that financial management was the driver in creating strategic plans.
- ii. It had been identified that savings required were c £25m in addition to the £24m savings that had already been planned in the first phase of the Reset programme.
- iii. The focus would be on ensuring that strategic plans were fully aligned to budgets and work had commenced with budget-holders to plan spending and would include the need to redefine strategic priorities.
- iv. There were five faculties and 20 professional services budget-holders and each held unequal budgets which incorporated a number of inter-dependencies. Budgets would be thoroughly reviewed to identify savings and how to spend in a wiser and smarter manner particularly where duplication was identified. Budget-holders were fully accountable for all spending and how it was controlled. Options for alternative business models including outsourcing would be considered and assessed.
- v. There would be a second phase to Reset focusing on specific areas of activity.
- vi. Budget-holders had received an email on 9 January 2024 to set out the scale and need for further savings and a timeline to provide revised income and expenditure budgets.
- vii. All staff had received an email on 9 January 2024 to set out the immediate actions to control staff related costs.
- viii. New student entrant information would be split further into faculties for future reports and the most recent information would be distributed to members following the meeting.

Action: Director of Planning and Senior Governance Officer
- ix. Following discussion, the Committee noted that whilst cost-cutting was an essential element to the strategic plan, it was important to continue to invest and create growth and increase diversification.

48 Interim Chief Financial Officer Report – confidential

49 Reset Update - confidential

50 RevoNA and NTL Biological Update - confidential

51 Library and Information Services Report - confidential

52 Estates Update – confidential item

53 Financial Regulations: Update Approved Authorisers

Jo Penney Financial Controller and Kate Smith Companies Accountant submitted a report that had been circulated separately for note prior to the meeting to advise that the University's approvals and authorisations currently listed in standing policies would be updated.

- i. As there would be further staff changes, the approved authorisers would be updated accordingly. It was important to ensure that the approvals and delegations were relevant, fit for purpose and facilitated business continuity.
- ii. In discussion, it was noted that there would be transitional arrangements to absorb activity because the Investments Manager was leaving.
- iii. Following discussion, the Committee noted the report and the mandate forms to authorise the changes would be signed by the Vice-Chancellor and Chair of the Committee.

Action: Companies Accountant

- iv. The Financial Regulations would be updated as they dated from 2014.

54 Date of next meeting

The next meeting would take place at 1030 on Wednesday 13 March 2024.

54. Record of Thanks

It was noted that it was the last meeting for Lesley Macleod who was leaving the University in February at the end of her 6-month contract and a formal record of thanks was noted. The Committee wished Lesley well in her future endeavours.