



Financial Performance Committee (FPC)

Friday 6 May 2022, 10.30am

Hybrid meeting: South Wing Council Room/MS Teams

Minutes

Present Members:

Dr Michael Spence (Chair); Ms Beth Beasant; Mr Simon Buller; Professor D'Maris Coffman; Mr Geoff Dunk; Mr Ian Galloway; Ms Charu Gorasia; Ms Tansy Jones; Professor Ivan Parkin; Professor Sasha Roseneil; Ms Fiona Ryland; Professor Anthony Smith; Ms Julie Smith.

Apologies:

Ms Sara Collins
Dr Thea Gibbs
Professor Geraint Rees
Mr Matthew Swales

In attendance

Professor Duncan Craig, Incoming Interim Dean of the Faculty of Life Sciences [for minutes 24 - 30]
Ms Donna Dalrymple – Interim Chief People Officer [for minutes 24 - 30]
Ms Elizabeth Francis - Director of Financial Planning and Analysis [for minutes 24 – 30]
Dr Clare Goudy – Provost's Chief of Staff [for minutes 24 - 30]
Ms Natasha Lewis – Nominee of General Counsel [for minutes 24 - 30]
Ms Kate Pearce - Director of Finance Business Partnering [for minutes 24 - 30]
Mr Ian Holmes, Senior Reporting Accountant [for minute 26]
Ms Jayshika Manekporia, Deputy Head of Finance (LMS) [for minute 27]
Ms Sabia Hunter, Assistant Management Accountant (BEAMS) [for minute 27]
Ms Audrey Fenwick, Head of Financial Planning [for minute 28]

Officer:

Ms Freya Markwell – Secretary to FPC

Part I: Preliminary Business

24. Minutes of the previous meeting (4-01)

24.1. The minutes of the previous meeting held on 29 March 2022 were approved.

25. Matters arising from the minutes

- 25.1. Exempt from publication, please see confidential minutes.
- 25.2. Exempt from publication, please see confidential minutes.
- 25.3. Exempt from publication, please see confidential minutes.
- 25.4. Exempt from publication, please see confidential minutes.
- 25.5. Exempt from publication, please see confidential minutes.
- 25.6. Exempt from publication, please see confidential minutes.
- 25.7. Exempt from publication, please see confidential minutes.
- 25.8. Exempt from publication, please see confidential minutes.

Part II: Strategic Items for Discussion

26. Confidential: March (P8) Management Accounts (4-02)

- 26.1. Exempt from publication, please see confidential minutes.
- 26.2. Exempt from publication, please see confidential minutes.
- 26.3. Exempt from publication, please see confidential minutes.

27. Suspense Process Fix (4-03)

- 27.1. Jayshika Manekporia, Deputy Head of Finance (LMS) and Sabia Hunter, Assistant Management Accountant (BEAMS), presented the paper which provided an overview of the Suspense Process Fix (SPF) recently carried out by School Finance and set out recommendations for the next phase of work.
- 27.2. A number of points were raised in discussion, including:
 - a. Monthly meetings were taking place to discuss ongoing issues with suspense accounts but there were some challenges around the measuring and obtaining of data; the Vice-President (Operations) offered to put the SPF team in touch with relevant colleagues within the PS Hub and ISD working on MyHR who could perhaps assist in this area.
 - b. The Deputy Head of Finance (LMS) highlighted that if any costs remained within suspense accounts at year-end, these should be flagged with the SPF team in order that these could be followed up with the relevant departments for resolution.

- c. One of the biggest contributing factors to the suspense issues was that there was not currently resource available for new project codes to be set-up quickly enough, leading to costs sitting in suspense accounts pending the creation of these codes.
- d. In response to a question, the Deputy Head of Finance (LMS) confirmed that competence in this area would be maintained at a local level through induction training, regular working with finance administrators and the provision of best-practice guidance. Consistent conversations with departments and faculties would be key to increasing awareness of this issue and to ensuring clarity of responsibilities.
- e. FPC welcomed the recommendations outlined within the paper and thanked the Deputy Head of Finance (LMS) and Assistant Management Accountant (BEAMS) for their significant work on this project, noting that they had undertaken this alongside their day jobs.

(Action: Vice-President (Operations))

- 27.3. FPC reviewed and approved the following recommendations as set out in the paper:
- a. A workshop for Research and Schools Finance to identify and understand the issues and limitations with the current process (potentially as an extension of the work already going on in Research Finance) and reach consensus on how roles, responsibilities and processes were to be divided between the teams going forward.
 - b. The establishment and use of a formal escalation route for MyHR issues, via RemedyForce. This should be owned and operated within HR Services, and there should be regular reporting to FPC on the volume and nature of tickets raised, and the actions taken in response.
 - c. That clearly defined Finance DT approval deadlines be shared with the relevant Finance teams (Schools, PS/VP, NHS & Research).

28. Confidential: Capital Budgets for Budget Holder Units (4-04)

- 28.1. Exempt from publication, please see confidential minutes.
- 28.2. Exempt from publication, please see confidential minutes.
- 28.3. Exempt from publication, please see confidential minutes.

Part III: Other Business for Approval or Information

29. Confidential: Spotlight: Income and Expenditure Trends (4-05)

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

30. Date of next meeting

- The next meeting of Financial Performance Committee was scheduled for Wednesday 25 May 2022, 3.00pm.

Freya Markwell, FPC Secretary
May 2022