



## **Financial Performance Committee**

Monday 28 February 2022, 3:30pm  
Web conferencing meeting via MS Teams

### **Minutes**

#### **Present Members:**

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

#### **Apologies:**

N/A

#### **In attendance**

Dr Matthew Blain – Chief People Officer [for minutes 6 - 16]  
Ms Elizabeth Francis - Director of Financial Planning and Analysis [for minutes 6 - 16]  
Dr Clare Goudy – Provost's Chief of Staff [for minutes 6 - 16]  
Ms Natasha Lewis – Nominee of General Counsel [for minutes 6 - 16]  
Ms Kate Pearce - Director of Finance Business Partnering [for minutes 6 - 16]  
Mr Matthew Swales – Director of Finance, Services & Reporting [for minutes 6 - 16]  
Ms Amy Spittles, Head of Internal and Compliance Reporting [for minute 8]  
Ms Audrey Fenwick, Head of Financial Planning [for minute 9]  
Ms Sophie Harrison, Director of Delivery – ISD [for minute 11]  
Mr Andy Smith, Chief Information Officer [for minute 11]  
Mr Tom Turner, Head of Finance – Professional Services [for minute 11]

#### **Officer:**

Ms Freya Markwell – Secretary to FPC

### **Part I: Preliminary Business**

#### **6. Minutes of the previous meeting (2-01)**

6.1. The minutes of the previous meeting held on 12 January 2022 were approved.

#### **7. Matters arising from the minutes**

- 7.1. Arising from minute 2.3 in relation to the proposed updates to the FPC's Terms of Reference and membership, it was noted that these updates had been approved by University Management Committee (UMC) at their meeting on 25 January 2022.

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

### **8. Confidential: January (P6) Management Accounts (2-02)**

- 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: F2 First Look Overview (2-03)**

- 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.

### **10. Confidential: Tuition Fee Review (2-04)**

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

### **11. Confidential: ISD Investment 2021-22 (2-05)**

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

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

### **12. Confidential: Office for Students (OfS) Annual Financial Return (2-06)**

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

**13. Proposed Format for Requests for Strategic Funding >£100k (2-07)**

- 13.1. FPC reviewed and approved the template set out in the paper, which would enable budget holders to request funding from the allocated funds for use in 2022-23.
- 13.2. It was agreed that the threshold for preparing a business case would be raised from £100k to >£250k, in line with delegated authority levels of Deans. The revised business case and guidance to be re-circulated in accordance with this.

**(Action: Director of Finance Business Partnering)**

**14. Finance Model: Proposed Next Steps (2-08)**

- 14.1. FPC received the paper on the proposed next steps for establishing a new finance model at UCL, including the establishment of a group to support decision making and make proposals to FPC.
- 14.2. A query was raised regarding how the proposed membership of the group had been decided. The Director of Finance Business Partnering explained that these names had been put forward by colleagues within the Finance team but emphasised that this was by no means a final list and she would welcome input from FPC members to ensure this was a representative group. It was suggested that the membership should include representatives who could speak to both the operating model and planning model.
- 14.3. It was agreed that the Director of Finance Business Partnering would write out to Deans to invite their recommendations regarding the membership of this new group.

**(Action: Director of Finance Business Partnering)**

**15. Schedule of dates for 2021-22 academic year**

- 15.1. The FPC meeting dates for the rest of the 2021-22 academic year were noted as follows:
- Tuesday 29 March, 2.30pm
  - Friday 6 May, 10.30am
  - Wednesday 25 May, 3.00pm
  - Wednesday 29 June, 3.00pm
  - Wednesday 27 July, 1.30pm

**16. Any other business**

- 16.1. The Chair highlighted that the FPC with its diverse membership was already proving a valuable forum to discuss important issues in relation to the financial performance of UCL, including within both central services and faculties. For the committee's next meeting on 29 March, the Chair proposed that this should be held in-person if possible.

Freya Markwell, FPC Secretary  
February 2022