



## **Financial Performance Committee**

Wednesday 28 September 2022, 3.00pm  
Hybrid meeting: South Wing Council Room/MS Teams

### **Minutes**

#### **Present Members:**

Dr Michael Spence (Chair); Ms Beth Beasant; Mr Simon Buller; Mr Paul Clark; Professor D'Maris Coffman; Mr Ian Galloway; Dr Thea Gibbs; Ms Charu Gorasia; Professor Jennifer Hudson; Professor Ivan Parkin; Professor Geraint Rees, Mr Andy Smith; Ms Julie Smith

#### **Attendees:**

Mr Stephen Glover, Director of Financial Planning & Analysis  
Dr Clare Goudy, Chief of Staff  
Mr Ian Holmes, Senior Reporting Accountant  
Ms Kate Pearce, Director of Finance Business Partnering  
Ms Jessica Yuille, Director of Financial Planning & Analysis

#### **Apologies:**

Ms Sara Collins  
Professor Duncan Craig  
Mr Geoff Dunk  
Ms Tansy Jones  
Ms Natasha Lewis  
Professor Anthony Smith

#### **Officer:**

Mr Nick McGhee - Secretary

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

#### **1. Terms of Reference (1-01)**

1.1. FPC recommended to UMC the amendments to the committee's name and Terms of Reference.

#### **2. Minutes**

2.1. The minutes of the meeting of 27 July 2022 [FPC Minutes 46-53, 2021-22] were approved.

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

### **3. Confidential- Update on Financial Strategy**

- 3.1. Exempt from publication, please see confidential minutes.
- 3.2. Exempt from publication, please see confidential minutes.
- 3.3. Exempt from publication, please see confidential minutes.
- 3.4. Exempt from publication, please see confidential minutes.
- 3.5. Exempt from publication, please see confidential minutes.

### **4. Confidential – Year End Management Accounts (1-02)**

- 4.1. Exempt from publication, please see confidential minutes.
- 4.2. Exempt from publication, please see confidential minutes.
- 4.3. Exempt from publication, please see confidential minutes.
- 4.4. Exempt from publication, please see confidential minutes.
- 4.5. Exempt from publication, please see confidential minutes.

### **5. Confidential – Review of Financial Risks and Opportunities (1-03)**

- 5.1 Exempt from publication, please see confidential minutes.
- 5.2 Exempt from publication, please see confidential minutes.
- 5.3 Exempt from publication, please see confidential minutes.
- 5.4 Exempt from publication, please see confidential minutes.
- 5.5 Exempt from publication, please see confidential minutes.

### **6. Confidential: Modified Contribution Model (1-04)**

- 6.1. Exempt from publication, please see confidential minutes.
- 6.2. Exempt from publication, please see confidential minutes.

6.3. Exempt from publication, please see confidential minutes.

**7. Student Numbers Planning (1-05)**

7.1. The paper set out projected student numbers to 2027/28, aggregated at the institutional level, on the basis of individual discussions with faculties. The intake targets had been approved at UMC. There were grounds to treat the modelling of student numbers with caution, as experience showed that the forecast trajectory tended to be an underestimate. Work was ongoing to develop more accurate methods of forecasting student numbers and to understand the behaviour impacting conversion rates.

7.2. Members cited the need to adopt a more 'joined up' approach between different functions. The Admissions Transformer was ongoing but was principally concerned with capacity, although a second stage of that process could seek to address how recruitment, admissions and faculty policy could be drawn together.

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

**8. Date of next meeting**

8.1. The next meeting of the Financial Performance Committee was scheduled for Tuesday 27 October 2022, 10:30-12:00.

Nick McGhee  
October 2022