



## Financial Performance Committee (FPC)

Wednesday 29 June 2022, 3.00pm

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; Ms Sara Collins; Mr Geoff Dunk; Mr Ian Galloway; Dr Thea Gibbs; Ms Charu Gorasia; Professor Jennifer Hudson; Ms Tansy Jones; Professor Ivan Parkin; Professor Anthony Smith.

#### Apologies:

Mr Paul Clark  
Professor Duncan Craig  
Ms Donna Dalrymple  
Ms Fiona Ryland  
Ms Julie Smith  
Mr Matthew Swales

#### In attendance

For Minutes 38 – 45: Mr Steve Glover, Director of Financial Planning and Analysis  
For Minutes 38 – 45: Dr Clare Goudy, Provost's Chief of Staff  
For Minutes 38 – 45: Ms Natasha Lewis, General Counsel  
For Minutes 38 – 45: Ms Kate Pearce, Director of Finance Business Partnering  
For Minute 40: Mr Ian Holmes, Senior Reporting Accountant  
For Minute 41: Mr Deepan Banati, Head of Finance, BEAMS  
For Minute 41: Professor Christoph Lindner, Dean of the Faculty of the Built Environment  
For Minute 41: Ms Sian Lunt, Director of Operations, Bartlett  
For Minute 41: Ms Natasha Studinska, Management Accountant, Bartlett  
For Minute 42: Mr Dean Stokes, Director of Planning

#### Officer:

Ms Freya Markwell – Secretary to FPC

### Part I: Preliminary Business

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

38.1. The minutes of the previous meeting held on 25 May 2022 were approved.

**39. Confidential: Matters arising from the minutes**

- 39.1. Exempt from publication, please see confidential minutes.
- 39.2. Exempt from publication, please see confidential minutes.
- 39.3. Exempt from publication, please see confidential minutes.

**Part II: Strategic Items for Discussion**

**40. Confidential: May (P10) Management Accounts (6-02)**

- 40.1. Exempt from publication, please see confidential minutes.
- 40.2. Exempt from publication, please see confidential minutes.
- 40.3. Exempt from publication, please see confidential minutes.

**41. Confidential: Spotlight: Deep-dive Faculty Bartlett I&E Analysis 2020-21 – 2022-23 (6-03)**

- 41.1. Exempt from publication, please see confidential minutes.
- 41.2. Exempt from publication, please see confidential minutes.
- 41.3. Exempt from publication, please see confidential minutes.

**42. Tuition Fees for 2023-24 (6-04)**

- 42.1. Mr Dean Stokes, Director of Planning, introduced the paper which presented proposals for unregulated tuition fees (undergraduate international and all postgraduate fees) in the academic year 2023-24.
- 42.2. A number of points were raised in discussion, including:
  - a. In response to a question, the Director of Planning confirmed that once tuition fees had been set, it would not be possible to make changes to these due to Competition and Markets Authority (CMA) regulations and fee guarantees being applicable for the duration of a student's course.
  - b. In response to a question as to whether the market would bear tuition fee increases, the Director of Planning advised that this was accounted for within the banding structure and courses were banded accordingly to mitigate this risk. Application numbers remained steady despite increasing fees.

- c. In response to a question, the Director of Planning advised that the possibility of international competitor analysis was being explored, but this kind of analysis was challenging to do.
- d. The Vice-Provost (Faculties) reported that application closure dates were being looked at as part of the admissions review. For undergraduate courses, these were bound by UCAS dates. For postgraduate courses, there was more flexibility, and the aim was to keep these dates early where possible to allow sufficient time for the team to process applications.

42.3. FPC recommended to the University Management Committee (UMC) the headline increase of 8% for UCL's unregulated tuition fee bands in 2023/24.

**43. Confidential: Enabling Our Academic Mission – FPC Update (6-05)**

43.1. Exempt from publication, please see confidential minutes.

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

**44. Change to the Constitution of Financial Performance Committee (6-06)**

44.1. FPC recommended the proposed change to its constitution for approval by the University Management Committee (UMC).

**45. Date of next meeting**

45.1. The next meeting of Financial Performance Committee was scheduled for Wednesday 27 July 2022, 1.30pm.

Freya Markwell, FPC Secretary  
June 2022