FINANCE AND RESOURCES COMMITTEE
24 March 2026 in room 209, Sutherland Building, City Campus West.
CONFIRMED SUMMARY MINUTES
Contact Georgina Bailes georgina.bailes@northumbria.ac.uk, Secretary to the Board of Governors, with any queries about these Summary Minutes.

Present:	H Fairfoul (Chair), Dr R Blackman-Woods, M Larsen, Prof A Long [absent FR25/57 and FR25/58]
Apologies:	Dr B Bartoli,
Observers:	A Fellows, M Udeze
Secretary:	G Bailes, B Lenney (Assistant Secretary)
In attendance:	Dr G Brown [FR25/56], Dr S Corbett, M Gill [FR25/56], Prof T Lawson, L Mayfield, J McKenna [FR25/52]

	MAIN ITEMS DISCUSSED/DECIDED ON AT THE MEETING
1	<u>**Vice-Chancellor's Horizon Scanning**</u> [Oral Report] The Vice-Chancellor and Chief Executive provided an update on national, regional and local sector and policy developments and their implications for Northumbria. The external environment remained challenging. The latest OfS analysis showed that 45% of providers may report a deficit in 2025/26 without mitigating action, with a sector-wide tuition fee income shortfall of £437.8m. Providers with low liquidity could rise from one in six in 2025/26 to one in four by 2026/27 and the University had notified the OfS that it was likely to trigger the 30-day liquidity rule in September 2026. The Home Office had introduced an emergency visa brake affecting Myanmar applicants. Following an acknowledged impasse with UCU, the University would proceed with implementation of the Total Reward Approach from 1 August 2026. Industrial action would continue, with further action planned from 20 to 24 April 2026. Enhancements had been made to the Pension Transition Support Scheme, with the deadline extended to 31 May 2026 and the minimum payment increased. Following UCL's agreement to settle a student Covid claim for approximately £21m, more than 170,000 current and former students were seeking compensation from 36 universities including Northumbria. No formal claim had yet been received. **The Committee noted the update, noting that an article in Times Higher Education had portrayed the pensions position negatively and had not reflected the full context of the University's approach.**
2	<u>**Financial Planning and Improvement**</u> <u>**Medium Term Financial Plan**</u> [FR25/52] **The Committee noted the Medium Term Financial Plan update.** <u>**Finance Monthly Report: P7 2025/26**</u> [FR25/53] **The Committee noted the financial performance for Period 7 (February) which was favourable to budget.** <u>**Students' Union Financial Performance P7 2025/26***</u> [FR25/54] **The Committee noted the Student's Union Financial Performance Report for February 2026.**
3	<u>**Capital, Estates and Contracts**</u> <u>**Estates Delivery Plan**</u> [FR25/55] **The Committee noted the update, noting that the University continued to make strong progress against the Estates Delivery Plan and remained on track and on budget. The Committee approved the entering into a Pre-Construction Services Agreement with Wates for the Lipman redevelopment.** <u>**Contracts Update**</u> [FR25/56] **The Committee noted the update.**

4	**Policy Regulations and Projects** **Counter Fraud and Bribery Policy** [FR25/57] The Vice-Chancellor was not present during the discussion of this item, as noted above, but confirmed his approval later in the meeting. The Committee considered the Counter Fraud and Bribery Policy following endorsement by Audit Committee on 16 February. The policy had been reviewed and updated in response to new legislative requirements from the Economic Crime and Corporate Transparency Act 2023. **The Committee approved the Counter Fraud and Bribery Policy.** **Financial Regulations for Northumbria University Digital Services Ltd** [FR25/58] The Vice-Chancellor was not present during the discussion of this item, as noted above, but confirmed his approval later in the meeting. **The Committee approved the Financial Regulations for NUSDL noting that NUDSL would continue to follow the University's established policies and procedures for key high-risk areas, including fraud, anti-bribery and freedom of information, ensuring alignment on matters of strategic and reputational significance while avoiding duplication.**

Beth Lenney
Assistant Secretary to Finance and Resources Committee
April 2026