**FINANCE AND RESOURCES COMMITTEE**

**1 October 2026 in room 209, Sutherland Building, City Campus West.**

**CONFIRMED SUMMARY MINUTES**

**Contact Georgina Lawson georgina.Lawson@northumbria.ac.uk, Secretary to the Board of Governors, with any queries about these Summary Minutes.**

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| Present: | H Fairfoul (Chair), Prof. Dame J Beer, Dr R Blackman-Woods [to minute 26.011], K Elborn, Prof A Long, |
| Observers: | I Akakpo |
| Apologies: | M Larsen, Dr S Corbett |
| Secretary: | G Lawson, B Lenney (Assistant Secretary) |
| In attendance: | T Assadian [FR26/05-06], H Bower [FR26/01-02], J Coffey [FR26/08], Prof A Dougill, Prof G Finn [FR26/10], R Groves [FR26/10], L Mayfield, J McKenna [FR2603-04], C Thompson [FR26/05] |

| | MAIN ITEMS DISCUSSED/DECIDED ON AT THE MEETING |
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| 1 | **Chair's Introduction**<br>The Chair welcomed Prof Dame Janet Beer and Prof Andy Dougill to their first meeting of the Committee<br><br>**Declarations of Interest** [Oral Report]<br>There were no declarations of interest in any items on the agenda<br><br>**Vice-Chancellor's Horizon Scanning** [Oral Report]<br>The Vice-Chancellor and Chief Executive provided an update on national, regional and local sector and policy developments and their implications for Northumbria. The University remained on track to reduce its cost base by £25m by year end, achieved largely through voluntary severance rather than compulsory redundancy and a recent UCU ballot regarding cost savings would not result in industrial action at the start of term, though a further ballot remained possible. Despite one of the most competitive recruitment years the sector had seen, the University remained on track to meet its student recruitment budget target, though challenges remained in international recruitment. New routes to growth were moving ahead with the Bridge welcoming its first learners in November and Doing What Really Matters, a social enterprise working with prisons, launching later that year. Following Andy Burnham's appointment as Prime Minister, the government had announced what was billed as the biggest education overhaul in 15 years, and Lucy Powell had been appointed Education Secretary. At the recent UUK conference, ministers had referenced a target for two-thirds of young people in higher-level learning and a shift in UKRI's funding approach, with a wider review of university funding also underway. Three academic colleagues had been named National Teaching Fellows by Advance HE, the University had been shortlisted for Outstanding Contribution to EDI at the THE Awards, and the NUSTEM team had won the Royal Society Athena Prize 2026. Northern Gritstone had made its first post-92 university investments, supporting two University spinouts. **The Committee noted the update.** |
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| 2 | **Financial Planning and Improvement**<br><br>**Student Recruitment 2026/27** [FR26/01 & Presentation]<br>**The Committee noted an update on Student Recruitment.**<br><br>**Tuition Fees, Scholarships and Discounts 2027/28** [FR26/02]<br>**The Committee approved the proposed Tuition Fees, Scholarships and Discounts Framework for 2027/28 entry.**<br><br>**Medium Term Financial Plan** [FR26/03] |

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| | **The Committee noted the Medium Term Financial Plan and** agreed the proposed financing structure and rationale, noting that full approval would be sought in a future Board and Committee cycle.<br><br>**Finance Monthly Report: P12 2025/26** [FR26/04]<br>**The Committee noted the financial update for period 12 to 31 July 2026.**<br><br>**Updated Financial Regulations** [FR26/05]<br>The Committee considered the proposed amendments to the Financial Regulations following consideration by Audit Committee on 30 September 2026. The changes had been proposed ahead of the triennial review date of February 2027 and were largely designed to aid understanding and use of the Financial Regulations, minor amendments had been made throughout to job titles, committee titles, system names, named legislation, wording, links and formatting. Changes to approval bands had been proposed to increase efficiency and prevent the overloading of certain grade levels with approvals, informed by data on the volume and value of purchase orders processed. It was proposed to raise the SMG member approval limit to £250k to relieve the volume of approvals at CFO level, and to increase the upper level for grant funding from core funders to £1.0m at Associate FPVC level, clearer guidance had been provided on the distinction between approval and signature of contracts, with any contract able to be signed by Grade 7 or above provided it had been approved at the correct level, and central signature authority introduced for RIS. All transactions would still go through an approval process, and the changes would be reviewed after one year with enhanced monitoring of the lower-level changes during the first year of operation. **The Committee approved the proposed amendments to the Financial Regulations, noting that any further changes would return to the Committee, and suggested that consideration be given to including a review of the impact of the changes to the Financial Regulations in the 2027/28 internal audit plan.**<br><br>**Treasury Management Annual Report** [FR26/06]<br>**The Committee approved the Treasury Management report for 2025/26.**<br><br>**Students' Union Financial Performance P1 2026/27*** [FR26/07]<br>**The Committee noted the Students' Union Financial Performance Report for August 2026.** |
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| **3** | **Capital, Estates and Contracts**<br><br>**Estates Delivery Plan Update** [FR26/08]<br>**The Committee noted an update on the Estates Delivery Plan, noting that the Students' Union was included in conversations about how the developments could impact the student experience, how this impact was being mitigated, and how it was being communicated to students.**<br><br>**Contracts Summary** [FR26/09]<br>**The Committee noted the contracts summary.**<br><br>**Apprenticeship Subcontracting Rationale** [FR26/10]<br>The Committee approved the Apprenticeship Subcontracting Rationale and Policy noting that governance sign-off was a requirement of the Apprenticeship Funding Rules, and failure to secure it would result in the University being non-compliant. The University subcontracted partial teaching delivery of the Police Constable Degree Apprenticeship to Northumbria Police and Durham Constabulary, and Level 2 Mathematics and English provision to The Borough of Gateshead Council. The Subcontracting Policy had been updated in line with the 2026/27 Funding Rules, including additions on management fees, safeguarding and Prevent, and disputes and resolution. An external audit by Solvendis between March and July 2026 had been good overall and confirmation was awaited from DWP as to whether the Subcontracting Standard had been achieved. The rationale and policy would be published on the University website by 31 October 2026. **The Committee noted the report, noting that confirmation from DWP could take several months, and approved the Apprenticeship Subcontracting Rationale and existing subcontracted services on apprenticeship programmes, and the updated Apprenticeship Subcontracting Policy.**<br><br>**Modern Slavery Statement 2025/26** [FR26/11]<br>The Committee considered the Modern Slavery Statement 2025/26, noting that the University was required to publish a slavery and human trafficking statement, approved by the Board of Governors, |

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| | by 31 January 2027 for the 2025/26 financial year. The highest priority spend categories for continued focus were facilities and estates, travel, ICT and laboratory equipment and chemicals. In response to a request from the Board in November 2025 for assurance that the University's practice matched the statement's claims, the statement had been reviewed against the questions used in the Government's Modern Slavery Statement Registry, which confirmed that the statement's claims were supported across several areas. The University's new Research Due Diligence Policy used the Human Rights Index to screen potential research partners and 94.3% of staff had completed mandatory safeguarding training which included a modern slavery section, with 100% completion within Procurement. **The Committee endorsed the Modern Slavery Statement for consideration by Board of Governors on 12 October 2026.**<br><br>**Draft Annual Report of Finance and Resources Committee** [FR26/12]<br>The Committee noted its draft annual report, and noted that a final version of the report would be presented to the Committee for approval on 10 November 2026, prior to submission to Board of Governors on 14 December 2026. |
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Georgina Lawson
Secretary to Finance and Resources Committee
October 2026