

FINANCE AND RESOURCES COMMITTEE

3 February 2025 via Microsoft Teams

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 B Bartoli [to FR24/40], Dr R Blackman-Woods, M Larsen, Prof A Long, Prof J McLaughlin

Observer: A Fellows

Apologies: A Sinha

Secretary: G Bailes, B Lenney (Assistant Secretary)

In attendance: H Bower [to FR24/40], Dr G Brown [FR24/40], Dr S Corbett, M Gill [to FR24/40], Prof T Lawson, L Mayfield, D Monnery, Prof J Woodward [FR24/41]

MAIN ITEMS DISCUSSED/DECIDED ON AT THE MEETING	
1	<p>Introduction The Chair welcomed Committee members and attendees to the meeting.</p> <p><u>Vice-Chancellor's Horizon Scanning [Oral Report]</u> The Vice-Chancellor and Chief Executive provided an update on national, regional and local sector and policy developments and their implications for Northumbria. Recent headlines reflected the financial strain on universities, with many announcing job cuts and cost-saving measures. Northumbria remained in a strong financial position but would continue to plan prudently to ensure long-term stability. The University awaited further Government announcements and greater clarity on higher education reforms which were expected around the Spring Spending Review. The University had written to its local MP and continued to lobby through UUK and UCEA for change regarding significantly high TPS pension scheme contributions. It had recently been announced that the Centre for Writing, in partnership with New Writing North, had been supported by the Department for Culture, Media, and Sport (DCMS) who had awarded the centre £5m from its Cultural Development Fund. The Committee noted the update</p>
2	<p><u>Core Financial Performance and Planning</u> <u>Student Recruitment 2025/26</u> [Presentation] The Committee noted an update on Student Recruitment for 2025/26.</p> <p><u>Finance Monthly Report: P5 2024/25</u> [FR24/39] The Committee noted the financial performance for Period 5 (December) which was favourable to budget.</p> <p><u>University Income Diversification Plan</u> [FR24/40] The Committee noted that the University's OfS Five-Year Financial Plan assumed conservative income growth over the next five years to 2030, and Northumbria had an internal ambition to exceed that growth over the same period. Project plans across all potential income streams and growth initiatives had been established with a focus on 2025 delivery.</p>
3	<p><u>Policy/Regulation/Projects</u> <u>NESST Build Project Budget and Design and Build Contract</u> [FR24/41] The Committee considered an update on the NESST Build Project Budget, and Design and Build Contract. The project budget, which had been affected by a challenging environment for construction, driven by high building material cost inflation, had now been finalised and the design and build contract terms and cost had been identified. The construction programme was progressing well with completion expected by the end of summer 2026. The committee noted the update and endorsed the total build project budget and design and build contract with Sir Robert McAlpine for submission to</p>

Board of Governors by Written Resolution.

Contracts Summary [FR24/42]

The Committee noted the Contracts update and approved the contracts with ARCUS for development of laboratories in Ellison Building, and Anglian Water t/a Wave Utilities for water supplies, and the variation to the Data Centre Colocation Agreement. The Committee also noted the future potential contracts for approval or endorsement before submission to the Board of Governors for Lockheed Martin.

Students' Union Financial Performance P5 2023/24* [FR24/43]

The Committee noted the report and requested that further information regarding the Students' Union's commercial activities be included in future reports.

Beth Lenney, Assistant Secretary to Finance and Resources Committee
February 2025