

FINANCE AND RESOURCES COMMITTEE

17 September 2024 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 B Bartoli, M Larsen, Prof A Long, A Sinha
 Apologies: Dr R Blackman-Woods, Prof J McLaughlin; A Fellows (observer)
 Secretary: G Bailes, R Elliott (Assistant Secretary), B Lenney (Assistant Secretary)
 In attendance: H Bower, Prof L Bracken, M Parker, Dr S Corbett, Prof T Lawson, D Monnery, P MacDonald, L Mayfield, E Peart, Prof G Wynn

MAIN ITEMS DISCUSSED/DECIDED ON AT THE MEETING

1	<p><u>Introduction</u> The Chair opened the first meeting of the new Finance and Resources Committee, welcomed Leon Mayfield, the new Chief Financial Officer, to his first Committee meeting, and thanked Phil MacDonald for his contribution to the Committee and to Employment and Finance Committee during his time as Interim Chief Finance Officer.</p> <p><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. Recruitment for the beginning of the academic year had gone well in the context of the significant challenges faced by the sector. The impending Universities UK blueprint for universities aligned largely with the University’s objectives and would cover tuition fees and teaching funding, and student maintenance. The Vice-Chancellor would be attending the Labour Party Conference including a private meeting with Jacqui Smith, Minister for Skills. Northumbria had been awarded the title of Modern University of the Year 2025 by The Times and The Sunday Times Good University Guide and had risen six places to 43rd in the league table, had improved two places to 34th in the Complete University Guide and by one place in the Daily Mail overall league table. The Guardian League Table ranking had stayed at 38. The Committee noted the update, commended the league table outcomes and noted that the national pay position was not yet resolved; Northumbria would implement the offered award in September 2024.</p>
2	<p><u>Core Financial Performance and Planning</u> <u>Student Recruitment</u> [Presentation] The Committee noted an update on Student Recruitment for 2024/25.</p> <p><u>Tuition Fees, Scholarships, Bursaries and Discounts 2025/26</u> [FR24/01] The Committee approved the proposed Tuition Fees, Scholarships, Bursaries and Discounts for 2025/26, other than PGR which would be discussed in greater depth at a future Finance and Resources Committee meeting.</p> <p><u>Finance Monthly Report: P12 2023/24</u> [FR24/02] The Committee noted the financial performance for period 12 (to July 2024) and that the positive outturn was in line with the Q3 reforecast.</p>
3	<p><u>Policy/Regulation/Projects</u> <u>Estates Masterplan</u> [FR24/03] The Committee considered the proposed Estates Masterplan, which was aligned to the Strategic Delivery Plans for Campus and Financial Sustainability. Whilst specific projects were identified as commitments or current priorities, the development framework would remain a ‘live document’ that would be updated over the University Strategy period and those priority projects and other ambitions</p>

would be regularly reviewed. The guiding principles for the Estates Masterplan - focus on enhancing campus experience, greening the campus, and improving mobility through the campus - would shape all future campus developments. **The Committee endorsed the proposed Estates Masterplan for submission to Board of Governors.**

Centre for Writing [FR24/04]

The Committee considered the Centre for Writing proposal, which could provide significant potential advantages for the subject areas involved and from the University's participation in what could be a significant regional initiative. **The Committee approved the commitment to a financial contribution (contingent on a successful funding award from the Arts Council England Cultural Development Fund and contributions from regional partners) and noted that once launched, the building should be self-financing and the University's contribution would be capped at the initial contribution.**

Creation of Northumbria Digital Services Ltd [FR24/05]

The Committee considered a proposal for the creation of Northumbria Digital Services Ltd (NDSL) as a wholly owned, commercially operated and for-profit subsidiary of the University to provide technical products and services to the Higher Education sector. **The Committee approved the creation of Northumbria Digital Services Ltd (NDSL) subject to review of the suggested name.**

Treasury Management Annual Report [FR24/06]

The Committee approved the Treasury Management Annual report for the year ending 31 July 2024.

Energy Contracts [FR24/07]

The Committee noted the proposal for renewal of the two-year energy contracts from 1 October 2024 and endorsed it for submission to Board of Governors by written resolution on 18 September 2024.

IP Policy [FR24/08]

The Committee considered proposed revisions to the University's Intellectual Property Policy to make the University's IP position compliant with the recommendations contained within UK Government's review of University Spinouts published on 21st November 2023, including improvements to support more effective processes to support commercialisation activity. **The Committee approved the proposed revisions to the University's Intellectual Property Policy.**

Updated Conflicts of Interest Policy [FR24/09]

The Committee considered the updated Conflicts of Interest Policy and Procedure, which reflected the requirements of the Procurement Act 2023 to take all reasonable steps to identify, and keep under review, in relation to a covered procurement any actual or potential conflicts of interest for colleagues involved in the procurement. **The Committee approved the revisions to the Conflicts of Interest Policy and Procedure noting that this would assist compliance with the Procurement Act.**

Apprenticeship Subcontracting Rationale [FR24/10]

The Committee considered the existing subcontracted services on apprenticeship programmes to fulfil ESFA's current Subcontracting Rules. **The Committee approved the existing subcontracted services on apprenticeship programmes.**

Contracts Update [FR24/12]

The Committee noted the future potential contracts for the Children and Young People's Improving Access to Psychological Therapies Project ("IAPT"), Media Planning & Buying Services, Royal Society, Lockheed Martin and QA Ltd Degree Apprenticeship. A more detailed Lockheed Martin report was due in November 2024.

Draft Annual Report of Employment and Finance Committee [FR24/12]

The Committee considered the draft Annual Report of the previous Employment and Finance Committee, which summarised how the Committee provided assurance to Board of Governors over its key areas of responsibility in 2023/24. **The Committee noted the Report, a final version of the which would be presented to Committee for approval on 11 November 2024 prior to submission to Board of Governors on 28 November 2024.**

<p><u>Students' Union Financial Performance P12 2023/24*</u> [FR24/13] The Committee noted the report.</p>
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Beth Lenney, Assistant Secretary to Employment and Finance Committee
September 2024