



EMPLOYMENT AND FINANCE COMMITTEE

13 May 2021 - via Microsoft Teams (including videolink)

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), C Apsey, Dr R Blackman-Woods, Dr S Fancey, N Pope, Professor A Wathey
 Apologies: Professor P Francis
 Observers: L Brown [to Budget 2021/22: Scenarios, Forecasts and Baseline Budget], S Pelham, C Shaw
 Secretary: G Bailes, R Elliott (Assistant Secretary)
 In attendance: A Dunlop, J Embley, Professor T Lawson, D Monnery, S Newitt, T Urwin [EF20/85]

MAIN ITEMS DISCUSSED/DECIDED ON AT THE MEETING	
1.	<p><u>Core Financial Performance and Planning</u> <u>Budget 2021/22: Scenarios, Forecasts and Baseline Budget</u> [Presentation] The Committee considered the strategic context, challenges and emerging proposals for the 2021/22 budget, along with an overview of planning priorities. Focus on academic quality, student experience and financial sustainability had been maintained, with 2021/22 as year two of the recovery from Covid-19. The budget and plan for 2021/22 provided a sound financial basis for continued investment, with a strong cash position. The Committee commended the draft budget for further development and noted that it would be reported to the 7 June Committee meeting for endorsement to seek approval from Board of Governors on 28 June 2021.</p> <p><u>Tuition Fees, Scholarships and Discounts 2022/23</u> [EF20/85] The Committee considered the proposed tuition fees, scholarships and discounts for 2022/23. Non-regulated tuition fees charged by the University were reviewed annually against the competitive market and legal requirements; plans were being developed to seek external funding or sponsorship for appropriate scholarships. The Committee approved the proposed tuition fees, scholarships and discounts for 2022/23.</p>
2.	<p><u>Policy/Regulation/Projects</u> <u>USS Pensions Consultation</u> [EF20/86] The Committee considered the University's proposed response to UUK's consultation on the 2020 valuation of the USS. There was concern that that the valuation assumptions presented by the Trustee were unnecessarily prudent, and could have potentially significant financial impacts on Post-92 Institutions. The Committee suggested that given the potential impact on Northumbria some responses should be made more robust, and approved the proposed response to the consultation subject to this.</p> <p><u>City Campus East Low Carbon Heating Project</u> [EF20/87] The Committee considered a proposal to install Air Source Heat Pumps, replacing existing gas boilers, and LED lighting in City Campus East, as part of a grant-funded scheme with a relatively small contribution from the University. The project would deliver some financial savings and would reduce CO₂ emissions by around 400 tonnes p.a. The Committee approved the proposal.</p>

Richard Elliott
 Assistant Secretary to Employment and Finance Committee
 May 2021