

APPROVED

**MINUTES OF THE MEETING OF THE FINANCE AND RESOURCES COMMITTEE HELD ON THURSDAY 17
SEPTEMBER 2020 VIA MICROSOFT TEAMS**

PRESENT:	S Wylie (Deputy Chair) J Bairamian Dr P Bonfield (except Minutes 20.5.3 to 20.5.6) D Hoyle P Wales	T Lovell K McLeod The Venerable Canon D Stanton
IN ATTENDANCE:	D Barratt J Cappock (Company Secretary) C Hinge E McMillan (Clerk)	A Norris (Minute 20.3) R Poole I Wilmot
APOLOGIES:	G Morley (Chair)	

20.1 ANNOUNCEMENTS

- 20.1.1 The Deputy Chair welcomed members and attendees to the meeting and confirmed that he would chair the meeting in the absence of the Committee Chair.
- 20.1.2 The Deputy Chair welcomed independent governors Justin Bairamian and Tim Lovell, independent (non-governor) committee member David Hoyle, and attendees Duncan Barratt (Director of Human Resources and Safety, Health and Wellbeing) and Russell Poole (Director of Information Systems and Support) to their first meeting. The Deputy Chair noted that this is also his first meeting as a member of the Committee.
- 20.1.3 All Committee members and attendees introduced themselves to other participants.
- 20.1.4 Apologies were received as noted above.
- 20.1.5 No new interests were declared.
- 20.1.6 The Chair confirmed that there were no requests to discuss the starred item or to discuss business other than that on the agenda.

20.2 TERMS OF REFERENCE AND SCHEDULE OF BUSINESS 2020/21

- 20.2.1 The Clerk to the Court of Governors and Head of University Governance ('the Clerk') presented the Committee's terms of reference and membership approved by the Court of Governors in July 2020 and the proposed schedule of business for 2020/21 (Document FRE 200917A).
- 20.2.2 **AGREED** The Committee recommends to the Court that the name of the Committee is amended to 'Resources Committee' to reflect the balance of responsibilities.
- 20.2.3 **AGREED** Terms of reference and membership adopted as approved by the Court, subject to the proposed change above.

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- 20.2.4 **AGREED** Members confirmed that activities on the schedule of business 2020/21 fulfil the responsibilities of the Committee as outlined in the terms of reference.

20.3 SAFETY, HEALTH AND WELLBEING UPDATE

- 20.3.1 John Cappock, University Secretary and Chief Operating Officer (USCOO) briefed members on the work of the Being Safe, Feeling Safe Working Group, including an overview of the Group's six workstreams.
- 20.3.2 Andy Norris, Head of Corporate Social Responsibility, presented an initial summary report and PowerPoint presentation on the outcomes from the Being Safe, Feeling Safe colleague wellbeing survey, conducted in July 2020 (Document FRE 200917B).
- 20.3.3 Members noted that further work is being done on the report and that, when finalised, the report will be circulated more widely in the University.
- 20.3.4 Members discussed provision of cleaning services, how the survey outcomes demonstrate the impact of the 'Communicating for confidence' workstream and the approach to testing for the coronavirus (Covid-19).

20.4 UNIVERSITY FINANCIAL PERFORMANCE

Management accounts report

- 20.4.1 Ian Wilmot, Director of Finance, presented the management accounts report to July 2020 - Period 13 (Document FRE 200917B), which includes the initial 2019/20 outturn.
- 20.4.2 The Director reported that the figures are subject to final review and audit; however, he does not expect any material change.
- 20.4.3 The Director briefed members on the operating performance and on two accounting adjustments below the operating surplus line: investment properties and pension liabilities.
- 20.4.4 In response to members' queries, the Director confirmed:
- the overall net provisions for pension liabilities include all pension schemes (although one of the University's schemes is a defined contribution scheme and therefore is not reported on the balance sheet);
 - the increased pension liability does not affect bank covenants; and □ the University receives an actuarial report annually.

- 20.4.4.1 **ACTION Director of Finance** to submit the actuarial report to the Clerk for inclusion in the online Reading Room for this meeting.

20.5 STRATEGIC PERFORMANCE REPORTS

Digital environment

- 20.5.1 Russell Poole, Director of Information Systems and Support (ISS), presented a summary of the major IT projects planned for the financial year ending 31 July 2021 (FY20/21) and the position at the end of FY19/20 (Document FRE 200917H).
- 20.5.2 The Director of ISS informed members that recent priorities included strengthening security considering significant ransomware activity in the education sector; efficiency activities; and business continuity planning.

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- 20.5.3 Members heard that the Director is reviewing capital expenditure to take account of the updated operating model resulting from Covid-19.

People, culture and inclusion

- 20.5.4 Duncan Barratt, Director of Human Resources and Safety, Health and Wellbeing ('HR Director'), introduced the five key areas of the Being Me, Being Westminster People Strategy and gave an overview of planned activities for the next 12-18 months (Document FRE 200917I, published after the meeting).

- 20.5.4.1 **ACTION Clerk** to provide copies of the Strategy to new members.

- 20.5.5 In response to a member's query, the HR Director confirmed that key performance indicators and deadlines for delivery of key projects have been drafted as part of the integrated planning process and will be shared with members when confirmed by the University Planning Committee.

- 20.5.5.1 **ACTION HR Director** to submit a summary of the draft KPIs and deadlines to the Clerk for circulation to members.

Physical environment

- 20.5.6 Chris Hinge, Director of Estates Planning and Services (EPS), gave an overview of capital expenditure on estates and services projects (Document FRE 200917J, published after the meeting).

- 20.5.7 The Director of EPS highlighted a series of pipeline projects not yet funded in the approved capital expenditure budget for 2020/21.

- 20.5.8 Members discussed how a draft development project at Little Titchfield Street will be presented to the Committee.

- 20.5.8.1 **ACTION Clerk** to include the project proposal in the agenda for the next meeting.

20.6 FINANCIAL REGULATIONS 2020/21

- 20.6.1 The Director of Finance presented a summary of proposed updates to the Financial Regulations for 2020/21 (Document FRE 200917D).

- 20.6.2 Members heard that the Regulations are updated annually and that changes for 2020/21 primarily relate to changes to committee and organisational structures and role titles.

- 20.6.3 The Director encouraged members to familiarise themselves with Section 4 Capital expenditure and major project approval to ensure they are aware of the responsibilities of the Committee.

- 20.6.4 **AGREED** Members recommend the updated Financial Regulations 2020/21 to the Court of Governors for approval. References to this Committee's title will be amended should the Court agree the proposed change.

20.7 MINUTES OF THE PREVIOUS MEETING AND MATTERS ARISING

- 20.7.1 A former member of the Human Resources (HR) Committee present at the meeting confirmed the minutes of the meeting held on 23 June 2020 (Document FRE 200917E) are an accurate record.

- 20.7.2 Former members of the Finance and Property Committee present at the meeting confirmed the minutes of the meeting held on 25 June 2020 (Document FRE 200917F) are an accurate record.

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20.7.3 The Clerk informed members that insufficient members of the HR Committee are present to agree the minutes.

20.7.3.1 **ACTION Clerk** to seek agreement from the other former members of the Committees.

20.7.4 Members noted an update on actions and matters arising from previous meetings of the Finance and Property Committee and HR Committee (Document FIN 200917G).

20.7.5 **Management accounts report April 2020 and Q3 forecast (Finance and Property Committee Action 19.41.6.1):** Members noted that Clerk uploaded the corrected report to the Reading Room in the Court SharePoint site (prefix COG 200625).

20.7.6 **University budget 2020-21 (Finance and Property Committee Action 19.42.5.1):** Members noted that the Court received the amended report and approved the budget at their meeting on 15 July 2020.

20.7.7 **People Strategy monitoring (HR Committee Minute 19.14):** Members noted an update on agreement of key performance indicators.

20.8 ANY OTHER BUSINESS

20.8.1 Members did not raise any other matters for discussion.

20.9 DATES OF FUTURE MEETINGS

Thursday 12 November 2020 at 4.30pm (extended meeting as commences with joint meeting with Audit Committee)

Thursday 21 January 2021 at 4.00pm St (additional - if required)

Thursday 18 February 2021 at 4.00pm

Thursday 29 April 2021 at 4.00pm

Thursday 24 June 2021 at 4.00pm