AGENDA

For the meeting on 9 June 2016 at 4pm in the Principal’s Meeting Room

1. APOLOGIES FOR ABSENCE

2. MEMBERSHIP
   To WELCOME Mr Stephen Avery, Chief Financial Officer, as a Member of the Finance Committee.

3. MINUTES
   The minutes of the meeting held on 3 February 2016 were approved by circulation, the date of the next meeting had been circulated incorrectly but is now corrected. (FC/16/01-FC/16/58).

4. MATTERS ARISING FROM THE MINUTES
   To CONSIDER matters arising not covered elsewhere on the agenda.
   
   The half-year financial statements were circulated by email.
   
   The minutes stated that Council had approved the change that amendments to the Financial Regulations should be recommended by the Finance Committee and approved by Council. Council have not yet approved the new statutes and so this change is not yet in force but the revised procedure will be followed.

5. DECISIONS AGREED BY CHAIR’S ACTION AND BY CIRCULATION SINCE THE LAST MEETING

   The disposal of two fixed assets with a value more than £2,000 were agreed by Chair’s Action.

   A project budget of £3m including contingency for work on the Boiler House Café, International Building and Associated Works was APPROVED by circulation.

6. UNSTARRING OF ITEMS
   Members are invited to identify starred agenda items which they wish to ‘unstar’ for discussion.

7. STUDENTS’ UNION
   7.1 To CONSIDER a report on the Students’ Union Accounts to 31 March 2016.
   7.2 To CONSIDER the proposed Students’ Union Budget for 2016-17.

8. MAJOR ITEMS FOR DISCUSSION AND DECISION

   8.1 To NOTE HEFCE’s Risk Assessment and Comparative Financial Data
   8.2 To CONSIDER a report on Period 9 Financial Statements
   8.3 To CONSIDER a report on the 2015-16 Forecast, 2016-17 Budget and 5 Year Financial Plan
9   CAPITAL PROJECTS AND DEBT FUNDRAISING
   9.1 To CONSIDER a report on the Science Centre
   9.2 To CONSIDER a report on current major capital projects including investment in the Founder’s Visitor Information Point.
   9.3 To CONSIDER the financing for future capital projects.

10  FINANCIAL POLICIES AND PROCEDURES
   10.1 To APPROVE proposals for the tuition fees for 2017-18.
   10.3 To APPROVE an increase in authorisation levels for disposal of Fixed Assets.
   10.4 To RECOMMEND amendments to the Financial Regulations to Council for APPROVAL and APPROVE amendments to the Financial Procedures.
   10.5 To APPROVE the writing off of one student debt, totalling £8,632k.

11  INVESTMENT SUB-COMMITTEE
   11.1 To RECEIVE a verbal report of the meeting held on 9 June 2016.

STARRED ITEMS FOR REPORT AND FORMAL APPROVAL

12*  DEBT COLLECTION AND IRRECOVERABLE DEBT UNDER £5,000
   12.1* The student debtors position
   12.2* The general debtors position

13*  BENEFAC TIONS AND DONATIONS
   To NOTE that £648k benefactions, donations and fundraising have been received since 1 August 2015.

14*  FINANCIAL REGULATIONS
   To NOTE that there has been one case where, for good reason, the normal process for obtaining competitive tenders or quotations has not been followed.

15*  FOUNDER’S ENDOWMENT FUND
   To NOTE the value of the Founder’s Endowment Fund:

<table>
<thead>
<tr>
<th>Date</th>
<th>Market Value</th>
<th>Protected Value</th>
<th>Excess/ (Shortfall)</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>£k</td>
<td>£k</td>
<td>£k</td>
</tr>
<tr>
<td>1 May 2016</td>
<td>35,747</td>
<td>37,739</td>
<td>-1,991</td>
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<tr>
<td>26 Jan 2016</td>
<td>34,265</td>
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<td>22 Oct 2015</td>
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<tr>
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<tr>
<td>26 Jan 2015</td>
<td>37,613</td>
<td>37,176</td>
<td>437</td>
</tr>
</tbody>
</table>

16   ANY OTHER BUSINESS
   To DISCUSS any other business not covered elsewhere on the agenda.

18   PUBLICATION
   18.1 To AGREE that none of the agenda items require broad dissemination around College.
   18.2 To CONFIRM the designation of papers as exempt from the Freedom of Information Act requirements
DATE OF THE NEXT MEETING
Thursday 27 October 2016 at 4pm in the Principal’s Meeting Room.

J Febry
Deputy Director of Finance
2 June 2016