

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 5 March 2003

PRESENT: The Provost (in the Chair), the Bursar, the Dean of ESS, Mr. P. McCabe, Dr. A. Ni Chasaide, the Treasurer (Secretary of the Finance Committee)

OBSERVERS: The Vice-Provost, the Senior Lecturer, Mr. W. Priestley, Dr. M. O'Moore, Mr. D. Scammell, the Secretary

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: The Dean of Health Sciences, Prof. J. Fitzpatrick, Prof. E. McCabe.

PRESENT BY
INVITATION: The Senior Dean for item 2003/64

The Minutes of the Meeting of 5 February 2003 were approved and signed.

2003/64 Residential Rents 2003/2004 – College and Trinity Hall

XX The Finance Committee had been circulated with a memorandum dated 26.02.2003 and heard a presentation from the Senior Dean (Chairperson of the Trinity Hall Management Committee and the Residences and Accommodation Committee) in relation to residential arrangements for 2003/2004 arising from the need to consider issues associated with harmonising the number of weeks per year students would occupy student residences along with the financial implications arising therefrom. On the basis of overall income targets to be achieved to facilitate the completion of the Trinity Hall project and further calls by residences in due course for capital works, the Finance Committee agreed to recommend to Board that an increase of 5.41% be applied to the rental rates currently agreed for 2003/2004 for all accommodation on Campus and at Trinity Hall. The Committee also noted that the overall financial arrangements for both sites would in future be considered at the Residences Committee which had heard and would hear submissions from both sites prior to making future policy and price increase recommendations to the Board. The Provost thanked the Senior Dean for his presentation and the students who had played an active role in identifying this issue and bringing forward a solution which would enable equity and equivalence with respect to rents charged and rental periods for all students in College.

2003/65 Quarterly Accounts to 31 December 2002

The Committee noted a memorandum from the Deputy Treasurer dated 27.02.2003 in relation to the Quarterly Accounts to 31.12.2002.

Capital Projects funded by HEA Capital Grants
Capital Projects not funded by HEA Capital Grants
Administrative and Other Areas Non Pay Budgets

Service Departments
 Library
 Information Systems Services
 Bioresources Unit
 Audio Visual and Media Services
 Central for Microscopy and Analysis
 Buildings Office
 Student Health Service
 Counselling Service
 Subsidiary Activities
 Residential Rooms – College
 Residential Rooms – Trinity Hall
 Catering
 Library Shop
 Copying Service
 Diagnostic Services
 College Day Nursery
 Innovation Services
 Enterprise Centre, Pearse Street
 Department of Sport
 High Performance Computing
 New Research Accounts
 Research Accounts Balances
 Research Accounts – Overdrawn Balances

2003/66 Oisín House

- XX The Committee considered and discussed a memorandum from the Treasurer to the Finance Committee dated 24.02.2003 setting out proposals to expedite repayment of amounts outstanding on the purchase of Oisín House and the consequent release of income flows to the College to support its core activity. The Committee endorsed the proposals to use the balances on the royalties account and funds from private sources if they become available to reduce the capital funding deficit on Oisín House at the earliest possible time. The Committee also endorsed the recommendation that the Site and Facilities Committee be invited to review, as part of the forthcoming College Development Control Plan, how other assets similar to Oisín House can be used to generate a flow of income to support the College's core mission.

2003/67 Nursing

(Minute 2003/51 of 5.02.2003 refers)

A memorandum from the Treasurer to the Finance Committee dated 24.02.2003 was considered and endorsed by the Finance Committee. In noting that the financial position for 2002/2003 had been resolved in relation to the assimilation of nurse tutors on to the College's staff, the Committee noted that

- College faced the assimilation of staff in excess of year 2 funding arrangements for 2003/2004 and that this matter would be addressed and agreed with the Department of Health before 1.09.2003.
- The Department of Health had indicated that the College should not seek to fully re-address its loss of quota in 2003/2004 but that the quota should be reinstated over a three year period.
- Alternative arrangements were being made for cash transfers for 2003/2004.
- Sectoral issues remain to be resolved in relation to benchmarking and unit cost funding increases for 2003/2004.

- Arrangements are now progressing for determination of amounts due to the College's Pension Scheme in respect of the past service of nurse tutors assimilating on to the College's staff.
- The Department of Health expects that capital funds should be fully expended by 31.12.2004.

The Committee noted that at its meeting of 30.01.2002 it had made allocations to the School of Nursing for 2002/2003 in respect of all pay and non pay expenditure. However the Committee accepted with concern that no allocations would now be possible in 2002/2003 for academic service and support areas because of the shortfall in the student number quota, once off rates charges for D'Olier Street and certain other once off costs.

The Committee confirmed the proposal that financial arrangements regarding the assimilation costs for 2003/2004 should be finalised by 1 September 2003 and that the Committee should consider the profile of allocations to be made to academic services, premises and other support areas in the context of 2003/2004 registrations in Michaelmas Term 2003.

2003/68 Quarterly Accounts to 30 September 2002

(Minute 2003/37 of 19.12.2002 refers)

As requested at its meeting of 19.12.2002 the Committee had been circulated with a written plan from a PI in respect of actions taken, and to be taken, to facilitate resolution of longstanding overdrawn balances along with an indication of the administrative strategy to be implemented within the PI's area to address all issues. Following discussion and in light of the undertakings received the Committee agreed that it would review in detail the group of accounts as at 31.03.2003 as part of its next Quarterly Accounts review and should it be necessary the PI would be invited to attend the Committee.

2003/69 C & AG Audit Report for the year to 30 September 2001

The Treasurer tabled correspondence from the Office of the Comptroller and Auditor General dated 3 March 2003 along with the attached unqualified audit report of the Comptroller and Auditor General in respect of the financial year to 30 September 2001. The Committee also noted a Letter of Representation, dated 11 February 2003, from the College to the Comptroller and Auditor General in respect of financial year ended 30 September 2001. A copy of the Comptroller and Auditor General's Audit Report is attached to the Minutes as a matter of record.

2003/70 Student Assistance – 2002

The Treasurer tabled correspondence as follows:

- HEA correspondence dated 7.02.03 outlining the TCD allocation from the Student Assistance Fund 2002 in respect of the academic year 2002/2003 along with details regarding the operation of the Fund.
- Correspondence from the Treasurer to the HEA dated 21.02.2003 regarding the mainstreaming of Access Funding.
- Correspondence with CHIU setting out practical issues and other difficulties associated with the operation of the Student Assistance Fund 2002 for consideration at a meeting with the HEA.

- HEA correspondence dated 6.02.2003 setting out audit issues to be brought to the attention of third level institutions in connection with the ESF/aided Third Level Access measure bearing in mind its applicability elsewhere.

The Committee noted the late date of notification of financial assistance arrangements in respect of the year 2002/2003, the fundamental change in eligibility criteria resulting in ineligibility of students participating on Foundation and Access programmes along with detailed documentation/receipts required from students in order to claim financial assistance. Furthermore significantly increased administration, reporting and auditing arrangements were considered in the context of the HEA correspondence dated 6.02.2003.

The Committee requested that allocations be made to students as soon as possible bearing in mind the details for the operation of the Scheme. The Committee also noted that the Treasurer had written to the HEA requesting clarification on whether alternative sources of funds were available for students on Foundation and Access courses. It was agreed that the Provost would liaise with the HEA regarding the concerns raised.

2003/71 House Purchase Loan

The Committee approved House Purchase Loan application as presented.

2003/72 Financial Assistance

The Committee noted and approved a memorandum from the Senior Tutor (on behalf of the Financial Assistance Committee) recommending a 6% increase in income bands and a small increase in the additional financial assistance amounts to be awarded for the academic year 2003/2004.

2003/73 Non EU Student Recruitment

In light of the current non EU student market trends the Committee noted and approved a proposal from the Director of International Student Affairs recommending the use of agents to attract one year visiting students on a commission basis.

The next meeting of the Finance Committee has been arranged for Tuesday, 25 March 2003, at 9.00 a.m. in the Board Room to consider the Estimates of Recurrent Income and Expenditure for 2003.

PROVOST.....

DATE.....

/fcm050303