

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 5 February 2003

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

OBSERVERS: The Vice-Provost, Prof. M. Marsh, Prof. E. McCabe, Dr. M. O'Moore, Mr. D. Scammell

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: Dr. E. Drew, the Senior Lecturer, Mr. W. Priestley, the Secretary

The Minutes of the Meeting of 19 December 2002 were approved and signed.

2003/50 Audit – 2001/2002

The Committee noted a memorandum from the Audit Committee to the Board dated 13.01.2003 along with correspondence from PricewaterhouseCoopers to the Audit Committee dated 6.01.2003 regarding systems and internal control issues arising from the audit for the period to 30.09.2002. The Committee noted that extracts from the PricewaterhouseCoopers correspondence had been sent to relevant areas for comment and appropriate follow-up. The Committee discussed in some detail the various environmental, practical, operational, political and technical issues associated with unspent balances on non pay, self-financing courses and self-financing activities. The Committee noted the historical prudent management of all types of funds by Faculties and Departments along with the exceptional circumstances giving rise to some balances at their current levels and heard advice from the Treasurer regarding the conclusions which can be drawn by external reviewers of such balances and the implications which might arise therefrom.

2003/51 Nursing

The Committee received and considered a memorandum (and attachments) dated 29.01.2003 regarding funding related issues associated with the nursing degree programme. The Committee noted with concern:

1. shortfalls of circa €1.1m arising from the assimilation of nurse tutors on to the staff of Trinity College in excess of the nursing degree year 1 funding provisions along with further expected shortfalls in the region of €0.5m in excess of year 2 funding provisions and the once-off offer of funding from the Department of Health and Children of €700,000. The Committee expressed serious concern regarding the shortfalls in funding and noted that a meeting had been arranged between the Provost and Secretary General of the Department of Health and Children for 6.02.2003 and that in the meantime further assimilation of nurse tutors from February 2003 had been postponed pending the outcome of that meeting.
2. that agreed cashflow arrangements in relation to the recurrent funds associated with the degree in nursing funding had not materialised thus having implications

for the College's own recurrent cashflow. It was noted that the College was pursuing the Eastern Regional Health Authority in this regard.

3. that the numbers of students registered on 9 December 2002 were 193 against an expected quota of 233. The Committee expressed concern regarding the recurrent funding shortfall arising therefrom in 2002/2003 and the potential implications for capital and recurrent funding levels if the quota of 233 students was not reached for year 2 intake of the course. The Committee requested that every effort be made to achieve the quota for 2003/2004 and future years.

2003/52 PRTL Cycle 3 – Capital Equipment

XX

The Committee considered a memorandum dated 20.01.2003 from the Treasurer outlining the background to PRTL Cycle 3 funding, the issue now arising, the level of capital equipment required to maintain the research programme momentum along with information on what the College has done to try to secure the relevant funds to enable the programme to progress. The Committee endorsed a proposal to secure the delivery of the PRTL Cycle 3 research programme which includes:

- The provision of bridging finance from recurrent cashflows to a level of €2.027m
- A College request to the HEA to substitute any delays on spending recurrent funds to be transferred to capital heading for 2003 and for as long as deferred capital cashflows last.

The Committee noted that the expected annual cost of providing bridging finance from recurrent resources is circa €60,000. Furthermore the PRTL programme Cycle 3 for the first time provides for an overhead of 15% of defined pay costs and that this provision should in the circumstances accommodate the carrying cost associated with the purchase of the minimum capital equipment requirements in the current year.

2003/53 The Pensions (Amendment) Act, 2002 – Personal Retirement Savings Accounts (PRSAs)

The Committee received a memorandum dated 14.01.2003 from the Staff Secretary (Designate) and Treasurer outlining the background to PRSAs, the obligations of the College under The Pensions (Amendment) Act, 2002 in respect of Personal Retirement Savings Accounts (PRSAs) and the actions required to comply with the Act. The Committee noted and approved the following proposed actions:

1. identification of a standard PRSA provider who will be in a position to provide products by 30.06.2003 for selection by the employee which covers the risk spectrum. The Treasurer's Office working with advisors will be responsible for identifying the service provider.
2. put in place procedures and processes for communication with all employees wishing to make contributions to PRSAs along with arrangements to facilitate access to the provider to enable setting up of a standard PRSA. The responsibility for this will be with the Staff Office and has resource implications yet to be identified.
3. make appropriate computer systems changes to enable PRSAs deductions and remittance (within 21 days of the month end) and provision to the employee of a payslip identifying the deduction. The responsibility for these arrangements will be with the Treasurer's Office and has resource implications yet to be identified.

2003/54 Targeted Initiatives - 2002

The Committee considered a memorandum (and attachments) dated 29.01.2003 outlining the five year sectoral allocations for Targeted Initiatives, the overall trends regarding individual initiative allocations including initiatives discontinued or introduced, observations regarding TCD's allocations together with the implications of mainstreaming of the initiatives, the annual administrative burdens and the uncertainty regarding the future of this category of funding.

2003/55 Exchange Agreements

The Committee noted and approved a memorandum from Ms M Keating (School of Business Studies) dated 17.12.2002 outlining exchange agreements already entered into with three universities to facilitate the exchange of undergraduate students and faculty members.

The Committee requested the Director of International Student Affairs and the Registrar to prepare a policy and procedures document associated with the development of exchange agreements which might be entered into for the benefit of the College prior to approval of any further exchange agreements.

2003/56 Validation Fees – Church of Ireland College of Education

XX

The Committee considered a memorandum from the Dean of Graduate Studies dated 16.12.2002 in connection with the validation of postgraduate education diplomas from the Church of Ireland College of Education. In view of the long established relationship with the Church of Ireland and the current ongoing discussions with various parties regarding future education initiatives, the Committee recommends to the Board of the College that validation fees in respect of the two proposed diplomas in Special Education Needs and Learning Support Education should be waived for two years with the matter to be considered again at that time.

2003/57 HEA Correspondence

The Committee noted HEA correspondence as follows:

- 1) 2002 Recurrent Grant
The Committee noted correspondence dated 20 January 2003 in connection with 2002 recurrent grant and heard a report from the Treasurer in relation to certain items which require clarification particularly in the context of previous HEA correspondence (also tabled) dated 4 November 2002 in connection with Protection of Employees (Part-time Workers) Act 2001, along with costs arising from the application of the Copyright Act and the Bologna Declaration. The Committee noted a once-off allocation made in respect of increased insurance costs in 2002/2003.
- 2) Student Fees – 2003/04
The Committee noted HEA correspondence dated 3.02.2003 requesting the College to note that the Minister for Education and Science had requested his officials to carry out a review into the current system of student supports, including the free fees initiative, in the third level sector. In this context the College is requested that in introducing and disseminating any further information to prospective students, including information posted on websites, to have regard to the ongoing review and to make reference to the review of student supports and fees for 2003/2004.

2003/58 Financial Review Advisory Group

The Committee noted a memorandum from the Provost to Board dated 21.01.2003 and the interim report of the Chair of the Financial Review Advisory Group dated 19.01.2003.

2003/59 Service Charge for Campus Companies – 2003/04

The Committee noted and approved a memorandum from the Deputy Treasurer proposing a service charge for campus companies for 2003/2004 be set at a level of €68 per square metre.

2003/60 Self-Financing Course

M.Phil in Irish Art History

The Committee noted and approved a proposal for a full time one year M.Phil in Irish Art History with an annual student intake of 4 EU and 4 non EU students at an EU fee level €3,372 and a non EU fee of €8,372. The Committee noted that supplementary income of €52,000, €56,000 and €60,000 for years 1, 2 and 3 respectively was required and had been secured. The Committee noted that the course would be reviewed in year 3 in light of its ongoing financial needs at that time.

2003/61 Special Examination Fees

(Minute 2003/9 of 9.10.02 refers)

The Committee noted and accepted a memorandum from the Senior Lecturer indicating that the Deans Committee had reviewed the principle of special examination fees and had concluded that the fee should be retained in its current format.

2003/62 External Examiners

The Committee noted and approved a memorandum from the Senior Lecturer requesting that the fee for the external examiner in Italian should be increased from €384 to €512 with effect from 2002/2003.

2003/63 House Purchase Loans

The Committee noted and approved the two House Purchase Loan applications as presented.

The next meeting of the Finance Committee will be on the 5 March 2003 at 2.30 p.m., in the Board Room.

PROVOST.....

DATE.....

/fcm050203