

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 28 May 2003

PRESENT: The Provost (in the Chair), the Bursar, the Registrar, the Dean of ESS, the Dean of Health Sciences, Dr. E. Drew, Dr. L. Doyle, the Treasurer (Secretary of the Finance Committee)

OBSERVERS: The Vice-Provost, the Senior Lecturer, Mr. W. Priestley, Prof. E. McCabe, Prof. M. O'Moore,

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: Mr. P. McCabe, Dr. A. Ni Chasaide, Prof. M. Marsh, the Secretary, Mr. D. Scammell

The Minutes of the Meeting of 30 April 2003 were approved and signed.

2003/86 Estimates of Recurrent Income and Expenditure for 2003
XX (Minute 2003/75 of 30.04.2003 refers)

The Treasurer briefed the Committee on information which had been gleaned regarding the funding situation for the latter part of 2003 and 2004. The Access initiatives brought forward by the Minister for Education and Science will require 2003 funding from within the Department of Education and Science amounting to €3m which may bring with it pressures to locate this sum within the Higher Education Budget. The 2004 full year cost of the initiatives announced is €42m and will require additional funding but the source remains to be determined. There have been unconfirmed reports that the Department of Education and Science estimates for 2003 did not include any provision for fee increases with effect from October 2003. The Committee expressed dismay at what appears to be a very bleak funding outlook for the latter part of 2003 and subsequent years.

2003/87 Day Nursery

XX The Chairperson of the Day Nursery Working Party, Professor McAleese, attended for this item.

The Committee had been circulated with the Report of the Day Nursery Working Party dated May 2003 and heard a presentation from the Chairperson of the Working Party, Professor McAleese. The Committee was briefed on the operational and financial issues regarding the Day Nursery and had been provided with comparison between the TCD Nursery and equivalent services in other universities, an assessment of the effectiveness of interim initiatives along with identification of the measures needed to restore viability and the implications of forthcoming cost increases. The Committee endorsed the recommendations of the report which require:

- A weekly fee for staff parents of €145 (2002/2003 €121)
- A weekly fee for student parents of €90 (2002/2003 €82) and an extension of the period during which children of students attend the Nursery by four weeks
- withdrawal of the sickness allowance
- Streamlining of methods of payment of weekly fees

- Revised membership and terms of reference for the Day Nursery Committee
- Clarifications regarding the role of the Supervisor for day-to-day operational management
- Indexation of the College subsidy in line with pay costs inflation given the pay and non-pay ratio of 95:5
- Agreement of increases in Day Nursery fees in Trinity Term each year for application on 1 October of the new academic year.

The Committee requested that the Day Nursery Committee be invited to implement the recommendations of the Report. The Committee recommends however that any decisions associated with changes in line management responsibility should be deferred and considered as part of general governance reviews currently being undertaken. The Working Party recommends and the Finance Committee endorses the proposal that the possibility of franchising the Day Nursery activities should be kept under review, particularly in the event of any major expansion in the development of the Nursery or if insufficient progress is being made towards achieving viability of current activities.

The Committee expressed its great appreciation to Professor McAleese, Chairperson of the Day Nursery Working Party, and the members of the Working Party for a very comprehensive and constructive report.

2003/88 Catering Price Increases 2003/2004

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The Director of Accommodation and Catering Services attended for this item.

The Committee had been circulated with a memorandum dated 12 May 2003 in connection with the Catering budget 2002/2003 and estimates for 2003/2004 and the associated budget and price structure for 2003/2004. The Director of Accommodation and Catering outlined the estimated financial outturn for 2002/2003 and 2003/2004 along with detailed explanations of significant cost increases arising during the periods under review.

After the detailed discussions the Committee unanimously endorsed the recommendations of the Catering Management Committee as follows:

- The Catering Department should review its policies and procedures throughout the Department with a view to increasing efficiency and maximising economies.
- €306,000 of the Re-development Fund in 2002/2003 should be used to deal with current projected deficits and that the balance be used to meet capital project commitments.
- That the redevelopment and re-equipment provisions for 2003/2004 be capped at 2002/2003 levels thereby reducing the redevelopment contribution to 5.5% rather than the 6% required under Board policy.
- A 10% price increase be applied across all Catering outlets with effect from 1 October 2003. The Catering Manager should have the discretion to vary prices with a view to achieving an overall increase in revenue of 10% and as in the past would consult with the Students Union in relation to balancing price increases across student outlets.

The Committee noted that the achievement of the targets set were dependent on continuation of volume at 2002/2003 levels. Furthermore it was agreed that the redevelopment contribution should be protected as far as possible in future to ensure continued reinvestment in Catering fabric and infrastructure and should not be seen as a panacea for deficits. The Committee requested that the Director of Accommodation and Catering be invited to consider if any particular outlets could be franchised out during the coming or future years.

The Buttery Bar finances were reviewed and discussed and the Committee confirmed the continuation of current arrangements with implicit subsidisation but noted that its activities would continue to be monitored in the context of the potential development of a Student Centre.

2003/89 Capitation Committee funding

A memorandum dated 1.05.2003 was circulated from the Bursar and Treasurer proposing that 30% of the Capitation Committee grant attract the pay level increases as calculated by the Staff Secretary for part time salaries on an annual basis (see Minute 2003/92) while the balancing 70% non-pay element of the Capitation Committee allocation should be treated in the same way as for all other College departments. The Committee discussed the proposal and received the tabled memorandum dated 27.05.2003 from the Chairperson of the Capitation Committee outlining concerns of the Committee in relation to both past and potential future changes in circumstances associated with Capitation Committee funding. While noting the concerns of the Capitation Committee and the fact that the College regularly reviews activities in the context of changing circumstances the Finance Committee recommends to Board acceptance of the proposals as set out and that the Finance Committee carry out a review of the Capitation Committee funding arrangements in 2006.

2003/90 Quarterly Accounts to 31 March 2003

Capital Projects Funded by HEA Capital Grants:

The Committee noted that outstanding claims from the HEA now amounted to €5.85m thus reflecting a lack of cashflows in relation to PRTL projects. The Committee noted the interest bridging costs associated with such funding delays and its impact for the cista communis.

Capital Projects Not Funded by HEA Capital Grants:

The Committee noted the cash/timing deficits arising at 31.03.2003 and the Treasurer indicated that the Bursar's Capital Report which would be available for the next meeting would show a significantly lower deficit.

Faculty and Departmental Budgets:

The Committee noted the level of non-pay and recurrent equipment unspent balances, the non-provision of non-pay allocations in respect of two faculties and the lack of telephone billings since 2001-2002 and the inability to process non-EU fee transfers to departments arising from outstanding data yet to be provided. The Committee requested that the Deputy Treasurer follow up on these matters.

Administrative and other Non-Pay Budgets:

The Committee was briefed in relation to targeted funding matters and a persistent overspent balance in one area.

Service Departments:

Library

The Committee noted the current level of overspend and the deterioration on a similar period last year arising from significant cuts in 2002/2003 non-pay allocations. Visitor numbers to the Old Library are being maintained at previous years' levels and it is likely that balance will be achieved at the year end.

Information System Services

The Committee noted that the delay in the implementation of the Student Administration System would have an impact on the financial situation of this area at 30.09.2003.

Bio Resources Unit

Audio Visual and Media Services

Centre 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 St.
Department of Sport
High Performance Computing

New Research Accounts

Research Account Balances:

The Committee was briefed on the current research income and expenditure levels for the 12 months to 31.03.2003. The Committee discussed a number of significant overdrawn balances and noted in particular issues associated with a Department of Enterprise and Employment contract where expenditure is ongoing but contract arrangements remain to be finalised.

Research Accounts – Overdrawn Balances:

The Committee reviewed a group of overdrawn balances and heard a report that the status of this group of accounts at 31.03.2003 were not in balance as indicated by a written plan considered by the Committee on 5.03.200 (Minute 2003/68 refers). The Committee requested that the Treasurer meet with the PI and the Dean of Science in order to make recommendations regarding a course of action.

The Committee expressed its appreciation to Ms D. Savage, the Research Accounting Manager, and her team for their professional approach in relation to research accounting issues given the extensive and fundamental changes in the research funding and related VAT environment during the last two years.

2003/91 Student Charge

Arising from the finalisation of the recurrent income and expenditure estimates for 2003, a memorandum dated 21.05.2003 discussed in advance with the student representatives, had been circulated by the Deputy Treasurer setting out the estimates for 2003 in respect of costs associated with the Student Charge. The Committee approved the paper as presented.

2003/92 Rates for Part-time Academic Staff for 2003/2004

The Finance Committee accepted the recommendation of the Staff Secretary in relation to a memorandum dated 21.05.2003 that the rates of pay for part-time academic staff should increase by 4% with effect from 1.10.2003.

2003/93 Self-Financing Courses

(a) Diploma in Health & Safety in Construction

The Committee approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to this part-time one year course with an initial intake of 35 students, rising to 50 students after two years with a proposed EU fee of €4,000 per student.

(b) Diploma in Applied Building Repair and Conservation

The Committee approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to a part-time one year postgraduate diploma in Applied Building Repair and Conservation on the basis of an initial intake of 20 students in year 1 rising to 30 students in year 2 with a proposed EU fee of €4,000.

- (c) M.Sc. in Management of Information Systems
The Committee noted and approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to a proposal for a two year part-time postgraduate degree in Management of Information Systems on the basis of an initial intake of 30 students in year 1 rising to 60 students in each subsequent year with an annual EU fee of €3,900. It has been agreed with the Head of Department and course director that the amount in relation to pay costs provided for in this submission will be allocated against costs on the ICT Programme.
- (d) M.Sc. in Computer Science (Ubiquitous Computing)
The Committee noted and approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to the commencement of a two year full-time postgraduate degree course with an initial intake of 20 students in year 1 and 40 students in each subsequent year with proposed EU and non-EU fees of €3,824 and €11,472 respectively. The Head of Department has confirmed that pay costs provided for in this submission will not be necessary to address ICT financial issues. (Finance Committee Minute 2003/18 of 6.11.02 refers). The Committee noted that a review of ICT finances will be carried out in Michaelmas Term.
- (e) M.Phil. in Popular Literature
The Committee noted and approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to the provision of a one year postgraduate full-time degree in Popular Literature with a proposed annual intake of 12 students (subject to a maximum of 16 students) with EU and non-EU fees set at €4,924 and €11,237 respectively.
- (f) M.Sc. (Mgmt) International Business Programme
The Committee noted and approve a memorandum from Ms A. Moore dated 20.05.2003 in relation to a proposed M.Sc. (Mgmt) part-time two year postgraduate degree which will run every second year on the basis of an intake of 30 students with a proposed course fee of €17,800 per annum. The Committee noted that the programme will be accommodated at the Irish Management Institute in Sandford. Full provision has been made for room rental and catering facilities.
- (g) Diploma/M.Sc. in Pharmaceutical Medicine
The Committee noted and approved a memorandum from Ms A. Moore dated 20.05.2003 in relation to a proposed part-time Diploma/M.Sc. with a duration of 18 months/2 years along with a proposed annual intake of 12 students (EU:8 and non-EU: 4) with proposed fee arrangements as follows:

	EU	non-EU
	€	€
M.Sc.	3,600	9,600
Diploma Year 1	3,600	9,600
Diploma Year 2	2,800	8,700

2003/94 Miscellaneous Charges

The Committee noted and approved a memorandum dated 20.05.2003 from the Accommodation Officer setting out miscellaneous charges for the academic year 2003/2004 in relation to the Dublin Experience, College Guestrooms, Residential Group Tariffs, Hire of Halls and the Launderette.

2003/95 Related Entity Reports

- (a) HEAnet Limited
The Committee noted the Directors' Report and Financial Statements for HEAnet for the year ended 30.9.2002
- (b) Campus Companies Venture Capital Fund Limited Partnership
The Committee noted the General Partners' Report and Audited Accounts for the year ended 31.12.2002.

2003/96 Non-EU Fees and Postgraduate Fees – 2003/2004
(Minute 2003/78 of 30.04.2003 refers)

The Committee noted and approved a memorandum from the Financial Resources Manager dated 21.05.2003 requesting that the fee levels for the M.Sc. in Cardiac Rehabilitation for 2003/2004 remain at the 2002/2003 level of €5,600.

2003/97 Payment of Student Fees by Credit/Debit Cards

The Committee noted and approved a memorandum from the Financial Resources Manager dated 21.05.2003 requesting the extension of the web payment service for all fee payments from students for 2003/2004.

The next meeting of the Finance Committee has been arranged for 25 June 2003 at 2.30 p.m., in the Board Room.

PROVOST.....

DATE.....

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