



Minutes of the Finance Committee Meeting of 7 March 2019

Present: Provost (Chair), Vice-Provost, Bursar (for Minutes 63 to 69 inclusively) Dean of Engineering, Maths and Science (FEMS), Mr. L. Kavanagh, President of the Students Union, Interim Chief Financial Officer (ICFO) – Secretary to the Committee

In Attendance: GSU President, Deputy CFO, Director of Financial Planning & Risk Management

Apologies: Chief Operating Officer, Registrar, Ms. C. Curtis, Professor S. Alyn Stacey

Statement of Interest: None declared

The Committee noted and approved the minutes of the Finance Committee meeting of 04.02.2019, with updates minuted separately below – Minute FN/18-19/63 refers. The updates on the open actions outlined in the circulated schedule were also noted.

Section A

No items

Section B

FN/18-19/63 Commercial Revenue Unit
(Minute FN/18-19/46 of 04.02.2019 refers)

The Provost, commending the growth achieved by the CRU, advised that a review of CRU is timely (after 5-years in operation), and terms of reference are currently being prepared.

FN/18-19/64 Consolidated Financial Statements for the year ended 30.09.2018
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The Committee considered the circulated memorandum from the Interim CFO and Deputy CFO dated 01.03.2019 and the accompanying Draft Consolidated Financial Statements for the year ended 30 September 2018 (including the Interim CFO Report), noting the audit status and the draft qualified audit opinion (technical qualification arising from the inclusion of a



retirement benefits asset in the Statement of Financial Position) from the Board appointed auditor and the expected unqualified audit opinion of the State auditor.

By way of presentation, the Interim CFO and Deputy CFO outlined the key details of the Consolidated Financial Statements 2017/18, under the following headings:

- Status update
- Consolidated profit & loss and income
- Research activity & awards signed FY2014 - 2018
- Consolidated expenditure (incl. capital)
- Net assets summary
- Balance Sheet – key matters to note
- Key Performance Indicators 2017/18

In considering the outturn for 2017/18, the Committee noted the movement in income and expenditure and welcomed the resulting positive earnings before interest, tax, depreciation and amortisation (EBITDA), an increase of 26% over the previous year. The Committee further noted the update from the Interim CFO on pension funding issues and the associated qualification on the University's financial statements from the Board appointed auditor. The HEA has confirmed that the University's accounting for the pension asset is appropriate, however in spite of ongoing, sectoral engagement no further progress has been made and the matter rests with the Department of Education and Skills and the Department of Public Expenditure and Reform to clarify. The Committee noted that whilst the audit qualification has had no commercial impact on the University's ability to secure borrowings, it would be preferable if the issue could be resolved.

The Deputy CFO drew the Committee's attention to the University's improved performance across a number of headings including increases in income generated reflecting Trinity's continued success in attracting new students and diversifying its income base along with growth in endowment assets. Welcoming the improved Exchequer: Non-Exchequer income ratio of 40:60, which resulted from growth in academic fees and other income over the prior-year along with the University's continued investment in non-Exchequer revenue generating strategies, the Committee noted that this was



the first time this ratio, a key target of the University's Strategic Plan 2014-19, had been achieved.

The Committee further noted that, despite the ongoing financial challenges, significant progress has been made in achieving its key strategic financial objectives, in particular reporting a surplus position for the first time in a number of years, as illustrated in the reported KPIs. The Interim CFO advised that work is underway on a 5-year financial plan which will underpin the University's new Strategic Plan.

The Committee welcomed the consistent performance of research activity for the fifth consecutive year, with income once again exceeding €100m, noting however the decline in new awards signed during the year. The significant increase in capital expenditure, which, at almost double the prior year figure, relates to the Trinity Business School and Printing House Square projects, primarily in addition to investment in existing facilities, was also noted. The Interim CFO provided a summary of the net assets of the University, highlighting the key matters for noting in respect of the Balance Sheet including changes of accounting policies in the year.

In considering the consolidated expenditure for the year, the Committee expressed concern at the level of staff costs as a percentage of income. Having noted the additional detail provided by the Deputy CFO in this regard, the Committee requested FSD to engage with the Director of HR to provide detailed analysis of the increase in staff numbers by area, along with additional analysis explaining the increase in staff costs reported, for consideration in Trinity Term 2019.

Welcoming the University's improved financial position for the year, the Committee noted there are still significant challenges in achieving longer term financial sustainability. Furthermore, noting that the University's financial position continues to be challenging in the absence of any change to the State funding model, the Committee acknowledged the ongoing need to generate significant cash balances from operations in order to support Trinity's ambitious strategic priorities, whilst continuing to deliver a high quality student experience.

Thanking the Interim CFO and his team for their work in producing the Draft Consolidated Financial Statements and welcoming the clarity of the narrative



provided, the small number of issues raised in the audit report and low number of audit adjustments arising, the Committee agreed that the draft Consolidated Financial Statements and letters of Representation should be forwarded to Audit Committee for consideration and onward recommendation to Board for approval.

Action:

64.1 FSD to engage with the Director of HR to provide detailed analysis of the increase in staff numbers by area, along with additional analysis explaining the increase in staff costs reported, for consideration in Trinity Term 2019.

64.2 The Draft Consolidated Financial Statements and associated documents to be forwarded to Audit Committee for consideration and onward recommendation to Board for approval.

**FN/18-19/65
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Trinity Endowment Fund Financial Statements for the year ended 30.09.2018

The Committee had been circulated with the draft Trinity Endowment Fund Financial Statements and the draft Letter of Representation to KPMG for the year ended 30 September 2018, dated 01.03.2019.

By way of a brief presentation from the Deputy CFO, the Committee noted the main highlights of the Fund's performance in the financial year along with relevant historical trends across the following headings:

- Investment performance FY 2014/2018
- Investment Objectives & Asset Allocations FY2018
- Significant additions to capital by fund in 2017/18
- Growth in Endowment Fund 1996 -2018

The Committee also noted the market value of the Fund's investment portfolio at 30.09.2018, the ongoing restructuring to align with agreed asset allocations and the challenges associated with generating sufficient income in the context of the prolonged low yield environment.



Noting that the Auditors intended to issue an unqualified audit opinion, the Committee agreed that the draft Financial Statements be submitted to Audit Committee for review and recommendation to Board for approval, and subsequent submission to the Charities Regulatory Authority.

Action:

65.1 The draft Endowment Fund Financial Statements and Letter of Representation to KPMG for the year ended 30 September 2018 to be submitted to Audit Committee for review and recommendation to Board for approval, and subsequent submission to the Charities Regulatory Authority.

FN/18-19/66 Financial and Performance Highlights – Qtr. 1 2018/19

The Management & Financial Accounting Manager and the Projects Accounting Manager attended for this item.

In considering the Q1 18/19 executive summary and detailed reports from the Management & Financial Accounting Manager and the Project Accounting Manager dated 01.03.2019 as circulated, the Committee welcomed the updated information, including the key messages as set out and noted (by way of presentation) the highlights across the following headings:

- Financial summary dashboard
- Budget to Forecast
- Adjusted budget to forecasted variances by Faculty/Division
- Variance by School
- Adjusted budget to actual variances by Faculty/Division
- Executive summary: research/capital
- Cashflow forecast
- Trinity's Gearing and Loans/Debt Profile
- Trinity Endowment Fund
- Student numbers trend FY2015-19
- Key messages

The Committee considered the financial summary and the budget to latest forecast for 2018/19 in detail, noting the forecasted surplus to 30.09.2019 before unrealised gains and losses on investments. Welcoming the forecasted result, arising primarily from additional revenue, the Committee



noted the Q1 operational position – i.e. earnings before interest, tax, depreciation and amortisation (EBITDA), which is also favourable to budget. The Committee noted the year-on-year increase in staff costs, due to an increase in headcount and the associated incremental costs, further noting that the average cost per FTE also increased marginally year-on-year.

Having reviewed the detail of the Q1 18/19 adjusted budgets to forecasted variances by Faculty and Division, the Committee noted the factors underpinning the reported results, in addition to the variances by School. The Committee further noted that a comprehensive review of planned strategic and operational expenditure from reserves (including additional staff costs) is in progress, with a report to come forward for consideration in Trinity Term 2019.

The Committee noted the University's research activity performance for the quarter is 3.2% ahead on prior year, with new proposals 64.1% ahead of prior year, due mainly to the timing of Centre renewal applications. However, whilst research activity exceeded €100m again in 2017/18, the Committee noted the ongoing reduction in the value of proposals submitted (15% behind prior year) due, primarily, to differences in the timing of major funding agency calls, in particular SFI. Expressing concern at the potential impact of the apparent change in SFI's funding policy on research income levels in the medium to long term, the Committee agreed that the matter required greater consideration in the context of the development of the new 5-year strategic plan.

The updated information on capital project activity was noted, including the top 5 approved projects by value and the overall capital portfolio value along with the significant increase in capital expenditure, which is 13% ahead of prior year, largely arising from the Trinity Business School and Printing House Square projects.

In considering the updated cash-flow forecast (operational and capital), the Committee noted that current forecasts indicate the University will hold the minimum year-end cash balances required under EIB loan covenants over the next 5 years.

In this context, the Committee also noted the updated information on the University's loan/debt profile including the planned increase in Trinity's gearing ratio, when future EIB and commercial borrowings are factored in. The Interim CFO highlighted that consideration would be given to the inclusion of heritage assets on the Balance Sheet in the future, following engagement with the commercial auditor and the relevant University stakeholders.



Acknowledging the timing issues underpinning the significant increase in Q1 income, the Committee noted updated information on the Endowment Fund along with the current market value and status of the portfolio restructure.

In considering the student numbers trend by Faculty, including preliminary numbers for 2018/19, the modest increase over the prior year was noted, with the increased income largely resulting from a change in student composition.

Thanking the Management and Financial Accounting Manager and the Project Accounting Manager for their presentations and the key messages as outlined, the Committee requested that an update on Q2 18/19 activity be provided in Trinity Term 2019.

Action:

66.1 An update on Q2 18/19 activity to be provided in Trinity Term 2019.

FN/18-19/67

E3 Learning Foundry Phase 1 - Update

(Minute FN/17-18/3 of 01.10.2018 refers)

The Programme Manager for Strategic Projects and the Projects Appraisal Manager attended for this item.

The Committee welcomed the circulated memorandum from the Capital Project Sponsor (Bursar) and the Business Case Sponsor (Dean of FEMS) dated 28.02.2019, setting out an update on both the E3 Learning Foundry Project (Phase 1) and the Growth Plan.

By way of presentation, the Dean of FEMS provided an update on the E3 Growth Plan across the following headings:

- E3 scope and scale
- 2017/18 Actual vs Target (incl. student numbers)
- Perspective
- E3 risk

In noting the status update on the recruitment targets for each School and the associated income achieved, the Committee welcomed the progress made, however expressed concern at the apparent disparity in the performance of the various Schools, which indicated a lack of alignment with the approved business case and noted that PhD student numbers were



below plan in all three Schools. The Committee noted that the incremental income reported arose primarily from growth in existing courses and the Dean of FEMS also updated the Committee on progress to develop new courses, which is underway. He advised the Committee that the ramp-up to steady state E3 student numbers is likely to be 1-year behind schedule. Given the strategic importance of the project and the need for significant growth in 2019/20 student numbers, following some discussion the Committee agreed that the business case underpinning the E3 Project should be re-calibrated. Furthermore, the Committee noted that the re-calibration of the Growth Plan should not involve a reduction in overall student numbers and requested that an updated business case be brought forward for consideration in Trinity Term 2019 before being brought to Board.

The Committee reiterated that since growth is a key deliverable for the Project, as such, the Schools must take ownership of, and fully engage with, achieving the agreed targets. On this basis, the Committee recommended that monthly reporting by Schools on performance against growth targets would be beneficial in terms of tracking Project-performance in real-time and should be initiated by the Dean as a matter of priority.

In her presentation, the Bursar & Director for Strategic Innovation provided an update on the capital elements of the Project, and the Committee noted the detail set out across the following headings:

- Capital costs and income summary
- Learning Foundry – new building
- Planning permission update
- E3 decant & enabling projects
- Capital works priced risk register

In considering the progress of the detailed design phases, which has led to a potential increase in the proposed building size of 1,100sqm and revised costs for the capital Project, the Committee noted that whilst funding had been sourced to meet a significant proportion of the additional costs as outlined, the Project Sponsor will engage with TDA to assess if the balance can be met from philanthropic sources. Once the budget revisions have been concluded, a change request will be brought forward to the E3 Steering Committee and CRG. The Committee also requested that once certainty on



the final capital costs has been achieved, the final figures should be included in the updated business case. The Committee noted the planned demolition works scheduled to commence in Summer 2019, along with the decanting projects.

In reviewing the risk schedule, the Programme Manager for Strategic Projects noted to the Committee that the increased exposure shown in the risk schedule is usual for a project at this stage and is expected to reduce as the project progresses.

Having reviewed the detail provided in the memorandum and noting the risks, assumptions, issues and dependencies as outlined, the Committee thanked the Bursar and Dean of FEMS for their report and requested that an updated report be brought forward for consideration in Trinity Term 2019, subject to the changes outlined above and in advance of its consideration by Board. The Committee also requested that future reports and presentations contain greater clarity in terms of the reporting of incremental income against new or existing activities in addition to the split between capital project and growth plan performance.

Action:

- 67.1** Monthly reporting by Schools on performance against growth targets to be initiated by the Dean of FEMS as a matter of priority.
- 67.2** Growth on existing and new courses (across the three Schools) to be re-calibrated (with no reduction in overall student numbers) with an updated business case to be brought forward for consideration in Trinity Term 2019, before being brought to Board.
- 67.3** Future reports and presentations to include greater clarity in terms of the reporting of incremental income against new or existing activities in addition to the split between capital project and growth plan performance.



FN/18-19/68 Arts Building Refresh Project - Phase 2
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The Committee considered the circulated memorandum from the Bursar & Director of Strategic Innovation dated 26.02.2019 which set out an update on the Arts Building Refresh Project – Phase 2 across the following headings:

- Executive Summary
- Financial Summary
- Performance over Project Lifecycle
- Risks
- Sustainability Issues

By way of presentation, the Bursar summarised Phase 1 of the project which had been completed in the summer of 2018 and included a refresh of c.2,000sqm of flooring and decorative renewal throughout the public spaces. The Committee noted the specific improvements benefitting students by providing additional seating and study spaces, and also noted the scope of Phase 2 of the Project, which, among other elements, includes:

- Refurbishment of 6 teaching rooms
- Improved acoustics, wayfinding and lighting
- Improved universal access

In considering the financial summary as set out, including the total project budget for both Phases approved by the Capital Review Group in February 2018, the Committee noted that any unspent contingency will be returned to the University. Having reviewed the risks and sustainability issues as outlined the Committee recommended the report for onward consideration by Board and requested an updated report be brought forward for consideration in Michaelmas Term 2019.

Action:

- 68.1** An updated report to be brought forward for consideration in Michaelmas Term 2019.

FN/18-19/69 Science Gallery Business Review & Plan 2018-21 - Update

The Science Gallery Director and former Science Gallery Director attended for this item.

The Committee reviewed the circulated memorandum from the Science Gallery Director setting out a business review and plan for the Science



Gallery (2018-21), which had been considered previously by Planning Group, in December 2018 and February 2019, across the following headings:

- Context
- 2017/18 Financial Year Analysis
- 2018/19 Budget Analysis
- 3 Year Forecast
- Review of Science Gallery
- Overhead Value Analysis
- Strategy Re-Focus Overview
- Cost Base Reduction Waterfall
- Potential Upsides
- Recommendations

In her presentation, the former Science Gallery Director set out the background to the recently undertaken business review which was driven largely by financial sustainability issues arising from significant changes to the Gallery's funding model and the need to address these in a coherent manner to ensure the Gallery's future. She highlighted the University's contribution compared to the institutional support received by the other Science Gallery International organisations.

The Committee noted the initiatives undertaken by the Science Gallery in seeking to address its financial sustainability issues, including a value analysis of staff roles and overhead along with a review of mission scope.

In considering the analysis of the Gallery's 2017/18 budget, including the impact of the withdrawal of multi-annual philanthropic support, along with the 2018/19 budget outlook, the Committee noted that the forecasted budget deficit for the year will now be met through once-off remedial action by ASD. The Committee further noted that alternative sources of income will have to be found to bridge the forecasted deficit going forward, in addition to plans to reactivate the repayments associated with the start-up loan.

The Science Gallery Director highlighted the fundamental shift in the nature of corporate philanthropy, noting that the objectives of the Science Gallery or the University may not always align with those of potential corporate sponsors. In this context, the Committee noted that the Science Gallery



Director would engage with TDA and seek to re-position the Science Gallery as an integral part of the University's fundraising initiatives.

Having noted the key sustainability issues and risks as outlined and having advised Science Gallery of its importance to the University, the Committee requested the Science Gallery Director to develop a detailed business case for consideration by the Executive Officer Group (EOG) in Trinity Term 2019.

Action:

69.1 The Science Gallery Director to develop a detailed business case for consideration by the EOG in Trinity Term 2019.

Section C

FN/18-19/70 Research Charter & Excellence Strategy

The Committee noted the circulated memorandum from the Dean of Research dated 28.01.2019, and the accompanying documents entitled "Research Charter" and "A Living Research Excellence Strategy for a Research Intensive University", which are the output of an extensive consultation and stakeholder-engagement process. The Committee noted the Research Charter had been considered and approved by the Executive Officer Group in June 2018 as the public declaration of Trinity's commitment to the values that underpin its research activity. The Research Excellence Strategy which was considered by EOG on 19.12.2018., converts the principles and high-level goals of the Charter to actions, and has also been approved by Board (Board minute BD/18-19/159 of 27.02.2019 refers).

FN/18-19/71 Dartry Student Accommodation Project – Budget Update (Minute FN/17-18/103 of 06.07.2018 refers)

The Committee noted the circulated memorandum from the Dean of Students, Project Appraisal Manager and Programme Manager regarding a revision to the approved budget uplift for the design stage of the Dartry Student Accommodation Project. The revised figure, which now includes VAT, PMO Levy and a contingency fund, was approved as set out and the Committee noted that the total approved budget will also be noted and approved by CRG.



**FN/18-19/72 Annual Governance Statement
XX**

In considering the circulated memorandum from the College Secretary dated 28.02.2019, the Committee noted the HEA's revisions to the Code of Governance for Irish Universities, 2012, with which the Irish Universities Association (through the IUA Secretaries Group) had been actively engaged, resulting in amendments to the way in which universities report on their systems of internal control and governance arrangements. The Committee further noted that the previously combined Statement of Governance and Internal Control is now in two parts :

- the Statement of Internal Control which is included in the Consolidated Financial Statements and is audited as part of that process before being submitted to the HEA and published
- the Annual Governance Statement, a template for which has been provided to the universities following consultation with the IUA Secretaries Group, also submitted to the HEA

As requested, the Committee noted the enclosed Annual Governance Statement for 2017/18, including the new additions as outlined, which will be forwarded to the Board for approval and then submitted to the HEA.

Action

72.1 Annual Governance Statement for 2017/18, including the new additions to be forwarded to the Board for approval.

72.2 Upon approval the Annual Governance Statement for 2017/18, including the new additions, to be forwarded to the HEA.

FN/18-19/73 Audit Committee Annual Report to Board 2017/18 – Executive Officers' Responses

(Minute FN/17-18/18 of 20.10.2017 refers)

The Committee noted the circulated memorandum from the Interim CFO dated 28.02.2019 and the enclosed Annual Report of the Audit Committee 2017/18, including the responses of the Executive Officers to the issues



raised, which was considered and approved by Board on 27 February 2019. The Committee welcomed the specific updates provided on issues including:

- Report on Internal Control
- Financial Reporting
- Risk Management
- Trinity Foundation
- SITS
- Cash Controls
- Readiness for GDPR
- Externally contracted services
- Financial sustainability
- Fraud policy

FN/18-19/74 School of Medicine Expansion Plan - Update

The Committee noted the circulated report from the Head of School of Medicine dated January 2019, and the update provided on the School's Expansion Plan under the following headings:

- Executive Summary
- Update
- Financial Summary
- Risks
- Sustainability Issues

The Committee noted the update provided on the structure of the agreed investment plan and the progress made in 2017/18 in terms of increasing the non-EU student intake. In considering the outline of plans for 2018/19, the Committee noted that the 2018/19 student recruitment target had been achieved.

As requested, the Committee noted the current budget position and the performance against agreed targets for the period of the report and requested a further update for consideration in Michaelmas Term 2019.

Action

- 74.1** An updated report to come forward for consideration in Michaelmas Term 2019.



FN/18-19/75 Use of Fixed Term Contracts in Professional Grades
(Minute FN/18-19/28.1 of 23.11.2018 refers)

The Committee noted the circulated memorandum from the Director of Human Resources dated 26.02.2019, outlining the University's policy in relation to the use of fixed term contracts in professional grades (Admin, Library, Technical and Support Staff) which had been in operation since October 2017. The Committee noted the changes in relation to the advertisement and recruitment of posts up to and including Administrative Officer 1 grades, including the phased roll-out across Divisions and Faculties, further noting the approach being taken for posts in new and developing areas.

FN/18-19/76 Travel & Subsistence Rates for Ireland and Abroad 2019
(Minute FN/17-18/108 of 06.07.2018 refers)

The Committee considered the memorandum from the Interim CFO dated 28.02.2019 and noted the Department of Finance-approved travel and subsistence rates applicable for all University-related travel in the period 1 January to 31 December 2019 as circulated.

The Committee noted that the "Travel and Subsistence Rates for Ireland and Abroad 2019" booklet will be circulated to Faculty Deans, Heads of School, Heads of Support Areas and Principal Investigators and will also be published on the University's website.

Action

76.1 The "Travel and Subsistence Rates for Ireland and Abroad 2019" booklet to be circulated to Faculty Deans, Heads of School, Heads of Support Areas and Principal Investigators and published on the University's website.



FN/18-19/77 Analysis of Income & Expenditure of Research Accounts for 2017/18 (Extract: Green Book)

The Committee noted the circulated memorandum from the Projects Accounting Manager dated 27.02.2019, incorporating an extract of the Annual Analysis of Income and Expenditure of Research Accounts for the year ended 30.09.2018, including information on:

- income and expenditure for all individual research accounts by Faculty/School/ Discipline
- the number of active research accounts
- research income by source

FN/18-19/78 Provost's Expenses

The circulated memorandum from the College Secretary dated 26.02.2019, setting out the bi-annual report of the Provost's expenses for the period 01.01.2018 to 30.06.2018, was noted. Furthermore, the Committee noted that, as indicated, all expenses incurred were approved in line with relevant University policies, no exceptional items of expenditure were incurred and that reimbursement claims (and associated supporting documentation) were available for review at the meeting.

FN/18-19/79 Student Sports Development Charge 2019/20

The Committee noted the circulated memorandum from the Head of Sport and Recreation dated 12.02.2019, which advised of a minor increase to the Student Sports Development Charge (from €120 to €121) in 2019/20. The Committee approved the increase, noting that it was in line with recent inflation and as set out in the provisions of a student referendum in 2007.

FN/18-19/80 Minutes of Sub-Committees

The Committee noted the circulated memorandum from the Interim CFO dated 28.02.2019 along with draft minutes of the Investment Committee meeting of 12.02.2019, which included the following items:

- Endowment Fund 31.12.2018
- Update on portfolio review and restructure
- Endowment Fund Financial Statements 2017/18 (draft)



FN/18-19/81 Minutes of the FIS Oversight Group

The Committee noted the circulated memorandum from the Interim CFO dated 28.01.2019 along with the draft minutes of the FIS Oversight Group of 15.01.2019, which included the following items:

- FIS Development Log and User Group Updates
- FIS Project Update
- FIS Stakeholder Engagement & Communications
- FIS Support Update

FN/18-19/82 Minutes of the FIS Transition Project Steering Committee

The Committee noted the circulated memorandum from the Interim CFO dated 28.02.2019 along with the draft minutes of the FIS Transition Project Steering Group of 28.01.2019, which included the following items:

- Minutes of the Transition Plan Group meeting 26.11.2018
- FIS Transition Programme Update
- FIS Oversight Group Update

FN/18-19/83 XX Related Entity Financial Reporting

The Committee noted the circulated memorandum from the Interim CFO dated 28.02.2019 and recommended the Directors' Report and audited Financial Statements of Ghala Limited and Trinity Asia Services Limited (TASL) along with the draft Directors' Report and Financial Statements of Trinity Brand Commercialisation Services Limited (TBCSL) and Trinity Online Services Limited (TOSL), all for the year ended 30.09.2018, to Board for noting.

Action

- 83.1** The Directors' Reports and audited Financial Statements of Ghala Limited and TASL along with the draft Directors' Report and Financial Statements of TBCSL and TOSL for the year ended 30.09.2018 to be forwarded to Board for noting.



FN/18-19/84 Finance Committee Self Evaluation 2018/19 – draft questionnaire

The Committee noted the circulated memorandum from the Interim CFO dated 28.02.2019 and accompanying link to the web-based, draft Finance Committee Self-Evaluation Survey for 2018/19.

Following the incorporation of any amendments sought by the Committee, the link to the finalised survey will be circulated to Committee members for timely completion in order that the outcome of the process may be considered at the final meeting of the year, in June 2019.

Action

84.1 The final self-evaluation survey to be circulated for completion following the incorporation of any amendments sought by the Committee.

The outcome of the Self-Evaluation process to be considered at the final meeting of the year.

The Committee noted the next Finance Committee meeting is scheduled for **1 May 2019** at 10.30am in the Provost’s Library.

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