



Minutes of the Finance Committee Meeting of 14 November 2024

Present: Provost (Chair), Vice-Provost/CAO, Bursar, Chief Operating Officer (for Minutes 32-36), President of the Students Union (for Minutes 32-37) Ms. C. Bryce, Ms. N. Campbell, Ms. N. Hardiman. Ms. N. Holland, Chief Financial Officer – Secretary to the Committee

In Attendance: Deputy CFO, CFO's Strategic & Admin Support (Minute-taker)

Apologies: Dean of Health Sciences

Statement of Interest: None received

The Committee noted and approved the minutes of the Finance Committee meeting of 14.10.2024 as circulated, along with the updates on Matters Arising from the minutes as outlined by the Chief Financial Officer.

Section A

No Items

Section B

FN/24-25/32 **Capital Projects Dashboard** **XX**

The Committee noted the circulated document from the Chief Operating Officer, dated October 2024, which provided a high-level overview of the University's major capital programme, including the approved budget for each of the active projects, expected completion dates and key activities to March 2025 along with a RAG status.

Noting that reports on both the E3LF and Trinity South Projects were on the meeting agenda, the Bursar updated the Committee on the status of Old Library Redevelopment Project (OLRP), which had been considered at the previous meeting before going forward to Board. She also provided an update on the Book of Kells Experience, noting the Printing House refurbishment is nearing completion as is the refurbishment project at Portal.

The Committee requested an updated Capital Projects dashboard to come forward for consideration at the next meeting.



Actions

- 32.1** An updated Capital Projects dashboard to come forward for consideration at the next meeting.

FN/24-25/33

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E3 Learning Foundry Update

(Minute FN/24-25/2 of 17.09.2024 refers)

The Capital Project Sponsor (via Zoom), Programme Manager and Director of Campus Infrastructure attended for this item.

Further to an update given at the September meeting (Minute FN/24-25/2 of 17.09.2024 refers) the Committee welcomed the update by the Director of Campus Infrastructure, who by way of presentation, summarised the progress made on-site in the intervening period and outlined ongoing challenges in the Main Contractors supply chain" in recent weeks and their potential impact on the project completion date

The Committee noted the outstanding key deliverables of the main contractor to achieve 'substantial completion' status within the agreed time-frame and the potential knock-on consequences for the University, including a further delay in scheduling direct works such as IT, AVMS and loose furniture installation along with deferred occupancy.

In response to a query, the Programme Manager confirmed that there is ongoing engagement with the HEA and further to the submission of the quarterly progress report in October 2024, (required under the devolved control procedure conditions of the grant for the project for the period to 30.09.2024), the HEA had recently sought a status update and had been apprised of the emerging challenges in meeting the expected project completion date.

Further to a brief discussion and noting the ongoing close engagement with the main contractor and the additional detail provided in response to member queries, the Committee thanked the Director of Campus Infrastructure, Programme Sponsor and Programme Manager for their report and requested a further update at the next meeting.



Actions

- 33.1** A further update to come forward for consideration at the next meeting.

**FN/24-25/34
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Trinity South Renewal Programme - Update

(Minute FN/23-24/5 of 28.09.2023 refers)

The Trinity South Renewal Programme Manager, Project Appraisal Manager and Senior Corporate Finance Accountant attended for this item.

The Committee welcomed the circulated presentation from the Bursar & Director of Strategic Innovation, dated 12.11.2024, setting out an update on the Trinity South Renewal Programme across the following headings:

- What is Trinity South?
- Trinity Stage Gate Process and Deliverable in the current Stage
- Changed landscape
- Options Appraisal for Student Centre
- Student Centre update & funding
- Capital Cost, Income & Expenditure – Summary & Assumptions
- Summary High-Level Capital Costs & Funding
- Risk considerations
- Approval request

Referring to her circulated presentation, the Bursar summarised the purpose and key elements of the Trinity South project, which includes enhancements to the Arts Building, along with space for a Student Centre and a long-planned Law School expansion and advised that she would focus on the student centre proposal for which Finance Committee approval is sought. Having noted the HESIF grant funding awarded to the project in May 2023, the Committee considered the progress made since September 2023, when Board approved development of a preliminary business case.

In relation to the student centre, the Committee noted that as part of a detailed options appraisal, external consultants had reviewed the order of magnitude costs based on current inflation projections and a revised project timeline. The Committee further noted the significant increase in capital costs



versus the initial HESIF application, and the resulting affordability issue for the planned new-build student centre.

Given the challenges emerging from the external appraisal, two options were put forward for consideration as follows:

1. reduce the size of the new-build; or
2. refurbishment of an alternative space

The Committee noted the high-level summary of both approaches, in particular the benefits associated with the preferred Option 2 as outlined.

The Committee reviewed the funding available for the Student Centre, along with the capital costs, income and expenditure and associated assumptions as summarised by the Senior Corporate Finance Accountant, including the comparative project timelines, available space and environmental impacts. In reviewing the detailed risk considerations for both options, the Committee noted the significantly lower risk profile of a refurbishment project versus a new build.

Noting the support of the Student Centre Working Group for Option 2, along with support of the Critical Infrastructure Committee, Capital Review Group and Executive Officers, the Committee recommended it for onward consideration and approval by Board. The President of the Students Union thanked the Bursar for her work on this project and noted that the proposed new Student Centre would greatly enhance the student experience. In line with normal reporting requirements, an updated report on the Student Centre will come forward for consideration in Trinity Term 2025, to include detail of any legal agreement put in place in relation to the space.

The Committee commended the Project Team's agile response to the challenges of delivering this element of the project and the partnership approach adopted with students and other key stakeholders, along with the innovative solution proposed.

In the context of gaining a better insight into the risks around the University's capital programme and future decisions which may be required given resource, timing and budgetary constraints, the Committee requested that a



summary report be prepared to show a comparison of current/pipeline capital project costs, along with timelines, budgets and resources at initial approval stage versus current status and to include a brief analysis of the factors (internal and external) underpinning variances arising.

Actions

- 34.1** Option 2 as presented was recommended for onward consideration and approval by Board.
- 34.2** An updated report on the Student Centre to come forward for consideration in Trinity Term 2025, including detail of any legal agreement put in place in relation to the space.
- 34.3** A summary report to be prepared to show a comparison of current/pipeline capital project costs, along with timelines, budgets and resources at initial approval stage versus current status and to include a brief analysis of the factors (internal and external) underpinning variances arising.

FN/24-25/35 Capital Procurement Update

The Infrastructure Sourcing Manager attended for this item.

The Committee noted the circulated paper from the Deputy Chief Financial Officer and Infrastructure Sourcing Manager dated 07.11.2024, outlining the impact on the University's current capital programme and future capital activity arising from compliance obligations to the National Procurement Policy Framework, in the specific context of revisions to the Capital Works Management Framework (CWMF). The memorandum summarised the issues arising across the following headings:

- Introduction
- Background: Public Sector Capital Projects Procurement
- Challenges in relation to the current CWMF
- Recent and upcoming amendments to the CWMF
- Next steps
- Sectoral and industry engagement and collaboration



The Deputy Chief Financial Officer provided a brief introduction and highlighted the University's compliance obligations to the National Public Procurement Guidelines and their impact on project delivery. The Infrastructure Sourcing Manager drew the Committee's attention to the principles underpinning the CWMF, which are drawn from best practice in industry and are perhaps better suited to commercial entities, with less complex funding profiles, design requirements and governance structures. He noted the core focus in the CWMF of developing clearly defined projects in order to maximise the benefits of fixed price/lump sum contracts and associated cost savings and the challenges arising in a non-commercial entity such as the University in this regard, due to the variety of stakeholder requirements and the inherent challenges of a heritage campus.

In considering the recent changes to the CWMF, including those covering Professional Indemnity, Liability Caps, Price Variation Clauses and Indexation, the Committee noted the re-set of the risk/reward balance and the underlying intention of the provisions to draw more Tier 2 contractors to the market, welcoming the potential benefits for the University in this regard.

The Committee reviewed the additional obligations around Green Public Procurement, International Construction Measurement Standards (ICMS) and Building Information Modelling (BIM) & Digitalisation, noting the additional call on University resources in meeting these requirements along with the efficiencies that will accrue over time as repeatable processes emerge. The Committee further noted that in meeting these new requirements, the University will be supported in delivering on its sustainability targets, also generating usable data that will integrate with other procurement-related reporting to guide future activity.

Following a brief discussion and having noted the implications of the new CWMF requirements on the University's current capital project pipeline, along with the details provided on sectoral and industry engagements, the Committee thanked the Deputy CFO and Infrastructure Sourcing Manager for their report.



FN/24-25/36 FY25 Consolidated University Budget

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The Head of Financial Planning & Analysis attended for this item.

The Committee noted the circulated documents from the Head of Financial Planning & Analysis, dated 14.11.2024, which set out the FY25 Budget across the following headings:

- FY24/25 Budget Process – Timelines
- FY25 Budget Challenges & Updates
- Forecasted Student Numbers 2024/25
- FY25 Overall Draft Budget – Income & Expenditure
- Total Consolidated Income
- OPEX Budget
- Cashflow Forecast & CAPEX
- Key Risks
- Next steps

The Chief Financial Officer provided a brief introduction on the FY25 Budget, which had previously been considered and endorsed by Planning Group and Executive Officers, noting the increased total budgeted income and expenditure versus prior year and the surplus budgeted out-turn. Highlighting the recently announced increase in Government funding as per of the National Budget 2025, she noted that whilst very welcome, the University remains significantly underfunded, and noted the uncertainty around recently committed multi-annual funding in the context of the upcoming general election and potential change of Government.

By way of presentation, the Head of Financial Planning & Analysis summarised the main components of the budget, highlighting key updates and challenges, including inflationary pressures on both pay and non-pay costs. The Committee noted the uplift in BPA allocations, the increases in forecasted student numbers and fee income, along with assumptions made in relation to Government funding commitments and CRU contribution.

In considering the overall budget for FY25, the Committee noted the projected growth in both income and expenditure, along with the uplift in EBITDA, which is ahead of the Strategic Plan, as is the budget surplus. The Committee welcomed the strong commercial activity and student numbers



and reviewed the key risks as outlined, noting the uncertainty around inflation, energy and other cost pressures, along with the uplift in State Grant.

The Committee also noted that while the University's cash position was robust, a large proportion of funds were ringfenced for capital and research. Further to an issue raised by a member, the Committee agreed that additional communications around the benefits of the BPA model at School level would be beneficial as some misconceptions remained regarding costing mechanisms for planned growth and noted this communication could be aligned with the BPA review in the coming year.

Thanking the CFO and Head of Financial Planning & Analysis for their presentation, the Committee recommended the FY25 Budget for onward consideration and approval by Board.

Actions

36.1 The FY25 Budget was recommended for onward consideration and approval by Board.

FN/24-25/37

Commercial Revenue Unit (CRU) Update

(Minute FN/23-24/80 of 30.04.2024 refers)

The Commercial Director attended for this item.

The Committee noted the circulated memorandum and presentation from the Commercial Director dated 01.11.2024, which provided an update on CRU activity and performance in FY24 across the following headings:

- Executive Summary – CRU Results for FY24
- FY24 sales & contribution vs Budget & FY23 actuals
- Key highlights
- 10 Year CRU Sales & Contribution Graph 2014 -2024

The Commercial Director highlighted CRU's strong performance in the year and the significant increase in contribution over the prior year. He noted that, in spite of lower overall visitor numbers and a peak season described as underwhelming by Fáilte Ireland, the Book of Kells and Retail Shop performed well during FY24. Trinity Trails had another season of strong growth, with revenues up 30% on prior year. It was noted that key data insights from



customers were being gathered and monitored in order to inform key business decisions across the tourism business.

In considering the performance of each income generating activity, the Committee noted the welcome increase in direct bookings via the VisitTrinity website to drive commercial accommodation business in the summer season. The Summer Series performed well as did Events as a whole, while overall Catering income was behind budget due to a lower-than-expected number of hospitality functions.

Acknowledging the CRU team's commitment and contribution in the year, the Commercial Director highlighted the various business units providing on site employment opportunities for Trinity students, including Trinity Trails, the Book of Kells Experience, Hospitality and Accommodation.

Having reviewed FY24 overall sales, the Committee welcomed the positive variance achieved against budget, noting that contribution to the University for the year had significantly surpassed FY19 levels. The Committee welcomed the update provided on new growth opportunities being explored in 2025 including a particular focus on offerings for current non-paying ("transient") visitors to campus.

Thanking the Commercial Director for his presentation and congratulating his team for the strong performance achieved, the Committee requested a further update in Trinity Term 2025.

Actions

- 37.1** A further update on CRU performance to come forward in Trinity Term 2025.



FN/24-25/38 Review of Board approved proposals for financing of Postgraduate Research (PGR) Students

(Minute FN/22-23/65 of 09.03.2023 refers)

The Postgraduate Renewal Programme Director and Project Appraisal Manager attended for this item.

The Committee noted the circulated documents from the Dean of Graduate Studies and the Postgraduate Renewal Programme Director, dated 08.11.2024, setting out an update following a review of two proposals relating to PGR students (approved in March 2023) as follows:

- Consolidation of internal PGR award mechanisms into a single award, with a €25k p.a. stipend per student for 4 yrs. (full time), effective from AY23/24
- Cost of fee differentials arising for PGR students recruited to State-funded projects to be met centrally by the University, eliminating “affordability” constraint from the PGR recruitment process

The Provost gave a brief introduction to the paper, providing context for the proposals agreed in 2023 and highlighting the non-financial benefits accruing to the University in terms of enabling delivery of part of its core mission. By way of presentation, the Postgraduate Renewal Programme Director drew the Committee’s attention to the allocation of Trinity Research Doctoral Awards (TRDAs) in 2023/24 and 2024/25 (Years 1 and 2 of operation), noting the detail provided on the number and range of PGR students in receipt of stipends, along with the associated cost to the University.

The Committee, noting the close engagement with Trinity Development & Alumni, welcomed the new donor-funded awards as outlined and endorsed the commitment to increasing philanthropy-funded TRDAs going forward. The Committee also welcomed the support of Faculty Deans who have ring-fenced funds to support additional Awards. The changes in governance and oversight of the internal awards process and the additional detail provided on plans to re-design the end-to end process were also noted and the Committee supported the proposal to ensure all newly established PGR awards align with the features of the TRDA.

In considering the update provided on the fee differential write-down pilot, the Committee noted the significant re-balancing of non-EU student numbers since the pilot commenced, with the recruitment profile now aligning more



closely with international peer Universities. The Committee also considered the consequential impact on write-down of costs, which had exceeded forecast, although mitigating factors in terms of additional research income and RGAM were noted.

Having considered the financial implications as outlined and noting the variable impact of the pilot across Faculties, the Committee agreed to extend the pilot for a further two years to ensure the University remains competitive in the recruitment of doctoral researchers and to increase the data available to inform future decision making. The Committee also agreed that the fee differential write-down would in future include all PGR students newly approved for research funding from an Irish state agency.

The Committee requested an annual report on the financial impact of the fee differential write-down, noting that the University will continue to advocate at Sectoral level for funding agencies to review the proportion of research budget that can be allocated against PGR tuition fees.

Actions

- 38.1** A further update on TRDAs to come forward for consideration in Michaelmas Term 2025.

- 38.2** An annual report on the financial impact of the fee differential write-down over the 2-year pilot extension.



Section C

FN/24-25/39 School of Medicine Business Expansion Plan

(Minute FN/23-24/104 of 30.05.2024 refers)

The Committee noted the circulated memorandum from the Head of School of Medicine dated 25.10.2024, which set out a final update on the School of Medicine business expansion plan across the following headings:

- Executive Summary
- Update
- Risks
- Sustainability Issues

The Committee noted the progress update provided against the School of Medicine expansion plan in its final year of operation, following the implementation of changes to the funding model for medical schools and an increase in the ratio of EU/Irish admissions required by DFHERIS from AY22/23 across the sector. The Committee also noted the performance versus plan in the final year of operation, along with the plans to revert to the BPA model and the budget forecast for AY24/25 and beyond as the additional students recruited over the AY17/18 baseline move back to the normal budget process.

The Committee further noted impact of the revised student ratios along with the risks and growth constraints as outlined.

FN/24-25/40 Travel & Subsistence Rates for Ireland and Abroad 2025

The Committee considered the memorandum from the Chief Financial Officer dated 04.11.2024 and the accompanying Travel and Subsistence rates, applicable for all University-related travel in the period 1 January 2025 to 31 December 2025, as circulated.

Rates published by the Department of Public Expenditure, NDP Delivery and Reform (DPENDPR), which apply to all bodies under the aegis of Government Departments, including the Department of Further and Higher Education, Research, Innovation & Science (DFHERIS), remained unchanged from the approved 2024 levels. However, the Committee noted the adoption by the University of a single motor mileage rate applying to all engine types



(including EVs), in anticipation of a similar approach being taken by DPENDPR, as referenced in a recent Government circular. The Committee also noted the efforts to reinforce the University's sustainability agenda and the additional text included in the Booklet in this regard.

The 'Travel and Subsistence Rates for Ireland and Abroad 2025' booklet will be circulated to Faculty Deans, Heads of School, Heads of Support Areas and Principal Investigators and published on the University's website.

Action:

40.1 The 'Travel and Subsistence Rates for Ireland and Abroad 2025' 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/24-25/41 House Purchase Loan Policy Review

The Committee noted the circulated memorandum and enclosures from the Chief Financial Officer dated 07.11.2024, setting out a review of house purchase loan activity in 2023/24, which was lower than the prior year. The Committee noted the number and value of loans disbursed and repaid, and the recommendation that the House Purchase Loan Policy continue in 2024/25.

FN/24-25/42 Additional Fee Derogation for Academic Year 2025/26

The Committee noted the circulated memorandum and appendices from the Financial Operations Manager dated 11.11.2024, setting out an additional course fee derogation request for 2025/26 (received subsequent to previous derogation approvals in April 2024), which has been approved by the relevant Course Director, Head of School, Faculty Dean and reviewed by FSD.



FN/24-25/43 International Foundation Programme
(Minute FN/23-24/45 of 08.02.2024 refers)

The Committee welcomed the circulated memorandum and appendices from the Office of the Vice-President for Global Engagement dated 14.11.2024, which provided an update on the International Foundation Programme (IFP) in its ninth year in operation, across the following headings:

- Summary
- Trinity IFP Overview
- Annual report to Finance Committee
- Financial position for AY2023/24
- Progressions to Trinity in AY 2024/25
- Registrations for IFP in AY 2024/25
- Year on Year Performance of IFP registrations
- Initiatives for AY 2024/25
- Key risks

The Committee noted the key performance highlights for 2023/24 including the student intake and fee income generated, the surplus achieved which was ahead of target, and the slight decrease in registrations versus prior year. The Committee further noted the AY23/24 progression rates of students in the Foundation Programme to Undergraduate Programmes in the University.

In considering the plans and performance forecast for AY24/25, the Committee noted current registration levels and analysis of the most frequent countries of domicile of applicants. The Committee also noted the renewal of the Memorandum of Agreement with Marino Institute of Education, with the future need for providers to be evaluated as part of the development of the internationalisation and global engagement strategic framework and Trinity Global 2025-2030 business plan.

The Committee noted the detailed risks as outlined, including economic factors and global conflicts, along with internal risk factors relating to capacity and progressions, and requested an updated report be brought forward for consideration in Michaelmas Term 2025.



Action:

- 43.1** An updated report to come forward for consideration in Michaelmas Term 2025.

FN/24-25/44 Global Brain Health Initiative (GBHI) Update
(Minute FN/22-23/55 of 30.01.2023 refers)

The Committee noted the memorandum from Prof. B Lawlor and Dr. Anne-Marie Glynn of GBHI dated 01.11.2024, and accompanying report, setting out an update on GBHI activity across the following headings:

- Background
- Update since the last report
- Update on performance indicators
- Financial Summary
- Risk
- Sustainability

Noting that the GBHI financial year runs from 1 July to 30 June annually, the Committee welcomed the detail provided on the financial performance in the year and cumulatively over the full lifecycle of the project, along with budget figures to June 2024. The Committee also noted the update on recent recruitment, including faculty appointments and associated transfer dates, the progress and success of Atlantic Fellows, along with detail of the leveraged funding and active awards held by GBHI faculty.

Having noted the risks and mitigating strategies along with the sustainability issues as outlined, the Committee requested an updated report to come forward for consideration in Michaelmas Term 2025.

Action:

- 44.1** An updated report to come forward for consideration in Michaelmas Term 2025.



FN/24-25/45 University Bridge Fund II – Governance Update
(Minute FN/23-24/31 of 26.10.2023 refers)

The Committee noted the circulated memorandum from the Director of Portal dated October 2024 and accompanying report, which set out detail on the University Bridge Fund (UBF) II under the following headings:

- Executive Summary
- Portfolio updates
- Spin-outs
- Pipeline Development & Ecosystem Engagement
- Fund III – Fundraising
- Financial Updates at 30.06.2024
- Portfolio Overview

The Committee noted the level of funds drawn down since UBFII's launch in May 2021, with deployment on track 3.5 years into the investment period. The Committee noted the value of funds deployed across 17 companies, including the funds received by three Trinity spin-outs, underpinning their subsequent approval as Enterprise Ireland HPSUs (High Potential Startups).

The Committee further noted Trinity's ongoing engagement with the UBF team to develop Trinity-specific projects and investment opportunities across a range of innovation activities including Trinity Quantum Alliance, Learnovate, Edtech Accelerator, DublinAI meetup and SFI ARC Hub.

The update on Fund III fundraising as set out, along with the UBFII portfolio overview were also noted, with an updated report to come forward for consideration in Michaelmas Term 2025.

Action:

- 45.1** A University Bridge Fund 2 Governance update to come forward for consideration in Michaelmas Term 2025.



FN/24-25/46 Quarterly Treasury Management Update – September 2024
(Minute FN/24-25/7 of 17.09.2024 refers)

The Committee noted the circulated document and appendices from the Project Appraisal Manager and Senior Corporate Finance Accountant, which in line with the Treasury Management Policy, set out an update for Q4 FY24, along with comparative data from prior year(s) where relevant, across the following headings:

- Cash summary: September 2024 balance
- Cash balances: Oct 2021 to September 2024
- Total cash on deposit
- Deposit interest income
- Loan balance v prior year
- Loan interest
- Variable Rate Loan Swap
- Current position

The Committee noted the total cash balance at September 2024, including the amounts held on deposit and the position relative to the University's annual cash cycle. The detail provided on covenant requirements, the breakdown of the funds ringfenced for capital and research project activity, and the balance available to support recurrent activity was also noted.

The Committee noted the updated detail on deposit interest income, including the increase achieved year on year. The University's loan balances, along with the detail provided on loan interest were also noted.

Noting the outcome of a recent treasury review and the current and expected position of deposit and loan interest rates, the Committee commended the clarity of the new report format and requested a report on Q1 FY25 to come forward for consideration in Hilary Term 2025.

Action:

- 46.1** The Q1 2025 performance update to come forward for review in Hilary Term 2025.



FN/24-25/47 Provost's Expenses

The circulated memorandum from the College Secretary dated 31.10.2024, setting out the report of the Provost's expenses for the period 01.02.2024 to 31.07.2024 was noted, with all expenses incurred and approved in line with relevant University policies. No exceptional items of expenditure were incurred, and reimbursement claims (and supporting documentation) were made available for review.

FN/24-25/48 Minutes of Sub Committees (incl. Quarterly Performance Summary of Trinity Endowment Fund q/e 30.06.2024)

The Committee noted the circulated memorandum from the Chief Financial Officer dated 07.11.2024 and the accompanying draft minutes of the Investment Committee meeting of 10.09.2024, which included the following items:

- Endowment Fund – 30 June 2024
- Summary of 2023 Performance Review of CBRE PEC Fund
- Summary of 2023 Performance Review of Fasanara
- Review and Update of IPS and Sustainable Investment Policy
- Proposal for funding Endowment Fund and Legacies Fundraiser
- Investment Committee Self Evaluation
- TEF Internship activity report

The Committee also noted the quarterly investment performance summary to 30.06.2024 as circulated.

FN/24-25/49 Minutes of Commercial Revenue Unit (CRU) Advisory Board

The Committee noted the circulated memorandum from the Chief Financial Officer dated 07.11.2024 and the accompanying minutes of the Commercial Revenue Unit Advisory Board meeting of 22.05.2024, which included the following items:

- Financial Performance YTD
- Retail Brand Licencing update
- Tourism & Retail Performance Q2
- Impact of Protests
- Corporate Events & Banqueting
- Key Challenges/Risks for Q3 and Q4



FN/24-25/50 Related Entity Financial Reporting
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The Committee noted the circulated memorandum from the Chief Financial Officer dated 07.11.2024 and recommended the Directors' Report and audited Financial Statements of the Irish Universities Association (IUA) and Central Applications Office (CAO) for the year ended 31.12.2023 to Board for noting.

Actions

50.1 The Directors' Report and audited Financial Statements of the Irish Universities Association (IUA) and Central Applications Office (CAO) for the year ended 31.12.2023 to be forwarded to Board for noting

The Committee noted the next Finance Committee meeting is scheduled for **30 January 2025 at 10:00am** in the Provost's Library.

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