



Minutes of the Finance Committee Meeting of 12 November 2025

Present: Provost (Chair), Bursar, Chief Operating Officer, Dean of Health Science (Minutes 22-28), Ms. N. Campbell (Minutes 22-29), Ms. N. Hardiman, Ms. N. Holland, Mr. D. Swan (Minutes 22-28), Chief Financial Officer – Secretary to the Committee

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

Apologies: Vice-Provost/CAO, President of the Students Union

Statement of Interest: None received

The Committee noted and approved the minutes of the Finance Committee meeting of 02.10.2025 along with the Action List, dated November 2025 as circulated. The updates on Matters Arising from the minutes as outlined by the Chief Financial Officer were also noted.

Section A

FN/25-26/22 XX **House Purchase Loan Policy - Revision**
(Minute FN/19-20/93 of 15.06.2020 refers)
The Financial Operations Manager attended for this item.

The Committee welcomed the circulated memorandum from the Financial Operations Manager dated 04.11.2025, setting out a proposed amendment to the House Purchase Loan Policy. This longstanding scheme provides support to Trinity staff in the purchase of their first home (and primary residence) in Dublin or the surrounding commuter areas and while not widely used, can be a useful support to staff.

The Committee further noted that the last review of the Policy had been undertaken in 2020, and that following recent consultations with both Human Resources and the Deputy College Solicitor, a series of minor amendments to the Policy were proposed across the following headings:

- Scope
- Letter of Guarantee
- Loan repayment terms
- Definitions



- Loan repayments
- Unpaid Leave
- Sale of the property

Following some discussion of the practical application of this Policy and the benefits for staff and noting the previous consideration and approval by the Executive Officer Group at its meeting of 21.10.2025, the Committee approved the minor revisions to the Policy and recommended it for onward approval by Board. Further noting that the Policy is available on the University's Policy website in addition to HR's local page and TNet, the Committee recommended that it be included in the University's staff induction packs.

Action:

- 22.1** The Committee approved the revisions to the Policy and recommended it for onward approval by Board.
- 22.2** The House Purchase Loan Policy to be included in the University's staff induction packs.

Section B

**FN/25-26/23
XX**

FY26 Consolidated University Budget

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

The Committee noted the circulated documents from the Head of Financial Planning & Analysis, dated 06.11.2025, which set out the FY26 Budget across the following headings:

- FY26 Budget Process – Timelines
- FY26 Budget Updates & Challenges
- FY26 Overall Budget – Income & Expenditure
- Cashflow Forecast & CAPEX
- Key Risks
- Request & Next steps

The Head of Financial Planning & Analysis introduced the FY26 Budget, which had previously been considered and endorsed by Planning Group and Executive Officers, noting the budget process timeline and next steps once approved by



Finance Committee and Board. He noted the outcomes of the BPA review, finalised in Trinity Term 2025, along with a decision by Planning Group to create a discrete Strategic Fund to allow a rapid response to emerging strategic opportunities.

He highlighted the key challenges and updates including the recently announced National Budget 2026, noting that whilst there were positive elements in relation to research infrastructure and pay award funding, the University remains significantly underfunded, with no provision for non-pay inflation for demographic growth and also noted that no “Funding the Future” core funding allocation was forthcoming for the year. He summarised the main components of the University’s budget, including increased total budgeted income and expenditure versus prior year and the budgeted surplus out-turn and noted inflationary pressures on both pay and non-pay costs.

The Committee noted the uplift in BPA allocations, increases in forecasted student numbers and fee income and 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 reviewed the key risks outlined, noting the uncertainty around inflation, the financial impacts of regulatory/legislative changes and wider geopolitical concerns, further noting the University’s robust cash position and the CAPEX forecast for the year. The earlier loading of budgets to Oracle was also noted.

In discussing the new Strategic Fund, and further to queries raised by a member, the Committee noted the approval and reporting process agreed by Planning Group and suggested that some examples of eligible items could be provided to the University community via Faculty Deans/Heads of Division to ensure the funds were utilised effectively.

Having considered the rising costs as outlined, the Committee recommended that the CFO and senior leadership lead out on a centralised cost-containment initiative, which would complement other procurement and sustainability-related initiatives currently underway. The Committee also noted that the potential financial risks around missed sustainability targets should be considered at Sectoral level.



The Committee also noted that the new Strategic Plan responds to the need to plan for potential longer-term demographic changes e.g. University for Life, diversifying student body etc. In considering the University's current borrowing profile and future plans, the Committee noted the University is engaging with the sectoral review of the Borrowing Framework currently underway. Following a query on the status of the University's emerging digital transformation plans, the Committee requested that a high-level briefing paper be included on the agenda for consideration at the next meeting.

Thanking the Head of Financial Planning & Analysis for his presentation, the Committee recommended the FY26 University Budget for onward consideration and approval by Board.

Actions

- 23.1** The FY26 Consolidated University Budget to be forwarded to Board for consideration and approval.
- 23.2** A briefing paper on digital transformation to be included on the agenda for the next meeting.

FN/25-26/24

XX

Capital Projects Dashboard

The Committee noted the circulated document from the Programme Management Office (PMO), dated October 2025, which provided a high-level overview of the University's major capital programme, including approved budget for each active project, expected completion dates and key activities to January 2026 along with a RAG status.

The Bursar provided a brief update on the OLRP Project, noting that an application to extend the planning permission for the Book of Kells exhibition was in train. She advised the Committee that the Portal project will be removed from the dashboard soon, as it is almost complete and that two other major projects (TBS and PHS) are also due to be closed, as outstanding project elements and snags are finalised. Noting that the E3LF and Laidlaw Library Projects were on the meeting agenda, the Bursar provided a brief update on the Trinity East programme, which is progressing well following the award of Pathfinder funding, with progress also being made on the Trinity South Programme following



confirmation of HESIF funding. The update on the student accommodation project at Dartry, including the various risk factors arising, was also noted.

The Committee welcomed the update on the EPPM tool and the additional information and transparency it will provide on all projects, with enhanced reporting and an updated Dashboard expected to be available in the new year.

The Committee thanked the Bursar for her report and requested an updated Capital Projects dashboard to come forward for consideration at the next meeting.

Actions

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

FN/25-26/25

Trinity East – Laidlaw Library

(Minute FN/24-25/116 of 29.05.2025 refers)

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

The Committee considered the circulated presentation from the Laidlaw Library Project Sponsor and the Programme Manager for Strategic Projects dated 01.11.2025 setting out an update on the Laidlaw Library Project across the following headings:

- Trinity Laidlaw Library – Current Status
- Fire Certification & Conditions
- Project Schedule
- Capital Costs & Funding
- Request

Referencing the presentation, the Project Sponsor noted that since the last update, the HEA Pathfinder Project had been incorporated into the Laidlaw Library construction Project, with the revised Project scope having been approved by Board in June 2025. He noted that the detailed design phase is ongoing and planning and Fire Safety Certificate (FSC) applications had been submitted in August and October respectively. The Committee noted the design considerations underpinning the FSC application along with the risks arising. In considering the uncertainty around the certification process and its timelines,



the Committee welcomed the efforts being made to maintain agility in the design to respond to potential outcomes.

The Committee also noted the updated Project Schedule and correction to the previously approved budget, which remains fully funded by philanthropy and the HEA Pathfinder grant. Welcoming the impact of this grant funding in supporting the University's sustainability goals, the Committee noted that opportunities will be taken to secure such funding as it arises. Thanking the Project Sponsor and Programme Manager for Strategic Projects for their report, the Committee requested an update on the Project to come forward for consideration in Trinity Term 2026.

Actions

- 25.1** An update on the Laidlaw Library Project to come forward for consideration in Trinity Term 2026.

**FN/25-26/26
XX**

Capital Projects Governance – Proposed Amendments (Minute FN/25-26/6.1 of 02.10.2025 refers)

The Committee welcomed the circulated memorandum from the Capital Review Group dated 04.11.2025 setting out proposed amendments to Capital Projects Governance processes. Referring to her presentation, the Bursar provided both the context and rationale for the proposed changes under the following headings:

- Background
- Proposals:
 1. Update approval limits
 2. Change requests/drawdowns
 3. Project Sponsor and Steering Committee approval
 4. Update Terms of Reference

The Committee noted that under current arrangements Trinity is fully compliant with its legal and regulatory requirements and the proposed amendments are a refinement and updating of existing processes to complement the organisational/structural changes being made following Capital Review Group's review of capital project delivery. The Committee also welcomed the planned expansion in the use of the EPPM tool which will provide additional oversight of the portfolio of capital projects.



The Committee considered the internal and external factors underpinning the recommended changes to approval limits across the various governance levels, and (in the context of Trinity's established Stage-Gate approvals process) noted the rationale behind proposed changes to in-Stage change request and drawdown approvals. The proposed introduction of Project Sponsor and Steering Committee approval limits for small scale, in-Stage change requests was also noted.

As part of its discussions, the Committee suggested the proposed governance changes be validated externally from a "best practice" perspective, noting that a benchmarking exercise on capital project structures had been completed as part of the review of capital projects governance processes. Furthermore, having welcomed the Executive Officers Group's (EOG) recommendation of a budget-percentage cap for in-Stage Project Sponsor/Project Steering approvals, the Committee noted that the capping principle could be considered for EOG approvals also. It was agreed that a review of the proposed arrangements be carried out after six months to ensure the new processes are operating as planned in support of good governance/oversight and holistic decision-making around capital projects whilst providing increased flexibility. If further changes are required, CRG will make recommendations in this regard.

Having noted the benefits of the proposed changes in terms of efficient decision-making, resource utilisation and cost reduction, the Committee acknowledged the input of the University's professional teams involved in delivery of capital projects, whose feedback had led to the process improvements presented.

Thanking the Bursar for her report, the Committee approved the proposed changes as set out and noted that the Terms of Reference of the relevant Committees would be updated in due course, with any required changes to the Statutes being notified to the Registrar.

Actions

- 26.1** Proposed governance changes to be externally validated from a "best practice" perspective.
- 26.2** The Committee approved the governance changes as set out and recommended them to Board for final approval.



**FN/25-26/27
XX**

E3 Learning Foundry Update

(Minute FN/25-26/8 of 02.10.2025 refers)

The Capital Project Sponsor, Programme Manager and Project Appraisal Manager attended for this item.

The Committee welcomed the circulated document from the Project Sponsor, Director of Campus Infrastructure and Programme Manager dated 12.11.2025 and the update from the Project Sponsor, who outlined the progress made on-site since the last meeting and summarised the critical outstanding matters and challenges in completing the building, including finalisation of BCAR documentation, room handovers and ongoing snagging. The Committee noted the ongoing engagement with the main contractor and discussed the risks arising and the next steps in progressing the Project to a final close.

The Project Sponsor also provided an update on the Zoology Building refurbishment project, and the Committee noted that the extent and costs of required additional mechanical and engineering works is still being explored with delays arising in the Project timeline as a result.

Thanking the Programme Sponsor and Programme Manager for their ongoing work, the Committee requested a further update at the next meeting.

Actions

27.1 A further update to come forward to the next meeting.

FN/25-26/28

E3 Learning Foundry Business Development Plan update

(Minute FN/22-23/102 of 08.06.2023 refers)

The Dean of STEM, the Heads of the Schools of Computer Science & Statistics and Natural Science, the E3 Senior Business Development & Engagement Manager and the Project Appraisal Manager attended for this item.

The Committee noted the update provided by the Dean of STEM (Project Sponsor), the Heads of the Schools of Computer Science & Statistics, Engineering and Natural Science, and the E3 Senior Business Development & Engagement Manager in their circulated document dated 12.11.2025, across the following headings:

- Request
- E3 highlights by School
- E3 Business Case – 8 years to date summary (2024/25)



- 2024/25 combined School data
- Financial Summary 2024/25
- E3 New course updates
- 2025/26 student numbers (FTEs) – performance vs. target
- Risks to the E3 Business Case
- 2024/25 targets and actuals by School
- E3 admissions, recruitment and conversion (2024/25 activity)
- Industry engagement and PhD opportunities

Referring to the circulated paper, the Dean of STEM summarised the progress made versus Business Case, noting the key performance highlights for 2024/25 whereby 101% of the Student FTE target and 107% of the income target had been achieved. She noted the draft figure for 2025/26 is currently at 101% of the FTE target, denoting another impressive performance by the participating Schools, despite space limitations and other challenges.

The Committee considered the income achieved in 2024/25 and the cumulative income over the eight years of operation versus the Business Case baseline, both of which had surpassed target. The Committee noted the careful budget management and reduced operating costs (largely due to the delayed opening of the E3 Learning Foundry), which had resulted in a significant reduction in actual expenditure versus budget in FY25.

In considering the 2024/25 performance, the Committee noted the new course updates, the net student increase, the distribution of FTEs and income across the Schools. The Committee also noted the high-performing areas along with ongoing areas of challenge and the measures being taken to address the factors identified, welcoming the planned industry engagement strategy to provide an attractive option for potential PhD applicants in a buoyant employment market. In reviewing the financial forecast for 2025/26, the Committee noted that an annual surplus is expected.

Having noted the update on growth in staff and current education activity, the Committee considered the risks as outlined, particularly in relation to a number of philanthropically funded, strategically important posts. The Committee also noted that an approach to the IT infrastructure concerns raised by the Head of the School of Computer Science had been agreed, with specific requirements to be identified and addressed once the building was operational.



Given the significant delays in the building opening and noting that the Business Case was now in its eighth year, the Committee recommended a Business Case review be undertaken once the building is occupied to update operating costs and other factors that have changed since the original Business Case was approved including philanthropic funding and research overhead income.

With the building now almost complete, the Committee acknowledged the significant task ahead of the E3 Schools staff and students in fitting-out, moving into and adjusting to the new space and the need for proactive support and management of this change process, noting the lessons learned from other similar projects.

The Committee commended the Dean, the Heads of School and the E3 Senior Business Development & Engagement Manager on E3's performance and thanking them for their report, requested an update to come forward for consideration in Trinity Term 2026.

Action:

- 28.1** A review of the E3 Business Case to be undertaken once the building opens, including an assessment of updated operating costs, philanthropic funding and research overhead income.
- 28.2** An updated report to come forward for consideration in Trinity Term 2026.

FN/25-26/29

Trinity Development & Alumni (TDA) Update

(Minute FN/24-25/131 of 29.05.2025 refers)

The Chief Advancement Officer and TDA Director of Operations attended for this item.

The Committee noted the circulated memorandum from the Chief Advancement Officer dated 05.11.2025, which provided an update on TDA's performance as at 30.09.2025, versus the approved Business Plan across the following headings:

- 2024/25 Funds raised
- Fundraising activity
- Philanthropic income
- Transfers to the University
- Outstanding pledge balances
- Operating expenditure



Referring to her presentation, the Chief Advancement Officer highlighted the funds raised in the full year versus annual and 5-year targets, along with the significant gifts received during the year. She drew the Committee's attention to the fundraising activity undertaken and the positive gift rate achieved, along with details of new opportunities pursued and emerging trends, noting the positive contribution of the new fundraisers in this regard and highlighting the rate of return on the University's investment in fundraising, which benchmarks very well within the sector.

The Committee noted the level of income received in the full year and the value of funds transferred to the University and reviewed the update on outstanding pledges and their age profile along with the forecasted cashflow, noting the alignment of pledge payments with gift agreements or achievement of specific actions/deliverables. The Committee further noted the high level of new pledges, and ongoing review of outstanding balances in the year. The Committee considered TDA's operating expenditure, noting the favourable variance to both budget and Business Case as outlined.

In considering the update on TDA activities, the Committee noted the strong performance in the year and the challenges and impact outlined in relation to uncertainty in the economic outlook. The Committee welcomed TDA's strong performance in securing non-alumni gifts and noted the importance of long-term relationship management in terms of all fundraising activity.

Congratulating the Chief Advancement Officer and Director of Operations for the strong performance in Year 4 of its 5-year Business Plan, the Committee requested a further update on activity to come forward for consideration in Trinity Term 2026.

Actions

- 29.1** An update on FY25/26 performance to come forward for consideration in Trinity Term 2026.



Section C

FN/25-26/30 Application of “Quinn Criteria” in determining fee status for Post Graduate Students

The Committee noted the circulated document from the Dean of Graduate Studies, dated 05.11.2025, setting out a recommendation that Trinity align its admissions policy to the sectoral model for taught postgraduate programmes, permitting citizens of the EU/EEA/UK/Switzerland who do not meet residency requirements to be eligible for EU fees. Such applicants must provide evidence of having completed all of their full-time post-primary education in the EU/EEA/UK/Switzerland and follow a transparent process with clearly defined requirements.

The Committee noted the proposal had been approved by Planning Group at its meeting of 28.10.2025, with no change recommended to the current policy of recognition of Stamp 2 visa status for residency.

FN/25-26/31 Notification of Gift of Shares XX

The Committee noted the circulated memorandum from the Chief Advancement Officer, TDA dated 05.11.2025, which set out the detail and terms of a gift of shares to the University which had previously been considered and approved by the Gift Acceptance Committee, following a full due diligence review carried out by TDA.

The current value of the shares was noted as was the absence of any future cost obligations arising from the shareholding. The Committee noted the gift of shares and recommended its acceptance to Board, further noting that when the opportunity arises for the shares to be sold, proceeds would be realised by way of an unrestricted gift.

Actions

- 31.1** The Committee noted the gift of shares and recommended its acceptance to Board.



FN/25-26/32 Annual Governance Statement: IP Compliance Statements

The Committee noted the circulated memorandum from the Knowledge Exchange Officer dated 06.11.2025 and the detail provided in relation to:

- Spin-out companies from which the University received revenue during the year under review.
- Alignment of benefits to staff arising from IP commercialisation, joint ventures and spinout companies to IP protocol and University policy.

The Committee noted the spin-out companies from which the University had received revenue during the year under review and the total value of that income, including the split between equity and commercialisation proceeds. The Committee also noted that all benefits accruing to Trinity staff in 2024/25 were appropriate and aligned with both the National IP Protocol and University Policy.

The Committee noted that the information provided will in future form part of the HEA Annual Governance Statement and will be provided on an annual basis, with the next report to come forward in Michaelmas Term 2026.

Action:

- 32.1** An updated report to be brought forward for consideration in Michaelmas Term 2026.

FN/25-26/33 International Foundation Programme Update (Minute FN/24-25/43 of 14.11.2024 refers)

The Committee welcomed the circulated memorandum and appendices from the Office of the Vice-President for Global Engagement dated 12.11.2025, which provided an update on the International Foundation Programme (IFP) in its tenth year in operation, across the following headings:

- Summary
- Trinity IFP Overview
- Annual report to Finance Committee
- Financial position for AY2024/25
- Progressions to Trinity in AY 2025/26
- Registrations for IFP in AY 2025/26
- Year on Year Performance of IFP registrations
- Initiatives



- Key risks

The Committee noted the key performance highlights for 2024/25 including the student intake and fee income generated, the surplus achieved which was ahead of target, and the increase in registrations versus prior year. The progression rates of students in the Foundation Programme to Undergraduate Programmes in the University in AY24/25 were also noted.

The Committee noted the plans and performance forecast for AY25/26, including current registration levels and analysis of the most frequent countries of domicile of applicants, further noting that renewal of the Memorandum of Agreement with Marino Institute of Education will form part of the new Trinity Global 2025-2030 business plan, which is nearing finalisation.

The Committee noted the detailed risks as outlined, including external accreditations, global conflicts, visas and economic factors along with internal risks relating to capacity and progressions. An updated report will be brought forward for consideration in Michaelmas Term 2026.

Action:

- 33.1** An updated report to be brought forward for consideration in Michaelmas Term 2026.

FN/25-26/34 University Bridge Fund II – Annual Governance Update
(Minute FN/24-25/45 of 14.11.2024 refers)

The Committee noted the circulated memorandum from the Director of Portal dated October 2025 and accompanying report dated November 2025, which set out detail on the University Bridge Fund (UBF) II under the following headings:

- Overview
- Fund Evolution
- Portfolio Overview
- Trinity College Dublin and Atlantic Bridge Strategic Partnership
- Trinity Spin-out
- Executive Summary
- Fund II Portfolio
- Trinity Ecosystem
- Fundraising Update - Fund III



- Team
- Financial Updates at 30.09.2025
- Portfolio Overview

The Committee noted the level of funds drawn down since UBFII's launch in May 2021, with deployment on track 4.5 years into the investment period. The Committee noted the value of funds deployed across 19 companies, including three Trinity spin-outs.

The Committee further noted Trinity's ongoing engagement with the Atlantic Bridge team to develop Trinity-specific projects and investment opportunities across a range of innovation activities.

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 2026.

Action:

- 34.1** A University Bridge Fund II Governance update to come forward for consideration in Michaelmas Term 2026.

FN/25-26/35 Reports of the Audits of Research/Capital Projects in 2024/25

The Committee noted the memorandum from the Projects Accounting Manager dated 14.10.2025 as circulated, which detailed the outcome of research activity audits carried out during 2024/25 by (or on behalf of) external stakeholders, along with the capital audits undertaken in the same period. Noting that there were no significant audit risks or issues identified, the Committee also noted the value of expenditure and the adjustments arising.

FN/25-26/36 House Purchase Loan Review
(Minute FN/24-25/41 of 14.11.2024 refers)

The Committee noted the circulated memorandum and enclosures from the Chief Financial Officer dated 04.11.2025, setting out a review of house purchase loan activity in 2024/25, which was higher 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 2025/26, with an updated report to come forward for review in Michaelmas Term 2026.

Actions

36.1 An updated report to come forward for consideration in Michaelmas Term 2026.

FN/25-26/37 Exceptional Fee Derogation for AY25/26

The Committee noted the circulated memorandum and appendices from the Financial Operations Manager dated 05.11.2025, setting out an exceptional course fee derogation request for 2025/26 (received after previous derogation approvals), which has been approved by the relevant Course Director, Head of School, Faculty Dean and reviewed by FSD.

FN/25-26/38 Provost's Expenses

The circulated memorandum from the College Secretary dated 23.10.2025, setting out an amended report of the Provost's expenses for the period 01.08.2024 to 31.01.2025 was noted, including the correction of a minor clerical error as outlined.

FN/25-26/39 Sub-Committee – Appointment of New Member

The Committee noted and approved the circulated memorandum from the Chief Financial Officer dated 05.11.2025, confirming the appointment of Ms. Sorca Kelly-Scholte as a new external member of the Investment Committee.

FN/25-26/40 Minutes of Sub Committees (incl. Quarterly Performance Summary of Trinity Endowment Fund q/e 30.06.2025)

The Committee noted the circulated memorandum from the Chief Financial Officer dated 05.11.2025 and the accompanying draft minutes of the Investment Committee meeting of 09.09.2025, which included the following items:

- Endowment Fund – 30 June 2025



- Bfinance Summary of Asset Managers Reports to 30 June 2025
- NTR review of the financial year, L&G NTR progress to date
- Arcmont Senior Loan Fund II review of the financial year & Arcmont Impact Fund update
- Investment Committee Self Evaluation
- TEF Internship activity report

The Committee also noted the quarterly investment performance summary to 30.06.2025 as circulated.

FN/25-26/41 Minutes of Audit Committee

The Committee noted the circulated memorandum from the Chief Financial Officer dated 05.11.2025 and the accompanying draft minutes of the Audit Committee meeting of 27.05.2025, which included the following key items:

- Data Protection Framework to Support University Compliance with Health Research Regulations
- Protected Disclosures
- Update from the Secretary to the College/Director of Governance
- Risk Management
- Internal Audit Report
- Audit of STO Student Financial Assistance Management
- Audit of Day Nursery Management
- Update on Internal Audit Annual Plan
- Internal Audit/Audit Committee Governance
- Audit Committee Self-Evaluation/Meeting Schedule/Annual Report

FN/25-26/42 Related Entity Financial Reporting XX

The Committee noted the circulated memorandum from the Chief Financial Officer dated 05.11.2025 and recommended the Directors' Report and audited Financial Statements of the Irish Universities Association (IUA), Central Applications Office (CAO) and Irish Bioeconomy Foundation (IBF) for the year ended 31.12.2024 to Board for noting. The Committee further noted the additional detail provided by the Deputy Chief Financial Officer in relation to an Emphasis of Matter in the IBF Independent Auditor's Report and the various factors underpinning IBF's future as a going concern.



Actions

- 42.1** The Directors' Report and audited Financial Statements of the Irish Universities Association (IUA), Central Applications Office (CAO) and Irish Bioeconomy Foundation for the year ended 31.12.2024 to be forwarded to Board for noting.

The Committee noted the next Finance Committee meeting is scheduled for **18 December 2025 at 10:00am** in the Provost's Library.

PROVOST..... DATE.....