



FINANCE COMMITTEE

Held on Monday 29 February 2016 at 9.30 a.m. in the Council Room,
G12, South Wing, Gower Street, London, WC1E 6BT

MINUTES

PRESENT:

Mr Simon Melliss (*Chair*)

Professor Michael Arthur
(*President and Provost*)
Dr Stephanie Bird
Dr Ben Booth

Dame DeAnne Julius
Dr Gill Samuels
Professor Alan Smith
Mr Richard Smothers
Ms Sarah Whitney

In attendance: Mr Phil Harding (Director of Finance and Business Affairs); Mr Mark Hopley (Finance and Business Affairs); Mr Rex Knight (Vice-Provost (Operations));

1b. **Declaration of interests**

1b1. There were no interests declared by members.

2. **Minutes of the previous meeting**

2.1 **Approved:** The Minutes of the previous meeting of the Finance Committee

- 4.6 The Committee discussed the impact of the large increase in student numbers over the last five years on the student experience and in particular the additional pressure on teaching and learning space. The Committee highlighted the work currently being undertaken and the level of investment being made to improve the infrastructure as part of the ten year capital programme. It was noted that the Thornhaugh Mews project was currently being re-prioritised in the capital programme in order to provide additional high quality teaching and learning space. Also, some other more immediate options were being considered.
- 4.7 The Committee discussed the significant challenge that UCL faculties and departments faced in order to achieve the surplus targets for this financial year and beyond. Nevertheless, it was emphasised that it was essential that UCL ~~to achieve its aims~~ achieve its aims.
- 4.8 **Resolved:** The Committee noted the UCL Financial Update at FC 3-2 (15-16) and the action being taken to address the projected shortfall.

5. **UCL 2016-21 Planning Round incorporating the 2016-17 Budget** **FC 3-3 (15-16)**

- 5.1 **Considered:** The Committee considered the UCL 2016-21 Planning Round report which incorporated the 2016-17 Budget as set out at FC 3-3 (15-16). The report describes it 0 0 1 292.

5.2

5.3

5.4

