

**MINUTES OF THE MEETING OF THE RESOURCES COMMITTEE ON 7 NOVEMBER 2018**

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**Present**

Stephen Bolton	Independent Governor
Mark Dixon	Staff Governor
Jennifer Glastonbury	Independent Governor
Graham Holland (Chair)	Independent Governor

**In attendance**

Professor Graham Baldwin	Vice-Chancellor
Dr Caroline Carpenter	University Secretary
Paul Colbran	Chief Infrastructure & Information Officer
Andy Riggs	Chief Finance Officer
Kerrie Clark	Financial Controller
Andrea Thompson	Chief People Officer
Bridget Woolven	Clerk to the Governors

**18/45 Welcome & Apologies**

The Chair welcomed Mark Dixon to his first meeting as a Governor and welcomed Dr Caroline Carpenter, University Secretary.

Apologies received from Nigel Duncan. The Committee was quorate.

**18/46 Conflict of Interests - None declared.**

**18/47 Minutes of the previous meeting on 3 July 2018**

These were agreed and signed by the Chairman.

**18/48 Matters arising from the previous meeting - None.**

**18/49 Estates Development update**  
Presented by Paul Colbran,  
Chief Information & Infrastructure Officer

**Paper 18/RC/27**  
**Confidential**

This minute is confidential.

**18/50 Capital Expenditure: planning and budget 2019/20**

**Paper 18/RC/28**  
**Confidential**

This minute is confidential.

**18/51 People & Development (P&D) Report**  
Presented by Andrea Thompson, Chief People Officer

**Paper 18/RC/29**  
**Confidential**

This minute is confidential.

**18/52 Summary Financial Position**  
Presented by Andy Riggs, Chief Finance Officer

**Paper 18/RC/30**  
**Confidential**

This minute is confidential.

**18/53 Financial Forecast update**  
Presented by Andy Riggs

**Paper 18/RC/31**  
**Confidential**

This minute is confidential.

**18/54 Update on University Refinancing**  
Presented by Andy Riggs

**Paper 18/RC/32**  
**Confidential**

This minute is confidential.

**18/55 Tendering Report**  
Presented by Andy Riggs

**Paper 18/RC/33**  
**Confidential**

This minute is confidential.

**18/56 Treasury Management Performance Report**  
Presented by Kerrie Clark, Financial Controller

**Paper 18/RC/34**  
**Confidential**

This minute is confidential.

The Committee noted the report.

**18/57 Draft Annual Financial Statements 2017/18**  
Presented by Kerrie Clark

**Paper 18/RC/35**

In discussion the following points were made:

- i. Committee members agreed these were a very good set of accounts;
- ii. A suggestion was made that management might wish to consider acknowledging in the commentary, the challenge that the University has faced with regard to student recruitment. However, Kerrie Clark assured members that the commentary had been reviewed by BDO, External Auditors, and that they had not felt any amendment or addition was necessary.

The Committee recommended the approval of the consolidated financial statements to the Board of Governors.

**18/58 External Auditors' Report 2017/18**  
Presented by Kerrie Clark

**Paper 18/RC/36**

Members observed that BDO's report had raised one management point relating to accounting for retentions on development work. This point would be actioned during the current financial year.

The Committee noted the report which would be presented to the Board of Governors on 28 November 2018.

**18/59 Accounts Direction to HEIs 2018/19**  
**Presented by Kerrie Clark**

**Paper 18/RC/37**

The Committee noted OfS Regulatory advice 9: Accounts Direction (OfS 2018.26) which sets out the Office for Students' disclosure requirements for HEIs with financial years ends on or after 31 July 2018.

**18/60 Meeting Dates for 2018/19**

Wednesday 30 January 2019  
Wednesday 03 April 2019  
Wednesday 03 July 2019

Meetings will commence at 18:00hrs and be preceded by a members' pre-meeting at 17:30 hrs.