

[Confidential in respect of Minutes 19/41-48]

MINUTES OF THE MEETING OF THE RESOURCES COMMITTEE ON 13 NOVEMBER 2019

Present

Stephen Bolton (Chair)	Independent Governor
Mark Dixon	Staff Governor
Philip Wake OBE RD	Independent Governor

In attendance

Dr Caroline Carpenter	University Secretary
Kerrie Clark	Financial Controller
Paul Colbran	Chief Infrastructure & Information Officer
Prof Julie Hall	Interim Vice-Chancellor
Andy Riggs	Chief Finance Officer
Andrea Thompson	Interim Vice-Chancellor (People)
Bridget Woolven	Clerk to the Governors

19/37 Welcome & Apologies

Stephen Bolton was welcomed as new Chair of the Committee. Jennifer Glastonbury, Susan McPherson and Nigel Duncan had sent apologies. Jennifer Glastonbury and Nigel Duncan had submitted comments by email. Mark Dixon arrived at 19/42. The Committee was quorate from 19/42.

19/38 Conflict of Interests - None declared.

19/39 Minutes of the previous meeting on 6 July 2019 - confirmed subject to correction of some typos.

19/40 Matters arising from the previous meeting - None.

19/41 People & Development (P&D) Report Presented by Andrea Thompson, Interim Vice-Chancellor (People)	Paper 19/RC/20 Confidential
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This minute is confidential.

19/42 Summary Financial Position Presented by Andy Riggs, Chief Finance Officer	Paper 19/RC/21 Confidential
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This minute is confidential.

19/43 Financial Forecast update Presented by Andy Riggs	Paper 19/RC/22 Confidential
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This minute is confidential.

19/44 Presentation: 'Estates and Residences Strategy' Presented by Paul Colbran, Chief Information & Infrastructure Officer	Presentation Confidential
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This minute is confidential.

19/45 Warsash Lower Site Safety Training Centre
Presented by Paul Colbran,
Chief Information & Infrastructure Officer

Paper 19/RC/23
Confidential

This minute is confidential.

19/46 Capital Expenditure: planning and budget 2020/21

Paper 19/RC/24
Confidential

This minute is confidential.

19/47 Treasury Management Performance Report
Presented by Kerrie Clark, Financial Controller

Paper 19/RC/25
Confidential

This minute is confidential.

19/48 Draft Annual Financial Statements 2018/19
Presented by Kerrie Clark

Paper 19/RC/26
Confidential

This minute is confidential.

19/49 External Auditors' Report 2018/19
Presented by Kerrie Clark

Paper 19/RC/27

Members observed that BDO's report had raised one management point relating to HESES. It had been recommended that the underlying data used to prepare HESES should be saved locally in order to ensure it would be readily available for audit purposes or for the OfS. This had been agreed by management who had confirmed that a more robust approach would be taken in 19-20.

The Committee noted the report which would be presented to the Board of Governors on 27 November 2019.

19/50 OfS Accounts Direction to HEIs 2019/20
Presented by Kerrie Clark

Paper 19/RC/28

The Committee noted OfS Regulatory advice 9: Accounts Direction (OfS 2019.41) which sets out the Office for Students' disclosure requirements for HEIs with financial years ends on or after 31 July 2020.

19/51 Meeting Dates for 2019/20

Wednesday 5 February 2020
Wednesday 1 April 2020
Wednesday 1 July 2020

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