



FINANCE COMMITTEE

Held on Tuesday 5 July 2016 at 10.30 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 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 (Director of Finance, Central and Professional Services); Mr Rex Knight (Vice-Provost (Operations)); Dr Marguerite Nolan (Secretary to Finance Committee); Mr Tom Rowson (Director of Planning); Mr Dave Smith (Director, Estates Strategy and Programme Delivery); Mr Philip Sturrock (Observer); Professor Alan Thompson (Dean of Faculty of Brain Sciences); and Mr Martin Walsh (Commercial Director, Finance and Business Affairs).

Apologies for absence were received from Dr Stephanie Bird, Professor Sue Hamilton and Mr Mohammad Ali Mumtaz.

Key to abbreviations used in these Minutes:

FC	Finance Committee
HEFCE	Higher Education Funding Council for England
HESES	Higher Education Students Early Statistics Survey
I&E	Income and Expenditure
IoE	Institute of Education
QR	Quality Related Research Funding
TRAC	Transparent Approach to Costing
UCLU	University College London Union

Preliminary Formal Business

1a. Welcome and apologies

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5. **UCL Planning Round**

FC 4-4 (15-16)

5.1 **Considered:** The Committee considered the UCL Planning Round report at FC 4-4 (15-16). This provided a summary of Faculty student a

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students with offers for 2016-17 that the fees advertised for 2016-17 and their future years of study would be honoured.

7.5 **Resolved:** The Committee approved the following:

- a. The Committee approved the fees proposed for 2017-18 and approved the request for Chair's Action to be taken on affiliate fees and proposals put forward by School of Life and Medical Sciences (SLMS) Faculties once further review had been undertaken;
- b. The Committee noted that follow up activity would be undertaken on the fee structures for affiliate students and UK/EU PGR students to inform fee setting for 2018-19;
- c. The Committee endorsed the recommendation to Council on applying a 2.8% uplift to regulated undergraduate entrant fees for 2017-18;
- d. The Committee approved the proposed action following the outcome of the Referendum on 23 June 2016 to leave the EU as set out in the report.

Other Business for Approval or Information

8. **FC 4-9 (15-16)**

8.1 **Received:** The Committee received the 1 St. Martin's Le Grand proposal at FC 4-9 (15-16). The proposal had been considered by the Estates Management Committee at its meeting on 15 June 2016 and was recommended to the Finance Committee for approval.

8.2 **Resolved:** The Committee approved the proposal for the acquisition and fit out of space at 1 St. Martin's Le Grand as set out at FC 4-9 (15-16).

9. **Wilkins Terrace Lower Refectory** **FC 4-10 (15-16)**

9.1 **Received:** The Committee received the Wilkins Terrace Lower Refectory report at FC 4-10 (15-16). This report provided an update on construction phase progress to date and requested the release of Capital Programme level contingence ()TJ(s)41390551800576004Ctee

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11. Materials Hub, Roberts Building - Project and Audit Review **FC 4-12 (15-16)**

11.1 **Received:** The Committee considered the Materials Hub, Roberts Building - Project and Audit Review at FC 4-12 (15-16).

11.2 The Committee discussed the changes that had

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- 16. **Minutes of the Investments Committee held on 1 March 2016** **FC 4-17 (15-16)**
- 16.1 **Received:** The Committee received and noted the Minutes of the Investments Committee meeting held on 1 March 2016.
- 17. **HEFCE Grant Announcement** **FC 4-18 (15-16)**
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