

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 17 December 2001.

PRESENT: The Provost (in the Chair), the Vice-Provost, the Bursar, the Senior Lecturer, the Registrar, the Dean of BESS, the Dean of ESS, Dr. J. Killen, Dr. E. Drew, Prof. M. Marsh, Dr. A. Ní Chasaide, Professor E. McCabe, Dr. M. O'Moore, the Secretary, the Treasurer (Secretary of the Finance Committee)

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: Professor J. Fitzpatrick and Ms A. Power.

The Minutes of the Meeting of 28 November 2001 were approved and signed subject to the inclusion of 'indirect' instead of 'direct' in the last line of Minute 2002/34.

2002/38 Annual Financial Statements for the year ended 30.9.2001

The Financial Statements and a separate volume of Additional Financial Information, which were circulated, both in Euro and IR£s, were considered by the Finance Committee prior to submission to the Board for its first meeting of Hilary Term 2002. The Treasurer and Deputy Treasurer made a presentation highlighting trends and issues arising from the Financial Statements along with comparisons and other matters for the specific attention of the Committee and Board. Furthermore the Treasurer reported on ten-year trends along with the consequences arising therefrom indicating issues to be addressed by the College in the context of the preparation of its strategic plan. The Treasurer and Deputy Treasurer clarified a number of issues raised during a lengthy discussion. The Financial Statements and Additional Financial Information for the year ended 30.9.2001 were approved for submission to the Board.

2002/39 Annual Analysis of Recurrent Expenditure and Research Accounts for the year ended 30.9.2001

The Committee reviewed the volume which is prepared as a supplement to the Financial Statements. It provides extensive additional information on expenditure in academic faculties and departments and also gives details of all individual research accounts by Faculty and Department. The Committee approved the volume for submission to the Board.

2002/40 Statistics on Research Accounts

The Committee received and accepted a memorandum and supporting schedules dated 10.12.2001 from the Research Accounting Manager, Ms D. Savage, setting out statistical information in relation to research account activities during the year to 30.9.2001. The Committee welcomed these schedules which provided further useful information which can be used by a number of sources within College.

2002/41 Ghala Limited

The Committee approved the Financial Statements for Ghala Limited for the period from 13 February 2001 to 30 September 2001 as presented. The Committee also noted a Letter of Representation dated 4.12.2001 from the Directors to PricewaterhouseCoopers. The Committee received clarification on a number of issues and requested that the Financial Statements be forwarded to Board for approval.

2002/42 Prompt Payment of Accounts Act, 1997 (for 2000/2001)

The Committee noted the unqualified report of PricewaterhouseCoopers which had been prepared in accordance with the requirements of Section 13 of the Prompt Payment of Accounts Act, 1997. The Committee requested that the report be forwarded to Board for information.

The Committee had received a memorandum from the Systems Development Manager dated 29.11.2001 setting out an analysis of interest payments made during 2000/2001 and requested the Treasurer to write on their behalf to Departments which had incurred interest charges greater than IR£500 bringing to their attention implications of late payment of invoices and the interest charges arising therefrom.

2002/43 Prompt Payment of Accounts Act, 1997 (for 1998, 1999 and 2000)

The Committee noted correspondence (and enclosed qualified reports) from the Comptroller and Auditor General dated 27.11.2001. The Committee noted the opinions expressed by the Comptroller and Auditor General along with the basis from which those opinions had been derived. Furthermore the Committee heard of the advices which the College had received from its Law Agents and the extent of the mismatch of the advices which had given rise to the opinions given in the 1998, 1999 and 2000 reports. The Committee noted that unqualified opinions had been received from PricewaterhouseCoopers in respect of the same periods.

2002/44 Travel and Subsistence Rates for Ireland and Abroad - 2002

The Committee noted and approved a memorandum from the Treasurer dated 10.12.2001 and the attached booklet setting out travel and subsistence rates for Ireland and abroad along with details of the College's insurance cover available to College personnel undertaking College related travel. The Committee noted that the booklet would be circulated to Heads of Departments as soon as possible for immediate implementation.

2002/45 Student Fees - Non-EU and Postgraduate Fees - 2002/2003

The Committee noted and approved a memorandum from Ms. M. Matthews, Financial Accounting Manager, dated 10.12.2001 which had recommended:

- an 8% increase in non-EU degree fees for 2002/2003
- an 8% increase in non-EU postgraduate fees for 2002/2003
- an 8% increase in EU postgraduate degree and diploma fees for 2002/2003
- a fee of €20,316 in respect of non-EU medical, dental, clinical speech and language studies, physiotherapy and occupational therapy students. This fee

has been proposed by the Irish University Medical Consortium and approved by the Finance Committee (Minute 2002/16 of 4.10.2001 refers)

- a fee of €18,500 for both EU and non-EU registered students on the MBA programme
- continuation of a fee of €7,111 for the Diploma in Gynaecology and Obstetrics for one further year.

These recommendations had been made following consultation with the Dean of Graduate Studies and the Director of International Student Affairs. The Committee noted that a further submission would be made to the Finance Committee in respect of EU fees for undergraduate degree and diploma courses and miscellaneous fees following consultation with the HEA and the Department of Education. The Finance Committee recommended that the Dean of Graduate Studies and Dean of International Student Affairs be requested to make currently registered students aware of the level of increase at the earliest possible date.

2002/46 Procurement

The Committee noted and approved a memorandum dated 6.12.2001 from Ms M. Matthews, Financial Accounting Manager, proposing the membership of a procurement sub-group to consider and bring forward recommendations regarding College procurement matters.

The next meeting of the Finance Committee will be held in the Provost's Library on 30 January 2002 at 2.30 p.m.

PROVOST.....

DATE.....

/fcm0805