

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 6 November 2002.

PRESENT: The Provost (in the Chair), the Bursar, The Registrar, the Dean of ESS, Dr. E. Drew, Prof. J. Fitzpatrick, Mr. P. McCabe, Dr. A. Ni Chasaide, the Treasurer (Secretary of the Finance Committee)

OBSERVERS: The Senior Lecturer, the Secretary, Prof. M. Marsh, Dr. M. O'Moore, Professor E. McCabe, Mr. W. Priestley, Ms. E. Drew

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: Dean of Health Sciences, Vice-Provost

The Minutes of the Meeting of 9 October 2002 were approved and signed.

2003/17 Capital Projects

(Minute 2002/102 of 26.06.2002 refers)
The Director of Buildings attended for this item

The Committee had been circulated with a very detailed memorandum, including detailed recurrent cost estimates, outlining projects under construction/not yet completed, proposed purchases or construction work where decisions are imminent, refurbishment, other long term projects of a capital nature and the second development control plan. The Committee noted size, scale and complexity of the programme where a significant number of projects are approaching completion. The estimated shortfalls are in the region of €4m (or 2.1% in a high inflationary environment) on a total programme of €185m which has provided an additional square meterage of 53,000 sq. metres. The Committee noted that there would be a necessity to rebalance the College's portfolio of buildings over time through purchase and/or sales initiatives in order to ensure maximum and strategic use of space in the most financially viable way. The Committee noted the continued delays in PRTL cash flows and that no further progress had been made on the PRTL inflation claim currently with the Department of Education and Science.

2003/18 Moderatorship in Information and Communication Technology (ICT)

The Committee had been circulated with a memorandum from the Deputy Treasurer, dated 30.10.2002, which set out the background to the introduction of the ICT course, the funding arrangements, student quotas, current commitments and the issues now arising as a result of considerably lower than target student registrations, where funding is on a per capita basis with permanent pay commitments linked to original target numbers. The Committee heard that the Department is addressing, as part of its response to the departmental review, the problems being encountered on the ICT programme by way of redesign of the course, consideration of broader based entry, enhanced marketing and new course submissions to the HEA in relation to funding available under the Information Technology Investment Fund 2001-06. The Committee noted the financial implications for ICT and College and the difficulty in determining future levels of income but also acknowledged the academic issues arising and the need for the

policy to be developed in relation to the balance of permanent/contract posts associated with courses/activities with per capita funding. Given the financial issues now arising in relation to this course and, in the context of the need to retain financial flexibility within the College and the ongoing requirement to cover indirect costs relating to all students, the Committee agreed that:

- contract posts on the ICT course (where applicable) should not be renewed,
- there should not be automatic replacement of staff on the ICT course who resign their posts and/or
- ICT lecturer posts would be redeployed into vacancies arising within the Department of Computer Science
- the College will forego half its cista communis charge for the course for three years in the first instance subject to annual review at an estimated annual cost of €210,000 per annum.
- the position of the course following implementation of proposed new measures by the Department be reviewed in Michaelmas Term 2003 following confirmation of registrations on the ICT course for 2003/2004
- that consideration be given to the factors which would impact on a policy for ensuring flexibility in financial arrangements in relation to all other programmes where per capita funding applies while at the same time addressing academic issues and the need to have a prudent level of permanent commitments.

2003/19 Estimates of Recurrent Income and Expenditure - 2003

A memorandum from the Deputy Treasurer dated 30.10.2002 addressing the preparation and processes associated with the 2003 Estimates of Recurrent Income and Expenditure had been circulated and was approved. The Committee noted that at its meeting of 23.10.2002 the Board had approved a recommendation of a 5% reduction in all budgeted non pay baselines (excluding Capitation Committee baseline) previously approved by the Finance Committee on 22.05.2002.

2003/20 Time & Attendance Implementation Plan

The Committee considered a memorandum from the Staff Secretary dated 30.10.2002 requesting that a Project Manager be appointed for 6 months at a cost of €25,000 to enable the final phases of the implementation of the time and attendance system which would facilitate clocking in, direct linkage to the payroll system along with the provision of accurate data on absenteeism, special leave and allow staff members using the system to directly access their holiday/flextime balances. The Committee requested that this submission be considered as part of the 2003 estimates process.

2003/21 Financial Reporting

The Treasurer had circulated the Committee with a memorandum dated 29.10.2002 along with pro-forma consolidated financial statements, a HEA funding statement and a reconciliation of the consolidated financial statements and the HEA funding statement which would form the basis of the College's financial reporting for the financial year 2002/2003. The Committee was briefed on the application of financial reporting standards, activities to be included within the consolidated financial statements, systems changes which would be required to facilitate the preparation of such reports, the clarifications required in relation to the definition of a deficit under the Universities Act, 1997, the status of internal balances along with the issues likely to arise from these new reporting arrangements. Concern was expressed regarding the meaningfulness of the consolidated financial statements and the Committee requested that all three elements of the documentation circulated to the Committee should form part of the published accounts. The

Treasurer indicated that the delivery of this new reporting within the existing statutory reporting deadline may present problems along with the issues which may arise in connection with the lack of availability of comparative data for 2001/02.

2003/22 Financial Review Advisory Group

The Committee noted the terms of reference of the Financial Review Advisory Group which had been forwarded by the Bursar.

2003/23 Exchange Agreements

- (a) INSA Lyon. The Committee noted and approved a memorandum from the Dean of ESS dated 15.10.2002 which made a proposal for a double qualification agreement with INSA Lyon with no cost consequences to the College.
- (b) Chinese University of Hong Kong. The Committee noted and approved a memorandum from the Director of International Student Affairs dated 18.10.2002 in relation to a proposed exchange agreement with the Chinese University of Hong Kong to facilitate the exchange of one undergraduate student each way for a trial period of three years with no cost implications to the College.

2003/24 House Purchase Loan

The Committee noted and approved the House Purchase Loan application as presented.

2003/25 Student Fees - 2002/2003

The Committee noted and approved a memorandum and attached fees schedules from the Student Fee Administrative Officer dated 29.10.2002.

2003/26 Pay Scales

The Committee noted and approved a memorandum and updated pay scales from the Staff Secretary dated 24.10.2002 incorporating the revised terms for the Programme for Prosperity and Fairness - 4% with effect from 1.10.2002.

The Provost expressed his appreciation to Ms Drew, who is retiring from the Committee, for her participation and contribution during her term of office on the Committee.

The next meeting of the Finance Committee has been arranged for 4 December 2002 at 2.30p.m., in the Provost's Library.

PROVOST.....

DATE.....

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