

**THE UNIVERSITY OF DUBLIN  
TRINITY COLLEGE**

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 19.12.2002.

PRESENT: The Provost (in the Chair), the Bursar, the Dean of ESS, the Dean of Health Sciences, Mr. P. McCabe, Prof. J. Fitzpatrick, the Treasurer (Secretary of the Finance Committee)

OBSERVERS: The Senior Lecturer, Prof. E. McCabe, Dr. M. O'Moore, Mr. W.M. Priestley

IN ATTENDANCE: Deputy Treasurer

BY INVITATION: Research Accounting Manager

APOLOGIES: The Vice Provost, the Registrar, Professor M. Marsh, Mr. D. Scammell

The Minutes of the Meeting of 4 December 2002 were approved and signed.

**2003/37 Quarterly Accounts to 30 September 2002  
(Minute 2003/28 of 4.12.2002 refers)**

In the context of its ongoing review of a group of overdrawn research balances the Committee considered proposals from the Dean of Research to facilitate resolution of longstanding overdrawn balances on a group of research accounts. In the light of the long established policy regarding the order of responsibility (i.e. principal investigator, department, faculty and College) for overdrawn balances the Committee requested that a written plan be made available by the PI and Dean of Science for its meeting of 5 March 2003 at which time the Committee would consider what further recommendations need to be made to bring the matter to a satisfactory resolution. The Committee confirmed the necessity for the application by principal investigators of clear, accurate and timely procedures and processes regarding interconnected financial transactions associated with groups of research grants and contracts.

**2003/38 HEA Correspondence – Recurrent Grant Allocation 2002  
XX (Minute 2003/5(c) of 9.10.2002 refers)**

The Committee noted HEA correspondence to the university sector dated 5.11.2002 and equivalent correspondence to TCD dated 16.12.2002 setting out the HEA's understanding that '€250 of the total increase in the student charge (representing the increase over 6%) and the related reduction in recurrent grant income in the last quarter of 2002 will be recorded in the Financial Statements of the year 2002/2003'. The Committee noted that in the context of previously considered correspondence dated 1.08.2002 this new correspondence explicitly changed the accounting treatment of the recurrent grant allocation for 2002. The Committee was briefed by the Treasurer on the external and internal auditor consultations concerning all sets of correspondence and the resulting impact on the Financial Statements 2001/2002 and 2002/2003.

**2003/39**      **Annual Financial Statements for the year ended 30.09.2002**  
**XX**

The Financial Statements and a separate volume of Additional Financial Information, which had been circulated, were considered by the Finance Committee prior to submission to the Board for its first meeting in Hilary Term 2003. In the context of the five pivotal questions posed at the end of the Treasurer's presentation in respect of the financial year 2000/2001 the Treasurer made a presentation setting out the background/context to the 2001/2002 Financial Statements, capital issues, research developments and issues, income and expenditure highlights along with expenditure comparisons between TCD and other universities along with three year TCD pay and nonpay expenditure comparisons, Faculty comparisons for 2001/2002 and an outline of the financial profile for 2003. The Treasurer clarified a number of issues raised during a lengthy discussion. The Committee noted the presentation changes which had been made to the Financial Statements after the HEA harmonised format approval had been received. These changes were made arising from observations of the Audit Committee in relation to the treatment of the 2002 recurrent grant cut as set out in the HEA correspondence recently received. (Minute 2003/38 refers) The Financial Statements and Additional Financial Information for the year ended 30.9.2002 were approved for submission to the Board.

The Committee also noted the Letter of Representation dated 4.12.2002 to PricewaterhouseCoopers from the Provost and Treasurer.

**2003/40**      **Annual Analysis of Recurrent Expenditure and Research Accounts for the**  
**XX**              **year ended 30.09.2002**

The Committee reviewed the volume which is prepared as a supplement to the Financial Statements. This document 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.

**2003/41**      **Statistics of Research Accounts**

The Committee received and accepted a memorandum and supporting schedules dated 11.12.2002 from the Research Accounting Manager, Ms D. Savage, setting out statistical information in relation to research account activities during the year to 30.9.2002. The Committee welcomed these schedules which provided further useful information which can be extensively used by a number of sources within College. It was agreed that a short executive summary would be provided in future years if preparation time permitted.

**2003/42**      **Ghala Limited**  
**XX**

The Committee approved the Financial Statements for Ghala Limited for the year ended 30.09.2002 as presented and noted a Letter of Representation dated 4.12.2002 from the Directors to PricewaterhouseCoopers. The Committee also heard a brief summary of the activities of Ghala Limited during the year and requested that the Financial Statements be forwarded to the Board for approval.

**2003/43**      **Prompt Payment of Accounts Act, 1997 (for 2001/2002)**  
**XX**

The Committee noted an 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 received a memorandum from the Systems Development Manager dated 3.12.2002 setting out the background to the legislative framework, the changes to the legislative framework during 2002 and an analysis of the interest payments made during 2001/2002. The Committee requested that account holders be reminded quarterly by email of the necessity for the prompt passing of invoices for payment in order to ameliorate interest charges.

**2003/44**      **Travel and Subsistence Rates for Ireland and Abroad – 2003**

The Committee noted and approved a memorandum from the Treasurer dated 11.12.2002 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 it was intended to circulate the travel and subsistence booklet to Heads of Departments and to make it available on the College website for the attention of all other interested parties following approval by the Finance Committee.

**2003/45**      **Procurement – Stationery**  
(Minute 2002/11 of 4.10.2001 refers)

The Committee noted and approved a proposal from the Stationery Users Group regarding phasing out of the College's physical Stationery Stores to be replaced by Departments ordering via a new web-based purchasing system and suppliers delivering directly to desktop. These proposals are expected to result in improved service levels, better supplier and product management, the availability of better management information along with better control and billing of transactions.

**2003/46**      **Wedding Fees – 2003**

The Committee noted and approved a memorandum from the Chairperson of the TCD Chaplains dated 6.12.2002.

**2003/47**      **Annual Reports of Sub-Committees of the Finance Committee for the year to 30.09.2002**  
(Minute 2003/30 of 4.12.2002 refers)

The Committee approved the annual report from the Business and Industry Committee which had been circulated.

**2003/48**      **Information Technology Investment Fund 2001/2006**

The Committee noted tabled HEA correspondence dated 13.12.2002 setting out a development grant of €100,000 and an annual recurrent grant of €3,500 per part time student in respect of the College's proposal for a Masters degree in Information Systems Management with an annual intake of 30.

**2003/49 Library – Copyright Licensing Scheme**

The Committee noted tabled correspondence from the Librarian dated 11.12.2002 indicating the outcome of recent meeting between the sector and the Civil Copyright Licensing Agency regarding the setting of fees. Initial proposals from C.C.L.A. for further discussion include an annual fee of €6 per student along with monitoring and accounting for ongoing copying. The Treasurer reminded the Committee that no new resources in respect of new copyright initiatives to be implemented on 13.01.2002 had yet been notified.

The Provost, on behalf of the Committee, expressed appreciation to the Treasurer and the staff of her office for the effective and efficient delivery of such comprehensive documentation with tight timescales.

The next meeting of the Finance Committee has been arranged for 5<sup>th</sup> February at 2.30 p.m., in the Provost's Library.

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