

**THE UNIVERSITY OF DUBLIN  
TRINITY COLLEGE**

The Minutes of the Finance Committee Meeting of 8 February 2006

**PRESENT:** The Provost (in the Chair), The Bursar, The Registrar, Mr H. Kearns, President of the Students Union, Dean of Arts & Humanities, The Senior Lecturer, The Secretary, The Treasurer (Secretary of the Finance Committee)

**IN  
ATTENDANCE:** The Deputy Treasurer

**APOLOGIES** Professor J. Parnell

The Minutes of the Meeting of 19 December 2005 were approved and signed.

**FN/05-06/51 Matters Arising from the Minutes**

(i) **Funding Statements for the year ended 30 September 2005**

(Finance Committee Minute FN/05-06/40 of 19.12.05 refers)

The Treasurer reported that the Audit Committee had considered the Funding Statements for the year ended 30 September 2005 on 21 December 2005 and these were subsequently approved by the Board on 25 January 2006.

(ii) **DMMC**

(Finance Committee Minute FN/05-06/64 of 25.05.05 refers).

The Secretary reported that the longer-term funding arrangements for the company were currently being considered by the Board of the DMMC. The Committee, noting the possible future funding options that will support the DMMC up to the end of 2007, agreed to consider the company's year-end report for 2005 when available and review the overall funding position no later than January 2007. The Provost referred to the challenge ahead for the three participating Medical Schools to identify the 'value-added' provided by the DMMC.

Action:

55.1 As the College nominated director the Secretary to bring forward a funding position report by January 2007.

(iii) **Research & Related Accounts of Professor W. Blau**

(Finance Committee Minute FN/05-06/20 of 01.12.05 refers)

The Treasurer outlined the progress to date on the action points previously agreed by the Committee indicating that the HEA had requested a further update on the matter. The Treasurer tabled a Summary of the PRTL I Advanced Materials Project (G03003) as requested under Action Point 30.1 setting out the Scientific Status and Achievements in 2005 and the financial position as agreed by the participating schools via the Project Management Committee of the Research Account and a memorandum from the School of Physics dated 06.02.2206 setting out the actions required for dealing with the deficits on Professor Blau's research accounts. The Committee were satisfied that the research deliverables under the programme will be completed at no additional cost to the HEA and furthermore noted the potential bearing on the College's annual verification letter in 2006.

In relation to the 2006 conference and the current financial exposures to the College's Accommodation Office, it was agreed that unless financial arrangements were underwritten by organising parties, the conference should not proceed.

Action:

55.2 The Provost and Treasurer to update the HEA re Professor Blau's PRTL I account outcomes.

## Section A

### **FN/05-06/52 Recurrent Funding Mechanism**

The Committee considered correspondence from the HEA dated 22.12.05, draft TCD correspondence dated 23.01.06, IUA correspondence dated 30.11.2005 and HEA correspondence dated 15.12.2005 as circulated noting it had also been considered by the Resource Management Committee and Board. The Provost informed the Committee that an IUA Group had recently been established (with the Treasurer as a member) to engage with the HEA on the implementation of the new mechanism and to receive detailed responses on the observations made, questions raised and clarifications sought to date. The Committee noted that TCD correspondence on the matter will not be sent to the HEA until the outcome of the HEA discussions is known. The Treasurer reported that the notified provisional Recurrent Grant for 2006 has been allocated using the new funding mechanism with the impact on the 2006 grant compared with an indicative grant (if the average increase of 6.3% over 2005 was applied) being a negative adjustment of €561,000. As the funding model is being phased in, only 10% will apply in 2006 resulting in a €56,000 reduction in overall funding.

## Section B

### **FN/05-06/53 Student Fees 2006/07 – Non EU and Postgraduate**

The Committee noted a memorandum and attached schedules as circulated from Ms J Byrne (Financial Resources Manager) dated 01.02.2006 setting the proposed EU and Non EU Postgraduate Fees and other Non EU fees for the academic year 2006/07. The Committee, having taken on board the observations of the Registrar on the proposed increase on Non EU Undergraduate fees and its potential consequence for attracting student numbers, agreed the fees as proposed with the exception that Non EU Undergraduate Fees increase by only 5%.

### **FN/05- 06/54 Fixed Term Workers Act 2003**

For information and noting, the Committee had been circulated with recent HEA, IUA and SFI correspondence in relation to the Fixed Term Workers Act 2003. The Committee were reminded that a provision of €18m has been made up to 30 September 2005 in respect of College's potential liabilities under this legislation and that no additional funding had been received to date. The Committee noted that issues in relation to the implementation of the Act were currently being coordinated at a sectoral level through the IUA.

**FN/05- 06/55 Trinity Hall – McConnell Hall Refurbishment**

The Committee considered a memorandum from the Director of Accommodation & Catering dated 06.01.2006 proposing that the Trinity Hall Development Account be permitted to fund a contribution of €45,000 to the re-development of the McConnell Hall at Trinity Hall. The Committee approved the proposal as circulated noting that the contribution will be funded from future Trinity Hall operations.

**FN/05- 06/56 Dublin Experience**

The Committee was circulated with a detailed memorandum in relation to the Dublin Experience Multi-media Show from the Director of Accommodation & Catering dated 10.01.2006 setting out the background of the show, the current trading position and future possibilities. Following a brief discussion, it was agreed that the

- Multi-media Show should close with immediate effect
- Guided Tours, Family Scroll and Memorabilia Sales operations should be transferred to the Library, on the establishment of agreed contracts.
- Lecture Theatre and associated lobby area should become part of the conference facilities operated for the summer conference season
- Existing re-equipment fund should be utilised to fund the closure of the show and any balance used to refurbish the lecture theatre.
- Librarian might consider exploring new concepts/possibilities to replace the show.

Action:

56.1 The Librarian to explore new concepts/possibilities to replace the show.

**FN/05- 06/57 KPMG Audit Correspondence**

Having been circulated with the

- KPMG Management Letter dated 25.01.2006, the Committee noted that in advance of the next year's audit the Secretary to the College and the Treasurer would be addressing the issues raised in their respective areas.
- Audit Committee memorandum to Board dated 17.01.2006 (including KPMG correspondence), the Committee noted the main observations arising from the audit of the Funding Statements for the year ended 30 September 2005 in relation to Resources for Internal Audit, Risk Management, ARAM, Joint Ventures and the Protection of Employees (Fixed Term Work) Act.

**Section C**

**FN/05- 06/58 External Examiners Payments – Triennial Review**

The Committee noted and approved a memorandum and accompanying schedule of external examiners fees for the three-year period 2005/06 to 2007/08 from Ms. A. O'Mahony dated 1.02.2006 as circulated noting that the schedule of fees had been considered by the Heads Committee on 31.1.2006.

**FN/05-06/59 Travel & Subsistence Rates for Ireland and Abroad 2006**

The Committee noted and approved a memorandum from the Deputy Treasurer dated 30.01.2006 and the attached booklet as circulated setting out travel and subsistence rates for Ireland and abroad for application commencing 01.01.2006. The Committee noted that it was intended to circulate the booklet to Heads of Department and in addition make it available on the College website to all interested parties following approval by Board.

**FN/05-06/60 Student Fees: Non EU Fees for Medicine & Dentistry 2006/2007**

The Committee noted correspondence from the Secretary of the Irish Universities and Medical Schools Consortium dated 20.01.2006 setting out the 2006/07 common fee of €25,000.

**FN/05-06/61 Self Financing Course**

The Committee noted and approved a memorandum from Mr A Malone dated 30.01.2006 as circulated in relation to the course proposal and costings for the MSc in Applied Psychology. The fees for the course were approved at €6,750 and €3,850 for EU full-time and part-time students respectively and €14,300 and €7,700 for Non EU full-time and part-time students respectively.

**FN/05-06/62 House Purchase Loan**

The Committee approved the house purchase loan application as circulated.

The next meeting of the Finance Committee has been arranged for 22nd February 2006 at **3.30 pm**, in the Board Room.

PROVOST.....

DATE.....

fcmin 08 02 2006