

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

The Minutes of the Finance Committee Meeting of 10 May 2006

PRESENT: The Bursar (in the Chair), the Registrar, Mr H. Kearns, Professor J. Parnell, Mr. J Mannion, Dean of Arts & Humanities, Senior Lecturer, *the Secretary, the Treasurer (Secretary of the Finance Committee)

IN
ATTENDANCE The Deputy Treasurer

APOLOGIES The Provost

(PRESENT
FOR) *Minute FN/05-06/77 (part)

The Minutes of the Meeting of 22 March 2006 were approved and signed.

FN/05-06/77 Action List Review

The Committee reviewed in detail the relatively small number of outstanding actions on the list. As part of the review it was agreed/noted

That Action 76.2 of the meeting of 22 June 2005 and Action 11.1 of the meeting of 5 October 2005 would be considered during Hilary Term 2007 since the policy in relation to the Duties and Responsibilities of the Head of School and the related channelling of issues/problems/clarifications had only been fully applied since 1 April 2006 and should be reviewed after 12 months of application.

A risk assessment in relation to research activity would be brought forward to the June 2006 meeting.

The Secretary's briefing that discussions were ongoing in relation to issues associated with a certain group of research accounts. Furthermore the Committee recorded its appreciation to Dr J. Coleman and Professor J. Kelly for their involvement in relation to a planned large conference which is now expected to achieve at least a breakeven position.

Action:
77.1 A risk assessment in relation to research would be brought forward to the next meeting.

Section A

None

Section B

FN/05-06/78

Catering Review

The Director of Accommodation and the Catering Manager attended for this item.

Following the external review of Catering which was completed in January 2006 the Catering Management Committee requested the Director of Accommodation & Catering to develop the recommendations arising from the review proposals that would be brought to the Finance Committee and Board. In this context a very detailed memorandum dated 2 May 2006 (with 10 appendices) was circulated to the Committee. The Director of Accommodation & Catering presented the proposals and the background associated therewith.

The Committee noted with considerable concern the ongoing deteriorating trading and financial position of the service year on year since 1999 and the sustainability challenges which now confront the service. After a very long and detailed discussion during which the Committee noted the extent of the trading competition within a short radius of the College, the College-imposed restrictions within which Catering operates, the extent to which the cost base (both pay and non-pay) is determined externally and the lack of equal trading conditions for outlets within the campus were identified. The Committee acknowledged the need for catering to be provided to the College community in a compliant and efficient manner with the management flexibility required to operate on an equal footing with other competing entities both on and off the campus.

The Finance Committee recommends (following extensive discussion)

1. Approval of the closure of the Buttery Bar other than for pre-booked events.
2. Approval of proposed changes to the catering outlets as regards their trading style.
3. Approval to investigate possible additional outlets in the Arts Building in consultation with the appropriate committees.
4. Approval of the widening of the client base in the "1592" restaurant in a controlled manner.
5. Approval in principle of the Catering Department's longterm plans as set out.
6. Authorisation of the necessary expenditure from the accumulated fund to develop the Catering Department's longterm plans.
7. Authorisation of the necessary expenditure to investigate the various options in relation to licencing matters.
8. Approval of the review of trading restrictions, as their impact is identified by the Catering Management Committee, with amending proposals to be forwarded to the appropriate College committees.
9. That the Catering Management Committee should consider how best to coordinate catering services across College.
10. That any new catering service on the main College site should be operated by the Catering Department.
11. That the College review its alcohol policy at an early date arising from experience since the introduction.
12. That the Catering Department be afforded pricing flexibility hand in hand with a process of monitoring pricing on an ongoing basis.

It is recommended that following approval by Board, the following related matters might be referred to Site and Facilities Committee:

- A. Proposals for alterations for the Buttery Restaurant and Bar.
- B. Proposals for additional outlets in the Arts Building

- C. Proposal of development plans to refit the main kitchen and servery to the Dining Halls.
- D. A request to Site and Facilities Committee that the Accommodation & Catering Service be involved at an early stage in the development of any new College buildings.

Mr. J. Mannion requested to be recorded as dissenting from recommendation 12.

FN/05-06/79 Residential Charges

The Director of Accommodation & Catering attended for this item.
The Committee noted and approved a memorandum from the Director of Accommodation & Catering notifying the Committee that the Residences Management Committee at its meeting on 9 March 2006 recommended a student rent increase of 6.5% having considered a projected income and expenditure account budget for 2006/2007. The Committee noted that this price increase includes the already approved annual 4% increase associated with the Trinity Hall funding arrangements.

Mr. J. Mannion requested that he be recorded as dissenting from this recommendation.

FN/05-06/80 Miscellaneous Charges – 2006/07

The Director of Accommodation and Catering attended for this item.
A memorandum from the Accommodation Officer dated 27 April 2006 had been circulated to the Committee. The Committee approved the recommended price increases as requested.

FN/05-06/81 Procurement – Travel Agency Services
(FN/05-06/16 of 5.10.2005 refers)

Mr M. Ryan attended for this item.

Mr. J. Mannion withdrew for this item.

The Committee considered a memorandum from Mr Ben Hartnett, Procurement and Contracts Officer dated 27 March 2006 addressing various issues arising from the 6 month review and feedback in relation to direct bookings and the use of contracted travel agencies. The Committee recommends that:

- Flexibility to book with the appointed travel agents (World Travel and DUST) and directly with airlines (for both short and long hauls) be introduced in the context of changed views elsewhere in the Public Sector and on the basis that there is no procurement contractual risk associated with this new flexibility.
- The Finance Committee consider in 12 months time the possibility of a surcharge if there is a significant level of non-observance of the policy on the procurement of travel agency services as agreed by the Finance Committee and the Board.

The Finance Committee noted that it was not possible for the Treasurer's Office to follow up and obtain reasons for the non-observance of the policy in individual cases and noted advices that non-observance could have legal and other consequences in due course.

Action

82.1 Finance Committee to review the possibility of a surcharge in Hilary Term 2007.

As the meeting was no longer quorate the following items of business were deferred:

- B5. Finance Committee – Role as a Principal Committee**
- B6. Recurrent Income and Expenditure – 2006:** Memorandum of HEA Budget Review Meeting of 13 April 2006
- B7. Science Gallery: Business Plan Review**

Section C

FN/05-06/82 Capital Projects

The Committee had been circulated with Issue 8 of Capital Projects: Summary Information on Financial Position and Other Matters from the Bursar, Treasurer & Director of Buildings dated April 2006 outlining financial and other data in relation to projects recently constructed/nearing completion, the North-East Corner project and Other Issues including the redevelopment of Pearse Street, maintenance and refurbishment of capital stock, activities of the Board approved Property Review Group, Development Control Plan, the HEA/Kelly report on 'Review and Prioritisation of Capital Projects in the Higher Education Sector', An Post Site and Nassau Street Car Park. The Committee noted the current overall financial deficit was €5.9m largely in respect of the North East Corner project. In addition, the Committee noted that in time funding would have to be sourced to meet this deficit.

FN/05-06/83 Travel & Subsistence – 2006 (FN/05-06/59 of 8.02.2006 refers)

The Committee noted correspondence titled 'Travel & Subsistence Payments to Non-Civil Servants under the aegis of the Department of Education & Science' from the Higher Education Authority dated 24.03.2006 informing the College of its requirement to ensure compliance with the specified rates and conditions as set out in Department of Finance Circulars in the payment of travel and subsistence to public servants employed in bodies under the aegis of the Department of Education & Science including universities. This circular had been sent to Heads of School and other account holders.

FN/05-06/84 Residences Committee

The Committee noted and approved the draft minutes of the Residences Management Committee meeting held on 9.03.2006 as circulated.

FN/05-06/85 Self Financing Courses

- (i) M.Sc. in Neuroscience:
The Committee approved the self-financing course proposal and costings in relation to the MSc in Neuroscience contained in the circulated memorandum from Mr A Malone dated 25.04.2006. The course, commencing in the academic year 2006/07, will have fees of €7,900 and €14,500 for EU and Non EU students respectively and is based on an intake of 10 EU and 2 Non EU students in the first year.
- (ii) M.Sc.in Biodiversity and Conservation:

The Committee approved the self-financing course proposal and costings in relation to the MSc in Biodiversity & Conservation contained in the circulated memorandum from Mr A Malone dated 25.04.2006. The course will commence in the academic year 2006/07 and is the first in a series of courses the School of Natural Sciences intend to develop over the next few years. The course fees are set at €5,500 and €17,185 for EU and Non EU full-time students respectively and is based on an intake of 10 students in the first year increasing to 21 EU and 4 Non EU after 4 years.

FN/05-06/86 Related Entity Reporting

The Committee considered and noted as circulated the financial statements of Campus Companies Venture Capital Fund Limited Partnership for the year-ended 31.12.2005.

The next meeting of the Finance Committee has been arranged for 21 June 2006 at **2.00 pm**, in the Board Room.

PROVOST.....

DATE.....

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