



**The Minutes of the Finance Committee Meeting of 10 May 2010**

**PRESENT:** Provost (in the Chair), Vice-Provost/Chief Academic Officer, Registrar, Professor M. Marsh, Professor D. Singleton, Mr. C. O'Broin, Treasurer – Secretary of the Committee

**IN ATTENDANCE:** Research Accounting Manager

**APOLOGIES:** Interim Chief Operating Officer, Bursar, Ms P. Murphy

The Minutes of the Meeting of 13 April 2010 were approved and signed.

**Section A**

No Items

**Section B**

**FN/09 – 10/69 Associated Colleges – Report of the Working Group on the Partnership between Trinity College and the Associated Colleges of Education**  
The Financial Planning Manager attended for this item.

The Committee noted the memorandum circulated by the Financial Planning Manager including the Report of the Working Group on the Partnership between Trinity College and the Associated Colleges which was previously approved by the University Council and Board (subject to the financial issues being considered by the Finance Committee). The Financial Planning Manager highlighted the financial implications of the new accreditation agreement and the financial impact to the College and the School of Education on the change to existing arrangements as well as the financial risk analysis. The key financial implications of the new agreement with the Associated Colleges were outlined and in particular, the related redistribution of indirect costs to other Schools. The Committee noted that the Planning Group would consider the treatment of the accredited income in the Resource Planning Model (RPM) at a future meeting.

The Finance Committee approved the financial aspects of the new arrangement with the Associated Colleges of Education as proposed.

**Action:**

69.1 The Planning Group to consider the treatment of the accredited income in the Resource Planning Model (RPM) at a future Planning Group meeting.

**Section C**

**FN/09 – 10/70 KPMG Management Letter**

The Committee was circulated with correspondence from KPMG dated 30.04.2010 which set out observations and recommendations in relation to IT and other matters arising from the external audit of the Funding Statements of the College for the year ended 30 September 2009. The Committee agreed to monitor the implementation of the recommendations going forward.

**FN/09 – 10/71 Miscellaneous Charges**

The Committee noted the circulated memorandum from the Director of Accommodation and Catering Services dated 20.04.2010 in which it was recommended that, in light of our competitive position in the Dublin market, charges should be held at current levels as any increase could be counterproductive and may result in decreased revenues. The Committee approved the recommendation to hold charges at current levels.

**FN/09 – 10/72 Minutes of Sub-Committees**

The Committee noted and approved the minutes of the FECP Steering Group meeting held on 22.03.2010.

The next meeting of the Finance Committee has been arranged for 25th May 2010 at 3pm - 5pm in the Board Room.

PROVOST.....

DATE.....