

UET meeting

Tue 24 November 2020, 10:00 - Tue 24 November 2020, 12:00

MS Teams

Attendees

UET members

John Vinney, Tim McIntyre-Bhatty, Jim Andrews, David Reeve

In attendance

Jane Forster, Sarah Hutchings (Present at: 2)

Meeting minutes

1. Minutes and Matters Arising from the Previous Meetings held on 17 November 2020

Approval
Chair

Minutes

The minutes from the previous meeting were approved with some corrections to items 2.2 and AOB section.

Matters arising

TMB gave an update on the status of the LEP bids discussed at last week's meeting.

 Minutes_UET meeting_171120 (1).pdf

2. Standing item: Financial Update

Discussion
David Reeve

In terms of going concerns, DR noted that David Ianso of BDO had reviewed a couple of queries regarding the narrative in our financial statement draft.

DR added that the RCF should be signed this Friday which would be a very positive outcome.

Present: Sarah Hutchings

2.1. Cash Flow update

Review
Sarah Hutchings

SH joined the meeting to review the latest cashflow position. Key highlights noted were:

-we were continuing to receive large receipts from the SLC

-we were still running above the cashflow forecast from this time last week.

In terms of items to be confirmed, SH noted that there was some potential timing difference on building disposal for Bournemouth House and Royal London House.

2.2. Bid Approvals

Approval
David Reeve

-RED ID: 12314- "*p_ART_icipate - Participatory Art Design and Facilitation for Social Connectedness*", AHRC- Dr Oliver Gingrich

-RED ID: 12441 - "*Co-creating older people's social wellbeing in leisure service*" - Society for the Advancement of Management Studies and British Academy of Management (SAMS/BAM) - Dr Xuefeng (Daisy) Fan

-RED ID: 12452 "*AI Assisted Radiographic Positioning*" NIHR - Xiaosong Yang

-RED ID: 11731 *E-Drone: Transforming the energy demand of supply chains through integrated UAV-to-land logistics for 2030 (EPSRC)* - PI Prof Janet Dickinson

DR commented that these bids had a good fEC return and a positive cashflow. DR flagged up that there was an ongoing risk which we would need to monitor with all these bids but the cumulative impact should still show as positive.

UET approved the bids as discussed.

DR mentioned another item which was not included in the meeting pack but would require UET approval - a procurement contract for Marketing. JFo noted that this would be coming to ULT for approval and SH added that she was meeting with Justin Cole later today to discuss the cashflow implications.

SH commented that she was also aware of a second initiative from Marketing whereby they wanted to re-allocate the savings from one area to another budget area, and this was over £100k. DR confirmed that this should also get UET approval.


 Narrative for UET meeting 24.11.20.pdf

2.2.1. OfS Additional recurrent and capital funding for 2020/21 and monitoring of medical and dental intake targets

Review
David Reeve

DR advised UET that we would need to register our EOI by next Monday 30 November.
DR added that we could submit a bid based on the criteria shown in the document and this would be additional capital. There were a number of projects which had been identified by SH's team which would potentially fit and could be looked at.

TMB asked for a few more details on the ones which SH had flagged in order to review.

 AO letter_outcomes of consultation on additional capital and intake monitoring FINAL.pdf

3. The Sustaining University Research Expertise (SURE) Fund

Review
Tim McIntyre-Bhatty

UET advised that in this instance they had decided not to submit an EOI.

4. Full Economic Costs (fEC) Recovery Rates

Discussion
Chair

TMB noted that this was a realistic set and a good indication of where we were in terms of TRAC and also the contribution to research to cashflow. TMB commented that ideally we wanted to be as close as possible to target rates but context was an important factor to take into consideration.

TMB added that it would be beneficial to review our TRAC rates.


JV agreed that this was a good discussion to have and overall it was all about balance and strategically what we wanted to achieve in the long term.

 11.1 Proposed updates to fEC target levels (RPMC- 2021-6-11).pdf

5. To be rescheduled - Talent & Succession

Discussion
Colleen Harding

This discussion item had to be cancelled due to timing constraints and would be rescheduled at a later date.

 Slides for UET SSTS number 2 for 24 November 2020 Actual.pdf

6. Standing item: OfS and Government Reporting

Information
Chair

- Reportable events update
- Regulatory Reporting Tracker

-No reportable events to be noted.

-JFo flagged to UET the new OfS consultation response which was due 12 January 2021.


7. Future Meetings and Items:

Review
Chair

- 9 December - ULT agenda
- ULT/EULT agenda schedule

UET reviewed the latest agendas.

 EULT agenda 9th December 2020.pdf

 EULT and ULT Meeting agendas master.pdf

8. AOB

[ITEM REDACTED]

-JA updated UET on the latest set of communication which would be going out this week; for students, around the test facility and process, travel window and potentially the return in January; and also for staff on the early Christmas closure and implications.

The following were circulated to UET for review prior to submission on Monday 30 November:

- Updated draft budget 2020/21 for the FRC meeting on 7 December 2020
- OfS additional capital funding submission