

UET meeting

Tue 13 September 2022, 10:00 - 12:00

Teams

Attendees

UET members

John Vinney (Chair), Tim McIntyre-Bhatty, Jim Andrews, Susie Reynell

In attendance

Jane Forster, Sarah Hutchings (Present at: 2), Stuart Laird, Steve Foister (Present at: 2.4), Colleen Harding (Present at: 6), Christina Pizot (Minute taking)

Meeting minutes

1. Minutes and Matters arising from the previous meeting held on 30 August 2022

Approval
Chair

Minutes

The minutes from the previous were approved with no further comments or redactions.

Matters arising

Following the announcement of the funeral of Her Majesty Queen Elizabeth II on Monday 19 September, and the national holiday that has been announced, JA updated UET on the amended planned arrival activities for students for the week commencing the 19 September. Most planned activities will be moved one day and some critical fixed activities will remain on the planned day of the 19 September.

JA noted that the implications on staff availability and changes were understood, but as this was an extraordinary national event we were asking the BU community to work together to help deliver the solution. Any staff needed to work on that day, would be recompensed for their time through time off in lieu (TOIL).

 Minutes_UET meeting_300822 (1).pdf

2. Finance discussion

Susie Reynell

Present: Sarah Hutchings

2.1. Cash flow update

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


- the additional QR income had not been added to this cashflow as SH would wait until the discussion had taken place at the ULT awayday this Wednesday
- the latest estimate numbers from Prime in terms of fee income showed that the figures were above budget but we needed to take into consideration the accommodation bursary and the impact on scholarships and agents' fees
- other items to highlight were the QR income with a few more costs to go against it, the utilities bill which would be much higher and some staff costings

Information
Sarah Hutchings

2.2. Management Accounts - July 2022 update

SH reviewed the year end Management Accounts and noted there were still some adjustments to be made around the Financial Statements:

- Fixed assets adjustments to be made
 - Pensions adjustments showing as positive on the balance sheet
- Overall, good year end results.

 ULT Management Accounts July 2022 draft v2 pre audit.pdf

Info
Sarah Hutchings

2.3. Bids for approval


-RED ID: 13167 – “COMPOSONIC - Development of Multiaxial Ultrasonic Fatigue for Composite Materials”, Royal Academy of Engineering – Daerefa-A Amafabia

SR was content with the above bid from a financial point of view.

-RED ID: 13246 – “Investigating neurophysiological characteristics as biomarkers of video game engaging”, Sony Ltd – Jian Chang

SR had a query on the recovery rate of 80% rather than 100% and would make some further due diligence work on this and come back to UET.

On that basis, and pending clarification on the second bid's recovery rate, UET were content to approve both bids going forward.

 Narrative for UET meeting 13.09.22.pdf

2.4. Utilities paper

SF and SL joined the meeting to review the Energy Procurement proposal for this Autumn and going forward.

The proposal outlined the recommendations to be considered:

- a new gas contract for 1st April 2023 should be sought immediately
- long term risk management strategies such as hedging of purchasing should be considered
- corporate Power Purchase Agreements for the next electricity contract should be considered
- any membership of future purchasing groups should have clear procedures for delegated authority for purchasing decisions, risk management and issue resolution

The paper detailed the various options for BU to consider and UET were content with the approach detailed in the paper.

This proposal would need Board approval in order to get in contract with the broker who would commit on our behalf.

The paper would be finalised and circulated to UET for final review prior to Board submission.

 Gas and Electric purchasing options LB 1.2.pdf

Present: Stuart Laird, Steve Foister

Discussion

Steve Foister, Stuart Laird

2.5. Financial Regulation Breaches

This paper would be reviewed at the ULT awayday tomorrow. SH noted that the detailed report had been sent to individual EULT members. Essentially, EULT members were requested to remind their staff of their obligations under the Financial Regulations and to encourage staff to attend training as needed. Some of the feedback received from the Legal team was around the approach to take around the training, in terms of potentially a more 'robust' approach, making it mandatory rather than advisory when a breach had been committed by a staff member.

It was suggested that once the training had been rolled out, the status of breaches would be further reviewed and the requirement for further action would be assessed. SH would circulate the detailed report to UET.

 Financial Regulation Compliance Sep 2022.pdf

Discussion

Sarah Hutchings

2.6. RCF extension

SR reviewed the request for approval of the 'Extension of Revolving Credit Facility' to 2025.

The deadline for sign off being the 28 September which was before the next Board meeting on the 30 September, this would need to be an FRC 'out of committee written resolution' with recommendation to the Board for delegated authority for the Vice-Chancellor and the Finance Director for sign off.

SR would prepare the documentation for JV and DW to review before this would be submitted to the Chair of the Board.



Approval

Susie Reynell

2.7. QR proposal

UET discussed the proposal in terms of numbers and outline. This would be reviewed further at the ULT awayday tomorrow.

 EULT Sep 22 QR.pdf

Discussion

Tim McIntyre-Bhatty

3. BU Application for the Phase 3b of the Public Sector Decarbonisation Scheme




Approval
Jim Andrews

JA noted that this business case sought UET approval for the submission of the grant application for the 'Phase 3b of the Public Sector Decarbonisation Scheme' (PSDS).

In addition, UET were asked to give delegated authority for the execution of the PSDS grant application submission, and any other related documentation required to submit the grant application by any one member of UET or any one of the Director of Estates, Head of Estates Development and Head Of Facilities Management.

JA commented that the money was already in the budget and there was no commitment at this stage until final sign off.

UET approved the business case.

-  Indicative PSDS Decarbonisation Project Cash Flow.xlsx
-  BU2025 Business Case RA Checklist_PSDS Application.docx
-  PSDS Application Business Final.docx

4. Standing item: OfS and Government Reporting

Discussion
Chair

- Reportable events update

No new reports to be noted.

5. Future Meetings and Items

Note
Chair

- ULT awayday agenda - 14 September
- SVEC 15th September
- ULT agenda - 28 September

Agendas reviewed by UET.

-  ULT meeting - 28 September.pdf
-  EULT agenda 14th September 2022.pdf
-  SVEC agenda September 2022.pdf

6. ULT awayday -14 September- Preparation

Discussion
Colleen Harding

CH joined the meeting to discuss the outline of the discussion at tomorrow's awayday.

CH noted that following the UET meeting on the 23 August, the main theme which came out was how we were going to shift our Leadership this year.

CH had a few prompts which had been generated from the Leadership refresh meetings and the EULT survey. Some of the threads which would be running through the prompts discussed would be around:

- fresh look
- focus delivery
- collaborative thinking
- purpose
- stakeholders needs

It was agreed that rather than a formal presentation, this would be more of a focused/in the moment discussion.

Present: Colleen Harding

7. AOB

Chair

- SR gave UET an update on the recent internal audit. UET agreed that some of the wording around the travel expenditure needed to be amended. SR would check and clarify on this point.
- Accommodation - JA advised UET that there will be a challenge around timing for securing additional 'beds'. We would need to act swiftly in order to secure these, which will not always align with our usual Committee and Board meetings