



## **Finance Committee**

11 November 2021, 10:00am

### **Minutes**

#### **Present Members:**

Ms Sarah Whitney (Chair); Professor Stephanie Bird; Dr Alun Coker; Dr Andrew Gould; Professor Patrick Haggard; Ms Tania Holt; Dr Michael Spence AC; Baroness Valentine.

#### **Student Observer:**

Mr Osman Teklies

#### **In attendance:**

For Minutes 14-31: Ms Joyce Bill, Interim Chief Financial Officer

For Minutes 14-31: Ms Elizabeth Francis, Finance and Business Affairs

For Minutes 14-31: Ms Charu Gorasia, Chief Financial Officer

For Minutes 14-31: Ms Kate Pearce, Director Finance Business Partnering

For Minutes 14-31: Ms Fiona Ryland, Vice-President (Operations)

For Minutes 14-31:

all members to see and hear each other simultaneously. Chair's action would be used after the meeting to ratify the decisions.

14.2. The Chair welcomed:

- a. Ms Tania Holt to her first meeting as a co-opted member of Finance Committee.
- b. Ms Charu Gorasia, Chief Financial Officer to her first meeting of Finance Committee.

15. **Declarations of Interest**

No declarations were made.

16. **Minutes of previous meeting – 6 October 2021 (2-01)**

16.1. Finance Committee approved the minutes of the meeting held on 6 October 2021.

17. **Matters Arising**

17.1. There were no matters arising.

## **Part II: Strategic Items for Discussion**

18. **Confidential: Annual Report and Financial Statements for the year ended 31 July 2021 (2-02)**

18.1. Exempt from publication, please see confidential minutes.

18.2. Exempt from publication, please see confidential minutes.

18.3. Exempt from publication, please see confidential minutes.

19. **Confidential: Forecast 1 2021-22 (2-03)**

Exempt from publication, please see confidential minutes.

19.2. Exempt from publication, please see confidential minutes.

19.3. Exempt from publication, please see confidential minutes.

20. **Confidential: UCL Bulge 1.0 and 2.0 analysis (2-04)**

20.1. Exempt from publication, please see confidential minutes.

20.2. Exempt from publication, please see confidential minutes.

20.3. Exempt from publication, please see confidential minutes.

**21. Confidential: Debt Financing Options (2-05)**

21.1. Exempt from publication, please see confidential minutes.

21.2. Exempt from publication, please see confidential minutes.

21.3. Exempt from publication, please see confidential minutes.

**22. Confidential: Unpausing of the Capital Programme (2-06)**

22.1. Exempt from publication, please see confidential minutes.

22.2. Exempt from publication, please see confidential minutes.

22.3. Exempt from publication, please see confidential minutes.

**23. Confidential: BSU Compliance (2-07)**

~~23.1.~~ Exempt from publication, please see confidential minutes.

~~23.2.~~ Exempt from publication, please see confidential minutes.

Exempt from publication, please see confidential minutes.

**24. Confidential: Project Oriel (2-08)**

24.1. Exempt from publication, please see confidential minutes.

~~24.2.~~ Exempt from publication, please see confidential minutes.

~~24.3.~~ Exempt from publication, please see confidential minutes.

**25. Confidential: EDI & UCLMS Co-Location Project - Audit Report (2-09)**

~~25.1.~~ Exempt from publication, please see confidential minutes.

25.2. Exempt from publication, please see confidential minutes.

~~25.3.~~ Exempt from publication, please see confidential minutes.

### **Part III: Other Business for Approval or Information**

**26. Confidential: Debt Financing - LIBOR Transition (2-10)**

26.1. Exempt from publication, please see confidential minutes.

**27. Confidential: Capital Programme – end of year 7 Presentation (2-11)**

27.1. Exempt from publication, please see confidential minutes.

**28. Finance Committee Business Plan (2-12)**

28.1. Finance Committee received the Finance Committee Business Plan for 2021-22.

**29. Co-option to Investments Committee (2-13)**

29.1. Finance Committee approved the proposed co-option of Mr Philip Sturrock MBE to Investments Committee from 1 January 2022 until 31 July 2022.

**Farewell to the Interim Chief Financial Officer**

30.1. Finance Committee expressed their thanks and good wishes to Ms Joyce Bill, Interim Chief Financial Officer, ahead of her departure from UCL.

**31. Date of the Next Meeting**

31.1. The next meeting of Finance Committee was scheduled for 24 January 2022, 10:00 to 13:00.

Sarah West  
November 2021