

# UET meeting

30 June 2020, 10:00 to 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), Christina Pizot (Minute taking)

## Meeting minutes

### 1. Minutes and Matters Arising from the meeting held 16 June 2020

Approval  
Chair

#### Minutes


The minutes from the meeting held on 16th June were approved with no further comments or redactions.

#### Matters arising

None noted.

At a virtual "awayday" meeting on 23rd June, UET also discussed an update on progress on the partnership arrangements with Tianjin University of Technology (TUT).

Unfortunately, there will not be time to resolve the outstanding issues before the regulatory deadline and so it was agreed not to proceed with the partnership at this time, but to continue to explore a framework that would support this or other potential partnerships in the future.

 Minutes\_UET meeting\_160620.pdf

### 2. Standing item: Financial Update

Discussion

David Reeve/Sarah Hutchings

Present: Sarah Hutchings

#### 2.1. Cash flow update

Information

Sarah Hutchings

Ms Sarah Hutchings joined the meeting to review the latest cash flow position.

Ms Hutchings noted there had been some significant movements this week in the capital cash flow phasing, and she would ensure to follow up with the Project Managers to validate the impact on next year's cash flow forecast.

Ms Hutchings noted that there were still some clarification to be added around the VSS and furlough scheme numbers.

#### 2.2. Managements Account - May update

Note

David Reeve

DR reviewed the latest Management Accounts as of end of May 2020.

DR noted that the research projected income to the end of the year still needed to be reconciled in the forecast. DR suggested making the final adjustments in the June Management Accounts update. Overall, DR noted that we were still on track.

DR added that the pension adjustments were not included in these forecasts.

JFo would include these Management Accounts in tomorrow's ULT discussion.

 ULT Management Accounts May 2020 draft v2.pdf

#### 2.3. Financial Strategy Proposal

Approval

David Reeve

DR reviewed the draft proposed financial strategy for the University. DR had compiled this proposal from previous similar documents and BU specific items.

DR noted that this document should sit alongside our existing policies as a high level strategic document which should be reviewed on an annual basis.

JFo noted that this would be a good document to discuss at a ULT meeting once it had been reviewed and finalised.

UET commented that this document was well written and aligned well with the recent conversations at FRC.

UET agreed it would be beneficial to have the final version of this proposal submitted to the next FRC meeting.


 Financial Strategy draft.pdf

### 3. Standing item: OfS and Government Reporting

Information  
Jane Forster

- Regulatory Reporting Tracker
- Reportable events update

JFo noted that it is likely that the 'admissions review' by the OfS will be relaunched soon in the light of recent news stories about post-qualification admission

 Reportable Events Decision Log as at 29th June.pdf

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### 4. Future Meetings and Items:

Review  
Chair

#### • EULT agenda - 1 July 2020 meeting

UET reviewed the agenda for tomorrow's meeting. TMB noted his apologies due to annual leave.

UET had a discussion and gave their thoughts on item 4 of the agenda '*BU2025 implementation plan*'.

 ULT agenda 1st July.pdf

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### 5. AOB

- Updated models for SUBU budget - JA updated UET on the recent discussions with SUBU.
- DR gave feedback on the tracking of recent deposits and room bookings.

