

APPROVED

MINUTES OF THE MEETING OF THE RESOURCES COMMITTEE HELD ON THURSDAY 19 JANUARY 2023 IN ROOM RS109, REGENT STREET AND VIA MICROSOFT TEAMS

PRESENT:	M X Wang (Chair) J Bairamian Dr P Bonfield	V Foster P Wales
IN ATTENDANCE:	A Foderaro (Minute 22.23) C Hinge Professor M Kirkup J Lamarque (Secretary)	E McMillan (Clerk to the Court) R Poole I Wilmot ¹ (Deputy Company Secretary)
APOLOGIES:	J Cappock (Company Secretary) D Hoyle	T Sketchley

22.22 ANNOUNCEMENTS

- 22.22.1 The Chair welcomed members and attendees to the meeting, in particular Victoria Foster, independent governor, who had recently joined the Committee, having previously been a member of the Audit Committee.
- 22.22.2 Members noted apologies for the meeting as recorded above.
- 22.22.3 Members did not declare any conflict of interest for the matters on the agenda.

22.23 HARROW DEVELOPMENTS

- 22.23.1 Chris Hinge, Director of Estates, Planning and Services (EPS), and Alessandra Foderaro, Deputy Director Capital Development (CD), presented the business case for the Harrow Sports Hall (Document RES 230119A).
- 22.23.2 The Director of EPS reported that the business case was presented to the University Executive Board (UEB) in December 2022 with a budget of approximately [REDACTED] and that changes requested by UEB increased the proposed investment to [REDACTED].
- 22.23.3 A member asked if there was a risk in placing an order with the main contractor prior to confirmation of planning, and how much of a delay there would be if we waited for planning to be confirmed. The Director of EPS responded that it was low risk as they were confident the planning application would be approved, and formal appointment of the contractors had yet to be completed. The Deputy Director CD reported that to have the sports hall completed by September it was necessary to engage the contractor at this stage.
- 22.23.4 In response to a member's query on the running costs of operating two gyms, the Director of EPS confirmed that the running costs would be low as the hall is not heated, and both gyms would be run by the same team and would not require extra resources.
- 22.23.5 The Director of Finance confirmed that the additional gym was in the original capital expenditure plan recognising the value it would add; however, the proposed expenditure is above that included in the budget. He confirmed also that the project would be funded mostly from cash generation in-year, with additional funds from the cash reserves if necessary.
- 22.23.6 In response to a member's query the Director of Finance confirmed that the sports hall would be an asset on the balance sheet on completion, with a life span of a minimum of 25 years, depreciated over that period. He noted that as the One Public Estate develops, the need for, and use of the sports hall may change.

¹ Ian Wilmot attended as Director of Finance and Acting University Secretary and Chief Operating Officer

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22.23.7 A member asked if the costs of the project were accounted for with the management accounts and the Director of Finance confirmed that they are not included in the forecast.

22.23.7.1 **ACTION Director of Finance** to add the project costs to the next set of management accounts.

22.23.8 In response to a member's query about whether the sports hall is large enough for the University's needs, the Deputy Director CD reported that sports teams and the Students' Union (UWSU) had been consulted and the proposed hall is large enough to support all their sporting activities. Members heard that there will be two sets of changing rooms for home and away teams, plus room for 180 spectators on retractable seating, which is a requirement for the SU league.

22.23.9 Members discussed sustainability and the Deputy Director CD confirmed that energy savings, consumption and achieving BREEAM excellence have been included in the increased investment.

22.23.10 Members heard that comments from the pre-planning application were very positive and were taken as a good indication that planning permission would be approved.

22.23.11 In response to a member's query on the cost of the project, the Director of Finance reported that the approved capital expenditure budget included [REDACTED] for the original project and reiterated that the expected surplus for the year (before contingency) is expected to be sufficient to fund this project.

22.23.12 A member asked if the facility will be open to others, and it was confirmed that the sports hall would be used by Harrow College for basketball. Members noted that if the sports hall becomes part of the One Public Estate project, it will be available to the local community.

22.23.13 **APPROVED** University to invest [REDACTED] in the provision of a new building at Harrow Campus for a sports hall, gym and associated facilities.

22.24 UNIVERSITY FINANCIAL PERFORMANCE

22.24.1 Ian Wilmot, Director of Finance presented the Management Accounts for November 2022 (Document RES 230119B).

22.24.2 The Director of Finance reported that the surplus has increased to [REDACTED] before exceptional items, largely because of improved performance in recruitment and an increase in investment income.

22.24.3 Members heard that the actual outturn for November 2022 was in line with budget; however, the University is experiencing some pressure on costs. The Director of Finance informed members that an initiative to support colleagues and students with the cost of living has been implemented.

22.24.4 In response to a member's query on potential adverse effects on the University's finances, the Director of Finance confirmed that the University is monitoring and managing costs as far as is possible. He noted that energy costs are a concern, although an increase for energy was included in the budget. The Director reported that the one-off cost of living payment to colleagues is not reflected in the management accounts and has been covered by extra income.

22.25 MINUTES OF THE PREVIOUS MEETING AND MATTERS ARISING

22.25.1 **AGREED** Members confirmed that the minutes of the meeting held on 8 November 2022 (Document RES 230119C) are an accurate record.

22.25.2 Members noted an update on actions and matters arising from previous meetings (Document RES 230119D).

22.26 ANY OTHER BUSINESS

22.26.1 A member asked if future meetings would be online or in person, and the Chair confirmed that meetings will continue to be a hybrid of online and in person.

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22.26.1.1 **ACTION** Secretary to book a hybrid meeting room for the remaining meetings.

22.27 DATES OF FUTURE MEETINGS

Thursday 16 February 2023 at 4.00pm

Thursday 27 April 2023 at 4.00pm

Thursday 22 June 2023 at 4.00pm

Thursday 14 September 2023 at 4.00pm

Tuesday 14 November 2023 at 5.30pm (preceded by attendance at Audit Committee from 4.30pm)

Thursday 18 January 2024 at 4.00pm (provisional - for urgent approval of major projects only)

Thursday 15 February 2024 at 4.00pm

Thursday 25 April 2024 at 4.00pm

Thursday 20 June 2024 at 4.00pm