

MINUTES FOR THE MEETING HELD Monday, 24 April 2017, 09:00 hrs

Location: Oneleven 11006

Present Deborah Harry, Nicola Green, Sohil Zokari, Lorna Pettifer, Andrew Browes, Matt Parkin, Simon Taylor, Dan Bye, Antonia Barton

Apologies: Hillary Hughes, Emma Scoffield, Vanessa Chettleburgh

In attendance:

1 Apologies (DH)

DH noted apologies from HH, ES and VC.

2 Staff Reps Update (Staff Reps)

Coffee Morning Update:

Team Brief feedback - Highlights from the team brief feedback were that everyone liked being together as one directorate. It was noted that there were IT issues and some struggled to hear the speakers, it would be nice to have guest slots for speakers external to Finance and Planning. Monthly reporting was discussed. Concerns were raised around time being left for budget adjustments after we receive the updated student numbers on the same day as we are due to submit. Sales ledger noted concerns about their restructure timing and year end and also everyone having a desk in Oneleven.

DH noted the team brief comments and recognised that there were some areas which needed improving or were missing at the last team brief. DH assured the LICC there will be some positive changes at the next team brief based on the feedback received. DH noted for the budgets because of the strategy implementation there are a number of one off investments and we have two budgets one for investments and the underlying budget, monthly reporting will provide us the ability to make decisions which can impact on our financial performance more quickly.

MP noted there are provisions to ensure that everyone has a desk in Oneleven.

3 CFPO Update (DH)

DH advised that the ULT will now be meet fortnightly and the pillar boards will be meeting monthly with two on alternate weeks. The PRGs are finished and budgets are underway to be submitted on the 23rd May. There are a number of financial scenarios which will be developed for ULT for review before submission to Board of Governors for final decision.

Libby Wilson has been appointed to the Professional Services Operating Model project and is currently looking for a deputy and we are interviewing for consultants.

DH gave an overview of the University financial position and noted upward swings in ACES and D&S, with SBS down because of their international recruitment and Dh also advised on the negative impact Norton Playing Fields has had on the net surplus.

DB commented that there is a lack of information coming out of the pillar boards and there is no central repository for the minutes (SharePoint). **Action** DH and ST to take this feedback to the pillar boards.

4 Sales Ledger Update (MP)

MP advised that the new structure has been proposed and agreed. This has been developed using the feedback from the workshops with the concerned staff. MP noted that he is due to update the Sales Ledger Team 26/04/17 and brief the staff reps 27/04/17. The consultation site will remain open for staff to continue to ask questions.

5 Management Accounting Update (ST)

ST gave an update from ES. The management accounts teams have been particularly busy undertaking the budget for 17/18 and beyond, with the teams submitting 28/04/17. ES, Bernie Marshall, and Debbie Warr along with the Directorates Management Accounts Team and Corporate Reporting are closely involved in collating the investment proposals for the strategy and are working on modelling the scenarios for the long term financial plan. ULT will be deciding on the most appropriate scenario at the ULT meeting towards end of May. Following this the management accounts teams will then be straight into preparing a forecast update for P9.

Monthly Reporting - this is due to be trailed in P10. Current year reporting (16/17) will not be changed. This is being reviewed for 17/18.

6 Financial Services Update (ST)

The Service Improvement Team have been working hard on the restructure of the ledgers in e5 and on keeping us all updated on cybercrime, with some quite prominent examples recently in the media and also a university specific attack which affected the University of Sheffield. Preparations are underway for year end and there has been an e5 change freeze implemented from 31st June. We now have a Western Union payment platform and direct debits are to be offered in the near future also. The travel process is under review in light of the feedback received on ease of use and VFM.

Financial Accounts have been working on the loan covenants with Barclays which have been agreed. The Financial Regulations have been brought in line with the new governance structure and the year end meetings have been booked with Grant Thornton.

Procurement have been involved in the Professional Services Operating Model work and Rachel Devanney is currently working on the Procurement Strategy.

7 AOB

Date of next meeting: 2nd August 2017