Futureworks | University Education for the Creative Industries

FINANCE COMMITTEE
MINUTES OF THE MEETING HELD ON 6th JULY 2018 @14.30
FOR GENERAL RELEASE

Present: **Chris Mayo, Managing Director**
Alan Doyle, Member
Tony Tyrrell, Chairman
Ben Norris, General Manager

In attendance:

1. **WELCOME BY THE CHAIR AND APOLOGIES FOR ABSENCE**
   Paul McKibbin was unable to attend.
2. **DECLARATIONS OF INTEREST**
3. **MINUTES OF PREVIOUS MEETINGS**
   a. Confirmation of the minutes of the previous meeting **(doc1-FC0218)** – the minutes were confirmed to be accurate and approved.

ITEMS FOR CONSIDERATION, DISCUSSION AND/OR RESOLUTION:

4. **ITEMS RAISED BY THE MANAGING DIRECTOR:**
   a. Tuition fee increase for AY19/20 – the group agreed that, subject to OfS approval, the fees for new students in AY19/20 would be raised to £9,250, in keeping with the sector. The group discussed various fee levels for returning students. The decision was postponed until the following meeting.

[Action: The General Manager and Managing Director to produce a letter to send out to students at the appropriate time informing them of the increase and reminding them of their consumer rights in this regard]

5. **CONFIRMATION OF THE PROCUREMENT BUDGET**
   The committee recognised a budget formula of:
   a. Any funds required to purchase reading materials, plus.
   b. Any funds required to renew software licences, plus.
   c. Any funds required to maintain equipment, plus.
   ████████████████████████████████

6. **APPROVAL OF PROCUREMENT REQUESTS FROM:**
   a. School of Sound & Music Production – Approved.
   b. School of Film, Television & Media – Approved.
   c. School of Art & Design – Approved.
   d. Non-academic departments – Approved.

7. **CONFIRMATION OF ITEMS APPROVED FOR PURCHASE**
   The General Manager to instruct Facility Manager to provide a breakdown of which items would be suitable for a lease, and which required cash investment.

8. **CONFIRMATION OF ITEMS REJECTED** – N/A

ITEMS FOR INFORMATION ONLY:

9. **AOB**
   None

10. **ITEMS FOR FUTURE DISCUSSION**
    a. Fee levels for returning students in AY19/20

11. **DATE OF NEXT MEETING**
    The next meeting will take place on 15TH February 2019 @08.30