

FINANCE COMMITTEE

Tuesday 15 November 2016 at 10.30 a.m. in the Council Room,
G12, South Wing, Gower Street, London, WC1E 6BT

MINUTES

PRESENT:

Mr Simon Melliss (*Chair*)

Professor Michael Arthur
(*President and Provost*)
Professor Stephanie Bird

Dame DeAnne Julius
Dr Gill Samuels
Professor Alan Smith

In attendance: Mr Andrew Grainger (Director of UCL Estates); Mr Phil Harding (Director of Finance and Business Affairs); Mr Rex Knight (Vice-Provost (Operations)); Ms Jennie Moule (Director of Strategy and Operations); Dr Marguerite Nolan (Secretary to Finance Committee); and Mr Matthew Swales (Senior Financial Controller).

Apologies for absence were received from Mr Zakariya Mohran,

- 22.2 **Resolved:** The Committee approved the recommendation that existing accounting treatment be maintained and that recognition in the 2015-16 financial statements be limited to 65% of the value of UCL's 2014-15 RDEC claim as set out at FC 2-5 (16-17).
23. **PROGRESS REPORT ON THE TRANSFER OF THE MRC PRION UNIT TO UCL** **FC 2-6 (16-17)**
- 23.1 **Received:** The Committee received and noted the progress report on the Transfer of the MRC Prion Unit to UCL as set out at FC 2-6 (16-17).
24. **UCLU FINANCIAL STATEMENTS FOR 2015-16** **FC 2-7 (16-17)**
- 24.1 **Received:** The Committee received and noted the audited Financial Statements of UCL Union for the year ended 31 July 2016 at FC 2-7 (16-17).
25. **BANKING MATTERS** **FC 2-8 (16-17)**
- 25.1 **Received:** The Committee received the report on Banking Matters at FC 2-8 (16-17). This included a request for approval for the addition of two signatories, removal of two named signatories and a reclassification of existing signatory from the Main Authorised Signatories list on the Bank Mandate.
- 25.2 **Resolved:** That the report on Banking Matters at FC 2-8 (16-17) be approve