



Matters arising

Outcome requested:	Finance and Investment Committee is asked to note the matters arising from the minutes of the meeting held on 15 November 2023.
Executive Summary:	N/A
QMUL Strategy:	Effective governance supports the achievement of all strategic aims.
Internal/External reference points:	N/A
Strategic Risks:	N/A
Equality Impact Assessment:	N/A
Subject to prior and onward consideration by:	By Committee only.
Confidential paper under FOIA/DPA:	No
Timing:	N/A
Author:	Nadine Lewycky, Head of Secretariat
Date:	28 February 2024
Senior Management/External Sponsor:	Isabelle Jenkins, Chair of Finance and Investment Committee

Finance and Investment Committee is asked to **note** the following matters arising from the meeting held on 15 November 2023.

Actions from the meeting held on 15 November 2023			
Minute no.	Action	Person responsible	Progress
2023.010[f]	Draft financial statements 2022–23 [FIC23/08] There was not yet any official data available on the performance of other Russell Group universities in the last recruitment round, but we were aware that some had not hit their recruitment targets for overseas students. The Committee would receive a benchmarking exercise on the financial performance of the Russell Group universities at the next meeting.	Chief Financial Officer	A paper on benchmarking is included with the pack (FIC23/19).
2023.010[h]	Draft financial statements 2022–23 [FIC23/08] We were reviewing the shape of the University to respond to the market. The Committee asked for updates on the mitigating actions and the impact on the strategy. The budget process would be iterative this year and the Committee would receive updates at the next two meetings.	Chief Financial Officer	The budget paper is included with the pack (FIC23/23).
2023.014[c]	An update on the Whitechapel Life Sciences building [FIC23/12] The full amount of the private placement had all been allocated to the School of Business Management building, the Whitechapel Life Sciences building, and to pay off a revolving credit facility that was in place when the private placement was issued. The Committee asked for an update on the use of the loans in March.	Chief Financial Officer	This is addressed in the budget paper (FIC23/23).
2023.015[f]	A business case on the ITL Building [FIC23/13] The Committee agreed to recommend the business case to Council, the total project cost being estimated at £23.6m of which £17.8m would be funded by the University.	Committee Secretary	The business case was considered and approved by Council in November 2023.