FINANCE AND INVESTMENT COMMITTEE
25 September 2025

CONFIRMED MINUTES

Present:

Isabelle Jenkins (Chair)	Professor Colin Bailey CBE	Gil Baldwin
Anne Barnard	Dr Tim Harris	Diya Selastin

In attendance:

Dr Sharon Ellis	Karen Kröger	Dr Nadine Lewycky
Jonathan Morgan	Thomas Skeen	

Apologies:
Rob Whiteman CBE

Welcome, apologies and declaration of interests [FIC25/01]

2025.001 The Chair welcomed everyone to the meeting and noted the apologies. The Committee **noted** the declarations of interests for members and regular attendees.

Management accounts [FIC25/02]

2025.002 *Minute 2025.002 is confidential*.

Student recruitment [FIC25/03]

2025.003 *Minute 2025.003 is confidential*.

Pension liabilities [FIC25/04]

2025.004 *Minute 2025.004 is confidential*.

Delegation framework [FIC25/05]

2025.005 The Committee **considered** an update to the Delegation Framework. The following points were noted in the discussion:

[a] The Committee had considered an update at its meeting in June which aligned the framework with the new Charter and Ordinances and leadership structure. This latest update incorporated the Scheme of Delegation of Financial Authority without altering the existing thresholds and defined new authorities for the disposal of assets.

[b] The Committee questioned whether the Anti-bribery and Corruption Policy, Anti-money Laundering and Criminal Finances Act Policy, and the Standards of Business Conduct would fit better within the remit of Audit and

Risk Committee. The University Secretary agreed to discuss this with the Officers of Council.

Action: [b] University Secretary

Minutes of the previous meetings [FIC25/06]

2025.006 The Committee **confirmed** the minutes of the meetings held on 18 June 2025.

Matters arising [FIC25/07]

2025.007 The Committee **received** the matters arising.

Committee terms of reference, membership and effectiveness [FIC25/08]

2025.008 The Committee **considered** its own terms of reference, membership and effectiveness. The following points were noted in the discussion:

[a] The Committee currently had a vacancy for an individual with experience in large infrastructure projects. Three external Council members were being recruited to start in early 2026. It was expected that two of these new members, ideally with expertise in infrastructure and major partnerships, would also join Finance and Investment Committee.

[b] The Committee discussed the value of increasing the contributions to the Committee from senior leaders in the faculties given the importance of their role in the financial plans of the University. Engagement with a wider range of senior leaders had been built into the Council agenda for this next academic year. The executive would support the Committee in seeking assurance in relation to the financial risks, while noting the need to ensure that these activities added value.

[c] The Committee asked members of the executive present for their view on the Committee's effectiveness. The executive said that they valued the care with which the Committee approached its work, the questions and challenge. The executive appreciated the culture of transparency which facilitated open discussion. The process around the land acquisition at Whitechapel was considered an example of strong governance.

Draft agenda for the next meeting [FIC25/09]

2025.009 The Committee **noted** the draft agenda for the next meeting.

Other business [Oral report]

2025.010 *Minute 2025.010 is confidential*.