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HARPER ADAMS UNIVERSITY

Finance and General Purposes Committee

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 Noted: i) that the University had briefed members of the Board in September 2017
on cyber security. Further work was in hand and would be reported in
more detail to the Audit and Risk Management Committee at its
forthcoming meeting. The Chair of the Board had also been kept
informed;

 ii) that the Committee were content that the University continued to
manage the highlighted risks assigned to the Committee appropriately;

 iii) that the cost of insurance had increased over the past few years from
£150k to £220k. However, this included IPT at 12%, an uplift from the
previous rate of 9.5%. The University had also developed and built a
number of new buildings and, therefore, an increase in property values
had resulted from this. The revaluation of the estate had also led to an
overall increase in property values. Steps had also been taken to add
VAT to the estimate of rebuilding costs for student residences;

 iv) that the renewal of insurances included a review of cyber risks;

 v) that the University continued to secure competitive premiums through
the University buying group system;

 vi) that the University had also taken out landlords insurance with respect
to the Dairy Crest and Agri-Epi buildings. However, these costs were
currently re-charged to the relevant parties as part of the lease
arrangements. The University had also ensured that its employer liability
covers risks relating to Harper Adams staff working on these two sites;

 Agreed: to thank the Director of Finance and her assistant for the comprehensive
update and to recognise that it remains very important for the University
to be appropriately and adequately insured;

17/63 Vice-Chancellor's Report

 Received: i) a report from the Vice-Chancellor on recent developments of note;

 ii) a report on the University’s performance in 2016/17 with respect to the
 targets set by the Board of Governors on the University’s bonus
 scheme;

 Noted: i) that undergraduate recruitment for 2017/18 was 618 as some students
had withdrawn during the early weeks of the term. The number of
undergraduate BSc and MEng students had increased whereas the

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xii) that subject level TEF was currently anticipated to commence formally
during 2019/20;

xiii) that the University need to consider whether or not it wishes to take part
in TEF 3. The metrics received indicated that performance was stronger
than when the University applied for TEF 2 and that its performance was
sufficient to place it in three areas within the absolute top 10 level for the
sector. It was however difficult to assess whether or not the costs
involved in trying to secure TEF 3 over a slightly longer period
outweighed the benefits. This analysis was currently underway and
would inform a final decision;

xiv) that the OfS has indicated a wish to use real-time data in the future and
in light of this it may not be necessary to have a renewed TEF score in
the short term;

xv) that the Hands-Free Hectare had featured in 60 countries across the
world. An approach from an international partner had been received in
recent days and was currently being explored. However it was hoped
that UK funders may be interested in funding the next stage of the project
and these avenues continue to be explored;

xvi) that it would be important for the University to identify any IP or know-how that has been developed through the Hands-Free Hectare project.
The University Secretary would be discussing this with colleagues and
engaging advice from patent employers as appropriate; CEB

xvii) that a new Knowledge ecaj
-0.002 eTj
-0.002-9.7 (ec2 (P)2.4 -131t)-1.1 (hi)2.3 (f)-13. .

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be useful to review this in more detail at a point when all financial
indicators are reviewed as part of the annual review of the financial
strategy. Members also recognised in discussion that the recruiting
target was changed during the year following indication that the numbers
of applications had fallen compared to the previous year; LF

iv) that the draft accounts included in the agenda papers needed to be
updated to include tax advice. No tax charge was payable and there
would therefore be a credit for Cedar Energy of £100k. Although this was
not cash,

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 Noted: that with respect to 2017/18, the Finance Team were currently working
through re-forecasting. The Management Accounts to 30th September
2017, therefore did not include any element of re-forecasting at this
stage .

 Agreed: to note the consolidated Management accounts for 2016/17 and the
Management Accounts for the period to 30 September 2017.

17/66 Capital

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£3 million. It was the University’s intention to raise external funding and
donations for this development. Opportunities for external funders such
as sports development companies that had worked with other
universities successfully were also being explored. The Committee
would be kept informed; CEB

iii) that the University had continued to engage proactively with the local
town plan for Newport and the Neighbourhood Plan. With respect to the
latter it was noted that there was a possibility that there may be a hearing
with the inspector if matters raised shortly before the end of the most
recent consultation remained contentious. Members would be kept
informed. CEB

iv) that Members would receive an update on the revised budgets and plans
for the sports development at the committee’s next meeting on 18
January 2018 CEB
Agreed: that members were content that the other estate developments
described in the report were being progressed appropriately;

17/70 Report from Cedar Energy Limited

 Received: a report from the Estates and facilities Manager/Director of Finance on
 the STEP project.

 Noted: that the University continued to make every effort to complete the STEP
project and to ensure that Cedar Energy was able to generate the
anticipated level of electricity and heat as soon as possible.

17/71 Key Performance Indicators

 Received: KPI data for 2015/16

Noted: i) that the data presented reflected the amended KPI targets agreed by
 the committee and the Board during 2015/16;

 ii) that the data for the number of staff securing HEA accreditation should
 read 79% rather than 82%; CEB

 iii) that the overall picture was posit-12 t12 t1239 (w)-2.9 9h