

Business Update from Director of Finance David Hughes – 27 October, 2020

Dear All,

It's an extremely busy time currently for Finance staff across the University with the work being undertaken to finalise the University's 2020/21 Budget, our 2020 year end accounts audit and the efforts involved in moving forward with our new [Expense Management System](#) and Strategic Procurement & Purchasing projects. I'd like to thank all of those who have been involved in this work.

I am delighted to also share with you that the Planning and Resources Committee has agreed to fund our Strategic Procurement & Purchasing ([SPP](#)) project through the Finance Transformation Programme ([FTP](#)). This fantastic outcome comes after over a year of groundwork, with interactions across 25 departments and extensive consultation with Finance staff.

As a key project under the University's 'Recovery' banner, we believe SPP can enable the delivery of around £20m worth of savings per annum through transforming how the University buys its goods, works and services, with improved frameworks and more user-friendly systems and processes.

As well as critical cash savings, SPP will enable positive societal impact and carbon reduction. This approval milestone is a great achievement for all of those involved, but also builds significant credibility and positive momentum for our FTP programme as it moves progressively from a 'Discovery' to a 'Delivery' mode. SPP is amongst 14 projects which form the University's Recovery plan which has been devised to lead us out the COVID-19 crisis, re-envision Cambridge's future and reform the University's finances to allow us to achieve maximum academic potential.

This is a very exciting time for our Finance community and we will provide you with more detailed information in the coming weeks.

Best Wishes,

David Hughes
Director of Finance