

Dear All,

I hope you are well. While we continue to progress towards living with Covid, tragic events in Ukraine and stark pressures on the cost of living at home are sad reminders that we are not able to leave troubled times behind us yet. All our thoughts are with the people of Ukraine and staff and students around the University who have friends and family directly affected by what is happening.

Progress with budget planning round

AFPA continue to lead on the [University's 2022/23 budgeting and planning round](#) in parallel with progressing the fundamental shift towards our Enhanced Financial Transparency ([EFT](#)) vision. We have agreed a pragmatic roadmap over the next three years, including an interim approach which the Planning and Resource Committee (PRC) is supporting, and allows us to replace the outdated [Chest based](#) financial planning approach with a more fit for purpose plan based on income and expenditure.

For the 2022/23 budgeting and planning around, PRC has also agreed a new budgetary mechanism, which will encourage collective responsibility in making best use of our precious unrestricted central resources. This will help the Academic University achieve more sustainable financial results.

Further information about EFT can be found [here](#), alongside recently developed Frequently Asked Questions about the project.

Finance Transformation Programme - what to expect in 2022

We are now into the critical stages of design and development of the [Finance Transformation Programme \(FTP\)](#) which will transform the way we provide professional services, demonstrating a renewed focus on servicing user needs, while delivering solutions that are smart, stable and sustainable for the University.

A round up of where we currently are with each of the FTP projects can be found [here](#).

Best wishes,

David Hughes

Director of Finance