

Dear All,

I hope you are all well. As we commence the start of Michaelmas term, we undoubtedly have a very busy few months ahead of us. I look forward to working with everyone in the Finance Division and across our extended Finance community to effectively support the University in the coming months.

I have a couple of items of interest for you regarding our Finance Transformation Programme (FTP).

FTP enters Design and Implementation phase

After consulting with 1,450 staff members as part of the [Discovery Phase](#) and securing funding from the Planning and Resources Committee in April of this year, our Finance Transformation Programme (FTP) is moving into its Design and Implementation phase.

I have recently recorded a presentation which is being shared University-wide to remind everyone about the importance of FTP and our next steps. The presentation and further information can be found [here](#).

Please take a moment to familiarise yourselves with our FTP plans, which promise to create a compelling new future focused on improving the function and the experience of Finance to our University stakeholders.

Enhanced Financial Transparency (EFT) workshop

We held a very constructive and dynamic EFT workshop last month with School Secretaries and Finance Managers from Schools and NSIs, to help us start to develop a collective roadmap for improved Business Planning. This is a hugely important goal from the FTP and the University's Recovery Programme, and this session reinforced the important role EFT data and insights will play in helping our colleagues across the institutions develop an enhanced and more integrated approach to Planning. Our next step is to share the initial roadmap with the Finance Committee this month.

For further information about EFT, please visit our dedicated [webpage](#).

Year End

I'm delighted to share with you that we are making great progress with the 2021 Year End, and the ongoing External Audit and 2021 Accounts production. The University's Financial Statements are one of the highest profile outputs of our collective financial activity, and are a key requirement from our regulator, the OfS.

From conversations with our PriceWaterHouseCoopers audit partner, it's clear we are making good progress on the very difficult valuation issues we faced a year ago. We are in very good shape to achieve the November Council sign off and thanks to a huge amount of preparation and ongoing efforts by the various teams involved.

Best Wishes,

David Hughes

Director of Finance