



Date **Friday 20<sup>th</sup> April 2018**  
 Time **9:30am**  
 To **University Finance User Group (FUG)**  
 At **Sainsbury Laboratory**

## University Finance User Group (FUG)

### Opening of meeting and initial remarks:

David Hughes opened the meeting.

### To Note

- The next FUG is at the Clifford Allbutt Lecture Theatre, Addenbrookes site.

### MINUTES

#### 1. Minutes of previous meeting 9<sup>th</sup> March

- Approved and signed.

#### 2. Actions from previous meeting

- No actions from previous meeting.

#### 3. First Impressions (presentation attached)

**David Hughes**

- **Background** – Physics and Materials Science graduate; Arthur Anderson, GSK and BG/Shell are previous employers. In the process of moving to Cambridge – not an easy task! Exciting yet tough times ahead. Breadth of role is enormous.
- **Learning** – Multiple inductions, committees, steep learning curve being climbed whilst handling a very heavy corporate agenda. The amount of unprecedented risks is a key challenge. Do we change or will it pass?
- **First thoughts** - Teaching and Research losses with P & L and cash flow mean we are operating at a deficit. Need to prioritise between requirements and needs; Capital expenditure versus Operational expenditure. Historic governance – is it fit for purpose in the current climate? Cambridge is a very strong brand and Finance need to be able to support the challenges ahead.
- **Business Support** – Need to understand and communicate our financial sustainability through better Management Information, understanding costs, chest and non-chest and the consequence of decisions. Bridging the capex and opex gaps.
- **Stewardship** – Need to refresh and rethink controls. Financial regulations need to be refreshed if we change how we operate. What can the system do for the organisation? Establish the business needs and processes.
- **Operations** – Process harmonisation – establish easier ways of operating. Requirement to benchmark and measure what we do. Shared services model leads to a change in business operations and financial services.
- **Team** – Over 200 staff who are critical for support. Share ideas and make a change

**Q** There are so many committees – how do you think we can make things more open?

**A** There is a central committee to manage finance in the organisation. Use the academic structure and build the finance model to support it. Set parameters for budgets and allow function to operate in the budget. De-duplicate committees as this distracts from who is making the decisions.

**Q** How are you going to make these changes and influence those who do not see finance as their priority?

**A** Need to understand better what finance does, along with ROO and Procurement on a day to day basis. Reach out with the academics. Get better information and promote why we need to change. Need to establish stronger parameters around expectation and manage budgets and people.

**Q** How can we deal with the fEC of Research? We are pushed to cover overheads – a matrix to X% reports to cover costs would be useful. Need tools at the bottom level for PI to bid for everything?

**A** The structure of the information is important to get better funding and data from different systems and then be able to tie it all together.

**4. Year End (presentation attached)**

**Lucy Harney and Tracy Levitt**

- **Extending module close by 4 days in June** so that you are able to do in June what you would normally do in July. Treat June as year-end. This will help with the management accounts and avoid the rush. Year-end dates have been brought forward by a day. The June extensions is to help mitigate the squeeze.
- **VAT** – AP invoices that have sales, revenue charge and acquisition tax are journaled on a monthly basis (used to be quarterly) to check they look ok. Current process is give users 3 days review, prepare the journal, notify the journal has been prepared, allow another 2 days and then post the journal. We will now no longer be querying just posting the journal. Only July transactions should need to be checked in August. If reversal is required this will be done in the new financial year.

**5. General Finance Matters (presentation attached)**

**Chris Patten, Lucy Harney and Stephen Kent-Taylor**

- **Hardware refresh** will be from Friday 27<sup>th</sup> April at 5pm and restored on Monday 30<sup>th</sup> April at 9am.
- **RG numbers** are running out – from 1 August the new number format will be G followed by six digits
- **Internal Trading** – why do external trading invoices go to GAAA? New process to approve (validate) the invoices in AP on a daily basis rather than after 14 days. Does anyone have any idea how to get a copy invoice to the paying Dept any sooner?
- **Barclaycard** – Source of Funds used is AAAA – why is this different to Internal Trading? There is an argument that this should go to Chest as need to move. Roll forward code to see transactions should reduce confusion.
- **Payments to volunteers** – Research purposes is ok for a reasonable value and can ask for guidelines. Other volunteers – affects the tax section; whether it is a voucher or cash it is still a payment. May not meet the National Living Wage of £7.83 per hour. Please check before you do it.
- **P11D and P60** – Will be issued in the next few weeks
- **Project Pectus** – Changing chest budget to ‘Allocation’. In line with income in Department.
- **IPO** – Central processing has revealed there is an inefficiency so we are changing the process. From 1 May no invoice will be input for the bank charge for an IPO. A journal will be posted once a month to the relevant GL string/grant meaning no more dummy invoices and quicker payments.

Any topics that people want to see covered at a future FUG please email [Robin.Uttin@admin.cam.ac.uk](mailto:Robin.Uttin@admin.cam.ac.uk)

**Dates of next meetings – held at Todd-Hamied Room, Department of Chemistry starting at 9.30am unless stated otherwise**

**2018**

Wednesday 6<sup>th</sup> June

Friday 13<sup>th</sup> July

Wednesday 19<sup>th</sup> September

Friday 2<sup>nd</sup> November

**Notes**

Clifford Allbutt Lecture Theatre, Addenbrooke’s

Followed by year end seminar

Isaac Newton Institute for Mathematical Sciences

Wednesday 12<sup>th</sup> December

**Presentations:**

The following presentation covers items 3, 4, and 5



FUG Presentation  
20.04.18.pptx

**Attendees**

David Hughes	Finance Division
Nick Cook	Sainsbury Laboratory
Taz Ali	Sainsbury Laboratory
Mike Webster	Haematology
Sophie Stock	Bio-Resource
Theresa Daly	Investment Office
Michelle Bond	Finance Division
Stephen Kent-Taylor	Finance Division
Tracy Levitt	Finance Division
Ann Searle	Chemistry
Camila Hernandez Frederick	Office of Post-Doctoral Affairs
Joseph Worth	MRC CBU
Karen Sheldon	Finance Division
Janice Sutton	Finance Division
Bonnie McCall	Finance Division
Christine Molton	Translational Research Hub
Andy Measor	MRC CU
Annie Baxter	CRUK
Matt McAusland	Medicine
Gregory Strachan	IMS
Luke Beattie	Estate Management
Luke Ashby	Public Health
Hanja Biernacka	Music
Julia Nicholson	INI
Elaine Dalton	Botanic Gardens
Andrew Rose	UIS
Helen Wain	Finance Division
Chris Patten	Finance Division
Bruce Daniels	Oncology
Sally Knock	Geography
Yasmiena James	Geography
Lucy Harney	Finance Division
Stef James	Finance Division
Kerry Wallis	Fitzwilliam Museum
Kylie Birch	Vet School
Mike Sinclair	Finance Division



# UNIVERSITY OF CAMBRIDGE

Finance Division

Anouska Arthur	Botanic Garden
Joanna Walmsley	Technology
Kay Zavareh	CISL
Bernie Parsons	Finance Division
Irina James	MRC MBU
Douglas Youngson	UIS
Liz Hazlemere	Psychology
Jill Bullman	SAH
Niall Taylor	Physics
Farhana Ghelani	Investment Office
Jack Rowan	ADC
Sara Hajnassiri	ROO
Amanda Green	RN
May Tu	

## Apologies

Elaine Mortimer

Andria Laws