

UNIVERSITY OF WARWICK

Strategy Committee

Minutes of the meeting of the Strategy Committee held on 26 May 2005

Present: Vice-Chancellor (in the Chair), Professor L Bridges, Professor A Caesar, Professor Y Carter, Professor R G Dyson, Professor A Easton, Mr C Foy, Ms S J Hobson, Professor J Jones, Mr J P Leighfield, Mr S Lucas, Professor M Luntley, Professor H Thomas, Professor M Whitby.

Apologies: Dr I Nussey, Professor S B Palmer, Mr B Woods-Scawen.

In Attendance: Academic Registrar, Director of Student and Academic Affairs, Estates Director, Acting Finance Director, Director of Personnel, Registrar, University Secretary.

14/04-05 Minutes

RESOLVED:

That the minutes of the meeting held on 24 February 2005 be approved.

15/04-05 University Financial Plan

CONSIDERED:

The first draft of the University Financial Plan for the period 2005 to 2009 (JCSSC.10/04-05) together with an oral report from the Vice-Chancellor and a summary of opportunities for investment (tabled at the meeting).

REPORTED: (by the Vice-Chancellor)

- (a) That the income currently presented in the draft plan excluded Network Rail, a significant research grant recently awarded to the School of Law and projected research income generated from the Digilab initiative and that further fluctuation and clarification of projected income was expected before the final draft of the Plan was presented to the Committee at its next meeting.
- (b) That a significant impediment to the University achieving its objectives related to structural issues including the issue of promoting multi and interdisciplinary academic activities.
- (c) That significant bids and opportunities for new initiatives were under consideration by the Financial Plan Sub Committee in the following areas:

Academic Resourcing Committee (non devolved departments)
Central Administrative Budget including the International Office
(Office in China)
ITS (new e-mail system)
Library (significant above inflationary growth)
Development and Fund Raising
Research Development Fund
New Capital Developments
Students' Union (above inflation allocation).

RESOLVED:

- (a) That a number of major challenges were presented to the University in the context of the Financial Planning process including:
- (i) The need to generate substantial enhancement of income from commercial and non commercial activities over the period of the Plan to enable continued investment in new opportunities for the development of the University.
 - (ii) The need to maximise efficiencies in the delivery of student programmes, in particular taught Masters' programmes.
- (b) That the most significant opportunity for the University over the period of the Plan was represented by the potential for growth in the University's research base.
- (c) That steps be taken by the Financial Plan Sub-Committee to improve the forecast out-turn in each year of the Plan with the objective of attaining a surplus of £2m in each of the years 2005/06 and 2006/07 and a £3-£4m surplus in the out years of the Plan.

16/04-05 Date of Next Meeting

REPORTED:

That the next meeting of the Committee would be held at 10.00am on Thursday 23 June 2005.