Finance objectives 2014/15 and 2015/16

1. Improve the generation of surpluses and cash flow in order to build on the long term sustainability of the University and create the resources for the delivery of the University Strategy.

2. Put in place appropriate financing arrangements to support the University’s agreed investment needs over the next three years.

3. Work closely with Heads of Department to achieve improvements in the effectiveness of reporting and planning processes to further engender a spirit of innovation and entrepreneurialism in the University.

4. Contribute to the implementation of the Strategic Plan:
   a. Enter dialogue with Academic and Support Department Heads in relation to improving an understanding of the competitive financial position of their teams with respect to other universities to improve resource allocation across the University.
   b. Work with estates team and others on the costings, phasing, opportunities and risks associated with the current capital programme and the capital ambitions of the University as set out in the Strategy
   c. Consider the funding opportunities and models available to the University and review the risks and benefits associated with each leading to proposals for a longer term funding model and portfolio.
   d. Lead with other Departments in the University a process to implement an International Pathway Programme at the University.

5. Identify opportunities for improved efficiency and effectiveness, especially in relation to procurement.

6. Consider the choices and consequences surrounding the implementation of Financial Reporting Standard 102 and the revised arrangements for the Universities Superannuation Scheme on the University and propose actions to optimise its adoption.

7. Review the subsidiary and associate companies, to ensure their performance; structure and governance are in line with University Strategic goals.


9. Work with HR and IT Services to improve payroll to ensure a more effective service, particularly in relation to the casual payroll.

10. Improve the efficiency and effectiveness of finance and procurements transactional services.