



Dear colleagues,

Welcome to the 11th edition of the Chair's Quarterly and, sadly, my last. Having served a full four-year term as BUFDG Chair it is now time to step down. I have greatly enjoyed working with the fabulous BUFDG team and to see all their hard work behind the scenes as well as the visible events and support we all enjoy. Fortunately, at the AGM earlier this week we were able to confirm that Erica Conway, Finance Director at the University of Birmingham has been nominated and approved to take my place. Erica has many excellent qualities, demonstrated not least through her chairing of the BUFDG Financial Reporting Group. I'm pleased to be succeeded by such a capable pair of hands!

You'll hear from Erica in the next edition, once she has a little time to get her feet under the table. In the meantime, I'm happy to share a slightly different format Quarterly this time around, with a number of shorter updates mixed in. For anyone who missed it at the start of May, I'm also pleased to [share the BUFDG Annual Report for 2022](#) (covering April 21-22). As always, our aim is to produce a balanced report of how BUFDG is run, the challenges we've faced, how we've adapted, and what our plans are for the coming year. What we hope it also captures is all the hard work that so many of you, our members, have put in to making BUFDG a success over the last 12 months. So thank you!

In this edition you'll hear about the sector's own sustainability reporting projects, from a new face at TEC, and more about BUFDG staffing, the annual meeting, a big e-learning update, a new tax guide, and the forthcoming new website.

Sarah Randall-Paley - Director of Finance, Lancaster University and outgoing Chair, BUFDG

Get in touch...

Karel, Executive Director, BUFDG
karel@bufdg.ac.uk

Amanda, Head of Operations and Engagement
amanda@bufdg.ac.uk

Matt, Projects and Membership Manager
matt@bufdg.ac.uk

Andrea, Tax Specialist
andrea@bufdg.ac.uk

Julia, Employment Taxes Specialist
julia@bufdg.ac.uk

Rachel, Learning & Development Manager
rachel@bufdg.ac.uk

Ashley, HEPA Specialist
ashley@hepa.ac.uk

Dominic, Managing Director, PHES
dominic@phes.ac.uk

[CLICK TO SUBSCRIBE](#)

E-learning – big update

We've been busy transferring many of our e-learning courses into some new software this year, as well as taking that opportunity to review them for accessibility. So far, we've got 12 courses live in our new Rise software, with several more going live before the end of the year.

The new software gives the courses a clean and uncluttered look, makes it easier to navigate through them, and is more accessible.

New customs courses

We'll be launching a package of customs courses before year-end which should provide a great resource for those battling against the problems caused by the increased number of imports and exports post-Brexit, and all the additional documentation and requirements. The courses will be:

- *Introduction to Import Terminology in H E* – this provides a quick introduction to the Customs Terminology that might arise when talking to suppliers or Customs Agents, so is suitable for central tax, finance, and procurement teams, as well as finance staff in academic schools/departments, who deal with imports and obtaining goods from overseas.
- *Import Principles for H E Procurement* – designed for procurement staff involved in obtaining goods from overseas, this course provides a detailed guide to the various aspects of importing goods including declarations, incoterms, documentation, the import process, commodity codes, valuation, and VAT/duty saving measures, as well as including a trouble-shooting guide.
- *Import Principles for H E Finance* – designed for central tax and finance teams, this course covers everything on the course for procurement staff, plus how to pay, report and reclaim import VAT.

- *Introduction to Exporting in H E* – designed for anyone in a university who has to take or send goods overseas, or deal with the declarations related to this. It will show what to do in advance of sending/taking goods overseas, what records to keep, and what to do when the items reach another country.
- *Import Reliefs in H E* – for anyone involved in purchases from overseas or other movements of goods into the UK, such as research, procurement, tax, and finance teams. It will cover reliefs available to universities, and the associated administration and requirements.

Courses for everyone

Once we've launched the new customs courses this will take our total number of e-learning courses to 44, so university finance staff are sure to [find something useful](#), whether it be a course on compliance, VAT, corporation tax, procurement, business partnering, TRAC, customs, pensions, or a general introduction to H E finance.

Not just for central finance

And don't forget that BUFDG e-learning courses are not just for central finance teams – any BUFDG member who thinks there is a training need in another department of their university where there is a need to improve budgeting, use of the finance system, or other financial aspects, then we may have an e-learning course that could help. Anyone in a BUFDG-member HEI can sign up for a BUFDG account (or e-learning account) to access our courses - we aren't able to communicate with them to tell them about this, but our members can!

Competition time

We ran a competition a couple of years ago to see who could complete the most e-learning courses, and we're running that competition again. Not only will there be prizes for the top three places, but just think of all that extra

[CLICK TO SUBSCRIBE](#)

knowledge! The competition will run throughout June and July, and there will be prizes for the top three e-learners in June/July 2022, and for the top three e-learners overall (since we launched our first courses).

For more [details of the courses, see our e-learning webpage](#), and [find information about the competition in the BUFDG Digest](#).

Amanda Darley, Head of Operations and Engagement, BUFDG

The BUFDG family is growing

You may have seen that we recently advertised for a new Project Manager at BUFDG. We're currently in the middle of the recruitment process for this post and we're excited about the prospect of having someone join our team to help us progress the projects that will really help our members.

We have created this role as we are simply not delivering as many projects as we, or are members, would like, or as quickly as we would like, so we are recruiting an External Projects Manager to help us manage projects that are commissioned from external agencies and in collaboration with other H E sector bodies.

There are so many issues our members share that we could help tackle on a sector-wide basis, but we simply don't have the resource to do so at present. So we see this as a real opportunity to deliver some great member benefits, and we look forward to taking on some valuable projects to solve several of the challenges our members face.

We hope to be able to announce an appointment soon, and welcome a new face to the team.

Karel Thomas, Executive Director, BUFDG

Changes at TEC (The Energy Consortium)

As some of you will be aware, after 9 years Richard Murphy the previous MD of TEC decided to step-down to allow him to spend more time with his family. As the new MD of TEC, and following a fascinating couple of days at the BUFDG Annual Meeting, I wanted to introduce myself to those I was unable to meet in Bristol.

My name is Adam Clarke and I officially started with TEC during March. I joined TEC from EDF where I held various roles primarily concerned with Energy Trading & Risk Management and Energy Supply. Most recently I was the Head of PPA and Sustainability Solutions where we became the largest offtaker of renewable energy in the UK.

“...we see this as a real opportunity to deliver some great member benefits, and we look forward to taking on some valuable projects to solve several of the challenges our members face.”

In my first few months I've had the opportunity to join regional events hosted by the TEC team. Being new to the Higher Education sector it was great getting to meet members and hear how the TEC Frameworks support them, whilst sharing experiences and exploring opportunities for further developments.

You are all aware that we are operating in unprecedented times across commodity markets with incredibly high volatility and very low liquidity. I know that our Member Services team have been on hand to offer support and guidance as required – I encourage you all to continue to use these services as we navigate this uncertain period.

I am acutely aware that current market conditions are making budget setting and

[CLICK TO SUBSCRIBE](#)

forecasting incredibly difficult. In response to this, we are in the final phases of testing a new feature within the View platform that enables members from the finance community to run a series of simple scenarios that will help in budget setting and testing. We expect to be able to release this supported tool in late June. Again, please continue to utilise the expertise we have here at TEC to help with any budget setting queries.

The adage “the cheapest unit of energy is the one that you don’t use” has never resonated stronger in my 20-years in the industry. Where we can, I would encourage all to continue to explore ways to reduce consumption. Even the smallest reduction will have a material impact on this year’s finances as your TEC team sell back into inflated commodity markets.

Speaking with our members, many of whom are within the BUFDG community, we have been asked to provide ‘plain English’ market updates to help better understand and explain current market conditions. To support in this, I and the TEC team will be making a regular contribution to the BUFDG digest, and we will also be running a series of call-in sessions where we will provide meaningful market updates and be available to answer any questions that you may have.

I look forward to working with and supporting the BUFDG community in all Energy related challenges and opportunities.

Adam Clarke, Managing Director, TEC

May’s Annual Meeting in Bristol

As we continue to experiment with the right mix of events this side of the pandemic (fingers’ firmly crossed...) we held an annual meeting for our FD members in-person in Bristol at the start of May. It was a small affair, significantly scaled back from our pre-

pandemic conferences, focused on discussions and peer-to-peer networking with no sponsorship and no exhibition. The event was shorter, more utilitarian, and comprised just five sessions attended by our CFO/FD members and a small group of invited sector representatives (from other HE organisations and key suppliers) who attended as delegates rather than sponsors or speakers. We also tried to be more actively sustainable in our choices, with a venue accessible via public transport, low key ‘entertainment’ (a photography exhibition at the venue), and locally sourced food and flowers.

The feedback from members has been extremely positive, and we’re grateful to all those who attended and made our first face-to-face event in over three years so special. It’s likely that we will retain this format for 2023 (with a few inevitable tweaks), and that of the Finance Festival that preceded it. We’ll be firming up the timings and details for both events in the next couple of months and, as soon as we have more news to share we’ll be sending out invitations to Save the Date.

Matt Sisson, Projects and Membership Manager, BUFDG

How much will carbon net-zero (CNZ) cost?

Fifteen universities and six further education colleges are taking part in an [EAUC project](#) to deliver a carbon emissions reporting framework for Higher Education, which is being funded by the Queen’s Jubilee Challenge and supported by the DfE. The project is part of the sector’s efforts to meet net zero targets for carbon emissions, and will conclude in February 2023 with the publication of a report setting out a net-zero pathway.

[CLICK TO SUBSCRIBE](#)

Many universities have now published a date by which they are aiming to be “carbon net zero”. Like organisations in other sectors, most are still calculating their baseline emissions figures, and are yet to identify how they are going to achieve CNZ, or calculate how much it will cost to get there. To help support the sector’s efforts, a second project run jointly between BUFDG, AUDE, EAUC, and UUK, and partly-funded by DfE comes in. This project will run alongside the first, and will make a strategic assessment and cost/benefit analysis of the opportunities and levers for reducing carbon in the sector, and produce a range of guidance and documentation for use by the sector. The project manager is Simon Alsbury of [Energise](#) and he will be engaging with the same sample of organisations as the first project. It is hoped this parallel project will conclude by the end of the Summer 2022.

We are under no illusions that this will be a small contribution to the growing body of guidance and information, but we hope that this project will demonstrate to the DfE and other national funding bodies that the HE sector is taking the climate challenge seriously. The following paragraph in the [DfE Sustainability and climate change strategy](#) applies only in England but all the membership organisations involved in the Energise project recognise that the challenges are UK wide.

“We have supported the Queen’s Jubilee Challenge for the further and higher education sectors to accelerate a sector-led review. This review will enable all further and higher education settings to report their emissions via a standardised and comparable framework by 2024. From 2025 we will publish targets and institutional progress for the further and higher education sectors.”

The last sentence in this paragraph gives us a clear hint that requirements are coming and are likely to be a condition of funding and registration as a higher education provider.

Carbon management and reporting is only one aspect of a sustainable organisation and as a

recent multi-organisation [online seminar](#) demonstrated, “sustainability” means something different to everyone. After that seminar, a colleague wrote to me suggesting that money is both the problem and the solution and offered some questions that we should be prepared to answer on the path to creating a sustainable world.

“Why is it important to be rich? Why are we still contributing to a pension that funds oil and war [and climate destruction]?” Answering such questions immediately raises more questions and as tiny cogs in a global machine, we as individuals and the organisations we lead and manage soon pale into insignificance. We may think we are powerless but be inspired by Richard Bolt, a [Nous Group consultant](#) in Australia who wrote recently,

“We have started down the path to net zero without knowing exactly what route to follow, yet we have to increase our speed. The journey to a carbon-neutral future is well and truly on, and we will need ambition, collaboration and sound, unbiased judgement to get there safely.”

Other inspirational quotes are available!

Karel Thomas, Executive Director, BUFDG

BUFDG Guide to Universities and Tax

At the start of last month we were pleased to be able to publish a new [BUFDG Guide to UK Universities and Tax](#). The document is a high-level overview of the many areas where tax impacts on UK universities, looking at taxes relating to people, income, and expenditure. There is a myth that universities, as charities and/or public bodies, simply do not pay tax, and so tax is not an issue. Unfortunately, this is not the case, as the guide demonstrates!

[CLICK TO SUBSCRIBE](#)

It's intended for a wide audience within the sector. It's for all those working in academia, estates, finance, governance, HR, international development, planning, procurement, or research; whether they have worked in the university sector for some time or are new to it; need a refresher, or; are simply curious about tax and universities. We hope that all readers will find the new guide useful in some way. So please do download it and share the document or link with colleagues.

Andrea Marshall, Tax Specialist, BUFDG

On track for a new website

We've now seen a first draft of our new website, and it's looking fabulous! It's clean, bright and contemporary and showcases our content in a way that makes it much easier to navigate and to see what's on the page.

There's still quite a bit of work to do before we are able to launch (hopefully before year-end), but we thought it would be useful to let you know about some of the changes that are coming:

“New functionality allows you to drill down into all our resources which is the new and exciting part – we've introduced filters so you can narrow down which of our thousands of resource documents, articles and content you want to see.”

Resources becomes Knowledge Hub

In keeping with current expectations in web design, our main topic-focused resources sections will be included in our new *Knowledge Hub*, from which you will be able to either drill down into all resources across all topics, or look at specific topic webpages e.g. *Tax* or *Financial Reporting*. Much as they do now, the specific topic webpages will highlight our most

useful and most recent guides, updates, news and other resources for that topic, but in a layout which makes it much easier to see what is on the page and find what you want.

New functionality allows you to drill down into all our resources which is the new and exciting part – we've introduced filters so you can narrow down which of our thousands of resource documents, articles and content you want to see. For example, you can find:

- All our resources on digital taxes in the US and Canada by filtering on North America and Digital Taxes under the main International filter,
- Information specifically about partial exemption by filtering on Partial Exemption under the main Tax filter, or
- All our information on the SORP by filtering on SORP under the main Financial Reporting filter.

Groups

Information about and updates from our working groups and the Exec will be easier to find on our new *Groups* page which sets out information about each group with links to the groups' pages to find out more, see the latest updates, and contact the relevant people etc.

Dashboard

With the new Dashboard, you'll be able to find your favourite content you have saved, making it easy to find again in the future. This is also where you can see the events you have booked on, discussions you have taken part in, and where you can edit your profile and ensure your interests are up to date.

We hope that gives a good idea of what you'll be seeing in a couple of months' time while we tag all our thousands of content items, select all our images and redesign a few of the draft pages.

Amanda Darley, Head of Operations and Engagement, BUFDG

[CLICK TO SUBSCRIBE](#)