

# FINANCE & GENERAL PURPOSES COMMITTEE

## Terms of Reference

The Committee is responsible for monitoring and advising Council on the financial health of the University, including the financial strategy, budget setting, annual accounts, investment activity, and consideration of capital expenditure including estates and infrastructure activity.

The Committee is responsible to Council and has the following remit:

1. The Committee is authorised to deal with all matters necessary for the conduct of the University except:
  - (a) any matters that are expressly reserved for Council by provisions in the Articles of Association, or which Council reserves to itself;
  - (b) matters that are the preserve of other Council Committees or Working Groups, unless Council otherwise directs;
  - (c) matters that are more properly the business of the University Executive.
2. The Committee had delegated authority from Council to:
  - a) approve the Financial Policy and Regulations;
  - b) undertake strategic monitoring of the University's overall financial position;
  - c) approve budgeted capital expenditure in excess of £750K and up to £3M;
  - d) write off bad debts in excess of 100K and up to £750K;
  - e) agree the Treasury Management Policy;
  - f) agree the Investment Policy;
  - g) agree the establishment and closure of subsidiary companies, and the arrangements for their constitution and operation;
  - h) approve the opening and closing of bank accounts and bank signatories.
3. In fulfilling its remit, the Committee is to monitor on a regular basis:
  - (a) the financial position of the Institution by means of the financial management report, the operating budget and End of Year accounts;
  - (b) the progress (including financial matters) of any capital building or other development project(s) approved by Council;
  - (c) the progress of plans and policies iterated in the Strategic Plan approved by Council;
  - (d) the University's Endowment Fund Investment;
  - (e) and make any appropriate recommendations on (a) to (d) above to Council.
4. The Committee monitors and advises on the conduct of the University's estates and infrastructure activity including:
  - (a) monitoring revenue and capital expenditure;
  - (b) ensuring the production and regular updating of the Estates Strategy for approval by Council and monitoring the progress of plans and works iterated within it and the ten-year maintenance plan;
  - (c) overseeing the progress (including financial matters) of any capital building or other development project(s) approved by Council
  - (d) the progress of plans and works iterated in the Estates Strategy approved by Council and the ten-year maintenance plan
  - (e) and make any appropriate recommendations on (a) to (d) above to Council.
5. To consider national benchmarks and recognised good practice in its work including financial, estates, and all other matters covered by these Terms of Reference.
6. To consider equality, diversity, and inclusion issues arising from the remit of the Committee.
7. To consider Risk Assessment issues arising from the remit of the Committee and to recommend, or implement, action as appropriate.

### Mode of Operation

**Chair:** Member of Council appointed by Council

**Vice Chair:** Member of Council  
**Officer:** University Secretary and Registrar

### Quorum

See after membership

### Frequency of Meetings

6 times per year

### Reporting Line

University Council

### Submission /

### Availability of Minutes

Minutes are held by the University Secretary and Registrar, and published on the University website.

# FINANCE & GENERAL PURPOSES COMMITTEE

Four External members of Council and the Vice-Chancellor.

Membership		Appointment Dates
Member of Council ( <i>Chair</i> )	Allen Mawby	Dec 12 – Dec 20
Member of Council	Pam Sissons	Jun 17 – Jun 20
Member of Council	Mehjabeen Patrick	Jun 17 – May 21
Member of Council ( <i>Vice-Chair</i> )	Angus Taylor	June 12 – Feb 20
Vice-Chancellor	Stephen Marston	N/A
Co-opted Member	Duncan Munro	Apr 13 – Mar 21
Co-opted Member	Julie Atherton	Sep 17 – Aug 19
<b>In attendance:</b>		
Executive Director (Estates Strategy)	Duncan White	N/A
Director of Finance and Planning	Camille Stallard	N/A

## Quorum

The Committee shall be quorate when at least two External members are present.

Where the Committee is, or becomes during the meeting, inquorate, Council will be informed of these circumstances at its next meeting. The Committee Chair shall decide whether:

- a. to adjourn with immediate effect with a Special Meeting being summoned as soon as conveniently it may be or,
- b. to continue to conduct business with decisions only being agreed by correspondence.