

FINANCE COMMITTEE**Terms of Reference and Composition 2020/21**Terms of Reference

1. To consider the financial implications of the University Strategy.
2. To recommend the approval of the University Financial Strategy to the Council and to review annually to ensure continued viability.
3. To consider and recommend to Council the University's annual budget and financial forecasts and to ensure that underpinning assumptions are robust and realistic.
4. To review quarterly University management information including revised forecasts, investment planning, cash flow, and asset management.
5. To consider the budget, financial implications and expenditure on the capital programme, including financial assessments in respect of any projects with significant budgetary implications, as determined by the Scheme of Delegation.
6. To review and recommend to Council, amendments to financial regulations, policies, procedures and officer financial authorisation limits.
7. To recommend to Council the University's annual financial statements.
8. To receive for information the University's Financial Risk Register.
9. To consider and recommend to Council the University's approach to, and arrangements for, financial borrowing.
10. To approve the creation and dissolution of University subsidiaries and to review performance and consolidation of University subsidiary companies.
11. To oversee the performance of the Students' Union and review annual accounts.
12. To ensure compliance with the University's tax and pensions management policies and processes.
13. To recommend to Council the appointment of bankers, brokers, insurers and other financial advisers.
14. To review insurance arrangements and where appropriate contribute to insurance strategy and business continuity planning.
15. To approve, on advice from the Investment Committee, short term and long-term investments policy and strategy.

16. To approve, on advice from the Investment Committee, the Treasury Management Policy
17. To provide governance oversight on behalf of Council over the Finance and Performance Strategy and the Estates and Infrastructure Strategy.

Composition

Members

No fewer than four lay Council members (one of whom will be Chair)

Vice-Chancellor

Student member of Council

Staff member of Council

In attendance

Chief Finance Officer

PVC Academic, Innovation and Quality

University Secretary

Committee Secretary (Governance Team)

Frequency of meetings

The Committee should meet no less than four times per academic year

Quorum

A quorum comprises at least 50% of the members of the Committee, with a majority of lay Council members, including the Chair or the Chair's nominee.

Membership

Name	Position	End of Office
Members		
Terry Hartwell	Chair (Pro-Chancellor and Treasurer of Council)	2021
Shahnaz Ali	Lay member of Council	2023
Carl Chambers	Lay member of Council	2023
Mike Bell	Lay member of Council	2021
Professor Shirley Congdon	Vice-Chancellor	N/A
Samera Shabir	Student member of Council	2021
Professor Rami Qahwaji	Staff member of Council	2022
In Attendance		
Professor Zahir Irani	PVC Academic, Innovation and Quality	N/A
Riley Power	University Secretary	N/A
Stuart McKinnon-Evans	Chief Finance Officer	N/A
Rachel Trawally	Secretary to Committee	N/A
Co-opted member Agreed by GNC (June 2020) to appoint co-opted external member should special knowledge be required		

Meeting Dates

Date	Venue	Time
FIN1 - 2 November 2020 Joint with Audit Committee	Virtual Meeting Virtual Meeting	11:30-13:00 13:30-15:00
FIN2 - 1 December 2020	Virtual Meeting	13:00-15:00 CANCELLED
FIN2 -18 January 2021	Tbc	13:00-15:00
FIN3 - 22 March 2021	Tbc	13:00-15:00
FIN4 - 21 June 2021	Tbc	13:00-15:00

Serviced by

Name	Contact Details
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