

TERMS OF REFERENCE

1. To monitor progress in respect of the strategic development of the University on behalf of the Board of Governors in the following areas and to set up such working groups as may be necessary to support this:
 - finance, estate and capital programmes
 - human resource and employment matters.
2. To consider, and from time to time review the:
 - Financial and Estate plans and make recommendations to the Board
 - Human Resources plan and make recommendations to the Board.
3. To monitor the implementation of the:
 - Financial and Estate Plans
 - Human Resources Plan.
4. To recommend to the Board of Governors
 - financial policies within the strategic framework approved by the Board
 - employment policies within the strategic framework approved by the Board and in accordance with relevant external requirements and developments, including legislation and regulations
 - Financial Regulations
 - the sale or acquisition of property or land within the strategic framework approved by the Board above the limits stated in the Financial Regulations
 - estate, building and other capital programmes within the strategic framework approved by the Board
 - annual revenue and capital budgets and longer term projections
 - the annual financial statements following consideration of those matters which are of primary concern to the Committee. Matters of primary concern to the Committee include accounting principles and their application, the annual financial statements' accuracy as an accounting record and statement of the University's financial performance, management's critical accounting judgements and estimates, and necessary disclosures, as well as the implementation of the financial plan.
5. To approve:
 - the policy framework and associated regulations for the investment of surplus funds and borrowing requirements
 - tenders, quotations and contracts for items of expenditure above the limits stated in the Financial Regulations
 - the write-off of irrecoverable debts
 - insurance arrangements

- arrangements for the execution of estate, building and other capital programmes within the strategic framework and annual capital budgets approved by the Board of Governors
 - major agreements entered into with Trades Unions
6. To assist the Board of Governors to discharge its responsibilities under s22(2)(g) of the Education Act 1994 by:
 - considering the Students' Union grant and budget for recommendation to the Board;
 - receiving reports from the Chief Finance and Planning Officer on the monitoring of the Students' Union's performance against its budget.
 7. To receive reports on the activities of University companies.
 8. To report on any matter referred to it by the Board and the Vice-Chancellor.

CONSTITUTION

Independent member of the Board of Governors (Chair)

Independent member of the Board of Governors x3

Chair of the Board of Governors

Deputy Chair of the Board of Governors

Vice-Chancellor

Total Membership 7

Quorum 3

Secretary University Secretary and Clerk to the Board of Governors

CURRENT MEMBERSHIP

David Bradley	Independent Member of the Board of Governors
Professor Sir Chris Husbands	Vice-Chancellor
Chris Kenny	Independent Member of the Board of Governors
Lord Kerslake	Chair of the Board of Governors
Neil MacDonald	Independent Member of the Board of Governors (Chair)
Dr Julie Morrissy	Independent Member of the Board of Governors
Ms Meg Munn	Deputy Chair of the Board of Governors