

Council Finance Committee

Terms of Reference:

1. To make recommendations to the Council and to give guidance to that body to enable it to carry out its powers under Section 4 of the Statutes (Powers of the Council) and in particular those relating to financial matters.
2. To review the financial strategy and policies of the University and to monitor the execution of the financial strategy and policies adopted by the Council.
3. To monitor the University's financial performance, including financial statements and financial forecasts, and advise Council accordingly.
4. To ensure that appropriate policies and procedures are in place for the effective management of the University's resources.
5. To review the full financial implications of decisions of the Senate, and other Committees, and to advise the Council thereon.
6. To consider all matters relating to the finances of the University and to make appropriate recommendations to the Council.
7. To review and approve the financial regulations of the University and to approve delegated authority from the Council Finance Committee.
8. To advise the Council on financially related strategic policy matters.
9. To put in place borrowings up to the internal borrowing limit, and to provide retrospective reporting to Council where any changes to borrowings take place.
10. To advise Council on approval of leases and capital project budgets for land and property with a value of greater than £5m. To approve leases and capital project budgets for land and property with a value between £1m and £5m and to provide retrospective reporting to Council.
11. To review and approve land and property for disposal.
12. To review regular reports on activities and decisions undertaken by Council Finance Committee Sub-Committees and Sub-Groups.

Reports to: Council.

Membership:

<i>Chair (Treasurer)</i>	John Sutcliffe
<i>Ex-officio members:</i>	
<i>A Pro-Chancellor</i>	Tony Pedder OBE
<i>President & Vice-Chancellor or the Provost & Deputy Vice-Chancellor</i>	Professor Koen Lamberts / Professor Gill Valentine
<i>A Vice-President nominated for this purpose by the President & Vice-Chancellor:</i>	
Professor Susan Fitzmaurice	2017-20, 2020-23
<i>A lay member of the Council:</i>	
David Bagley	2016-19, 2019-21, 2021-22
<i>Three lay members, as approved by the Council:</i>	
Dr Brian Gilvary	2021-24
Melanie Perkins	2015-18, 2018-21, 2021-22
Vacancy	TBC

<i>Two representatives of the academic staff and one member of the Non-Professorial Staff, appointed by the Senate on the recommendation of the Senate Nominations Committee:</i>	
<i>Vacancy</i>	TBC
Professor John Haycock (Materials Science & Engineering)	2019-21, TBC
Michelle Nuttall (Faculty Office, Medicine, Dentistry & Health)	2020-23

<i>Two representatives of the Students' Union, nominated by the President of the Students' Union:</i>	
<i>Students' Union President</i>	Evie Croxford (2021-22)
<i>Students' Union Activities & Development Officer</i>	Morgan McArthur (2021-22)

<i>In attendance (ex-officio):</i>	
<i>Chief Financial Officer</i>	Joanne Jones
<i>Director of Finance</i>	Victoria Jackson
<i>University Secretary</i>	Dr Tony Strike

<i>Secretary</i>	Dr Edward Smith (University Secretary's Office)
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Quorum: Five members of the Committee, of whom not more than two may be members of staff of the University, and to include either the Treasurer or Pro-Chancellor.