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 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 Finance Committee Sub-Committees and Sub-Groups.

Reports to: Council.

Membership:

Chair (Treasurer) Mr David Young

Ex-officio members:

A Pro-Chancellor Mr Tony Pedder

The President & Vice-Chancellor or the Provost & Deputy Vice-Chancellor Professor Sir Keith Burnett / Professor Gill Valentine (Interim)

A Vice-President nominated for this purpose by the President & Vice-Chancellor Professor Susan Fitzmaurice (Interim)

A member of the Council, appointed by the Council:

David Bagley 2016-19

Three representatives of the Council:

Ms Melanie Perkins 2015-18
Mr Geoff Stevens 2014-17, 2017-20
Mr John Sutcliffe 2013-16, 2016-19
Three representatives of the academic staff, namely, the chair of Senate Budget Committee and one member of the Senate Budget Committee and one member of the Non-Professorial Staff:

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<tr>
<th>Name</th>
<th>Position</th>
<th>Years</th>
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<tbody>
<tr>
<td>Professor Richard Jackson</td>
<td>(Chemistry)</td>
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<tr>
<td>Professor Susan Fitzmaurice</td>
<td>(English Literature, Language &amp; Linguistics)</td>
<td>2014-17, 2017-20</td>
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<td>Ms Eleanor Reynolds</td>
<td>(Library)</td>
<td>2017-20</td>
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Two student members:

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Secretary: Mrs Helen Dingle (Director of Finance)

Minute Secretary: Mr David Swinn (University Secretary’s Office)

**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.

* Professor Susan Fitzmaurice is taking a sabbatical from Senate Budget Committee whilst serving as Interim Vice-President and Head of Faculty (Arts and Humanities). Therefore she will also be taking a sabbatical from being a representative of Senate Budget Committee on Finance Committee, with Professor Julie Gray filling this place on an interim basis.