



UNIVERSITY OF  
WINCHESTER

<b>Document Title:</b>	<b>Finance &amp; Resources Committee – Terms of Reference</b>
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<b>Approving Body:</b>	Board of Governors
<b>Date of Approval:</b>	05 July 2023
<b>Date Effective From:</b>	01 August 2023
<b>Review Date:</b>	June 2024
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<b>Summary:</b>	This document sets out the Terms of Reference for the Finance & Resources Committee at the University of Winchester

## **Finance and Resources Committee**

### **Terms of Reference<sup>1</sup>**

The Board of Governors has delegated that the Finance and Resources Committee shall have responsibility for the governance and review of:

1. The University's financial matters, specifically:
  - a) Oversight of financial strategy
  - b) Review of the annual budget
  - c) Annual review of the five-year financial forecast
  - d) Consideration and monitoring of the University's financial/management accounts at each meeting.
  - e) Consideration and monitoring of the University's treasury management policy and regular reports, including recommendations regarding treasury management options.
  - f) Oversight of the University's fundraising activity
2. Evaluate and recommend for approval the long-term strategy for University pensions management.
3. Oversight of the University's estate and infrastructure, including:
  - a) the strategic management of the University's land and buildings, including authorising their acquisition and disposal
  - b) the economic, efficient and effective use of all University physical resources
  - c) the consideration and monitoring of major ICT projects
  - d) authorising and monitoring building programmes
4. Such other matters as the Board of Governors may determine, to support and develop the culture and behaviour within the institution, and the delivery of the University Strategic Plan.

### **Frequency of Meetings**

Three times an academic year

### **Reporting Line**

Board of Governors

### **Current Sub-Committees**

None

### **Membership**

*Ex-Officio*

Chair of the Board

Vice-Chancellor

Chief Operating Officer

Director of Finance and Planning

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<sup>1</sup> The Finance and Resources Committee will remain mindful that the project management of the matters cited at points 1 to 4, and any other programmes which it duly authorises, sit outside the remit of the Governing Body.

### *Appointed*

Four members appointed from the external members of the Board of Governors

One Staff Governor

Student Governor

### **Terms of Office**

Appointed members shall serve an initial term of three years and be entitled to be reappointed subject to approval by the Nominations Committee.

### **Attendees**

The Chair of Risk and Audit Committee shall have a standing invitation to attend meetings as an observer.

### **Meeting Procedures**

#### **Agenda**

The agenda shall be circulated to members at least one week prior to meetings, except in the case of emergency meetings. Members are entitled to submit relevant agenda items to the Chair for inclusion in the agenda.

#### **Withdrawals**

In accordance with the Board of Governors Standing Order, the Staff Governor and the members of the Senior Team in attendance may be required to withdraw from any parts of meetings of this Committee.

#### **Quorum**

There will be a quorum when three external members are present at a meeting.

#### **Secretary**

The Clerk to the Governors, or a nominee appointed by the Board of Governors, shall attend as secretary to the Committee.

#### **Minutes**

Minutes shall be kept of the proceedings of all meetings of the Committee and the Committee Chair will present an update to the next meeting of the Board of Governors. Meeting minutes are available to all Governors on request. Minutes can also be made available upon request to non-Governors, subject to compliance with privacy regulations and consultation with the Committee Chair.

#### **Attendance of Advisers/University Officers**

The Chair shall be entitled to invite to a person or persons to a meeting to act in an advisory capacity. The Chair may call University Officers to attend to provide information or explanation in respect of matters under discussion. If a University Officer is required to attend, the request should be directed through the Vice Chancellor.

**Review and Amendments**

These terms of reference will be reviewed annually by the Committee, with any proposed amendments approved at a duly constituted meeting of the Board of Governors.