



<b>Document Title:</b>	Finance & Resources Committee – Terms of Reference
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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
  - g) Oversight of the University's Access and Participation Plans
2. Evaluate and recommend for approval the long-term strategy for university pensions management.
3. Oversight of the University estate and its 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**

At least three times an academic year

### **Reporting Line**

Board of Governors

### **Current Sub-Committees**

Pensions Sub-Committee

### **Membership**

#### *Ex-Officio*

Chair of the Board

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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.

Vice Chancellor

Chief Operating Officer

Director of Finance and Planning

*Appointed*

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

#### **Committee Chair**

The Chair of the Board will usually chair the Committee. Where this is not possible, a Chair will be appointed from the external Governors

#### **Terms of Office**

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

### **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 onto the agenda.

#### **Withdrawals**

Members of the Senior Team in attendance may be required to withdraw from any parts of meetings of this Committee.

#### **Quorum**

The Committee will be quorate when three external governors are present, one of whom will be the Committee Chair.

If the Committee Chair is not present at the meeting or is present but there is a conflict which prevents them serving, a Committee Chair will be elected from the external Governors present.

#### **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. Minutes may be redacted prior to any wider release.

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

The Chair shall be entitled to invite individuals 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.