

## **FINANCE AND HUMAN RESOURCES COMMITTEE**

### **TERMS OF REFERENCE**

To consider, and to advise on or determine as appropriate, the strategies and policies for the effective and efficient use of financial and human resources, and to be responsible to the Board of Governors for ensuring the solvency of the University and the safeguarding of its assets. In particular to:

#### **Financial Matters**

- determine policies relating to the borrowing of money and the grant of mortgages, charges or other security, in accordance with Section 124(2)(g) of the Education Reform Act 1988;
- determine policies relating to the investment of sums not immediately required for the purposes of the University, and the management of all funds and investments;
- determine capital expenditure where project costs do not exceed £5 million;
- consider and to make recommendations to the Board of Governors concerning the annual estimates for recurrent income and expenditure;
- consider and make recommendations to the Board of Governors on capital expenditure where project costs exceed £5 million;
- review the management accounts and the annual financial statements of the University and its subsidiary companies;
- determine a framework within which fees and other charges payable to the University shall be set;
- determine the policies to be adopted in regard to contracts for research and consultancies;
- consider proposals for the setting up of companies and for acquiring membership of existing companies and if appropriate to authorise the implementation of such proposals;
- approve the acceptance of gifts of money, land or other property;
- approve the appointment of bankers;
- keep under review the University's policies concerning insurances and the assessment of risks;
- consider the annual statements of the Students' Union with a view to

approving the level of block grant for the following year;

- consider the financial implications of recommendations made by other committees and to submit comments to the Board of Governors thereon;
- consider and make recommendations to the Board of Governors on joint venture arrangements with outside bodies;
- review the University's accounting policies;

### **Human Resource Management and Personnel Issues**

- determine the framework for the pay and conditions of staff other than the holders of senior posts, taking into account in this connection any schemes of pay and conditions drawn up by relevant national or regional bodies;
- make recommendations to the Board of Governors concerning the rules
- relating to the conduct of staff;
- to govern the procedures for the suspension and dismissal by the Vice-Chancellor of staff other than the holders of senior posts, including procedures for appeal against dismissal;
- to govern the procedures for affording staff opportunities to seek redress of any grievances relating to their employment;
- consider and review policies with regard to development, appraisal and review of staff with a view to continuously improving the quality of staff;
- consider matters related to superannuation and pension arrangements;
- consider equal opportunities policies;
- consider employment legislation and its impact upon policies and procedures;
- consider the future and present workforce needs of the University;
- consider the succession management of key post-holders in the University;

To keep under review the effectiveness of the University's risk management arrangements and to consider such other financial matters and human resource and personnel matters as may from time to time arise.

## **MEMBERSHIP**

As determined by the Board from time to time having regard to the provisions of Article 6.3, subject to the Chairman of the Board and the Vice-Chancellor being members ex officio.

## **QUORUM**

50% of the Committee membership, rounded up if necessary, of which two must be independent members.