# People, Finance and Resources Committee

**Terms of Reference**

The duties of the People, Finance and Resources Committee are :

## Strategic Planning and Monitoring

* 1. Advise and make recommendations to the Board regarding:
	2. key performance indicators and other targets;
	3. the strategic plan of the University and long-term business plans;
	4. the processes in place to monitor and evaluate performance against the strategic plan and business plans and the wider HE sector.
	5. Monitor and review:
	6. performance against the annual budget; and
	7. the policies, procedures and limits governing the delegated authority to the Vice Chancellor including the Scheme of Delegation and the Financial Regulations.

## Financial matters

* 1. Approve:
	2. the policy framework and associated regulations for the investment of surplus funds and borrowing requirements;
	3. academic partnerships and collaborations involving income of a value within the limits prescribed in the Financial Regulations per annum; or involving significant institutional risk;
	4. tenders, quotations and contracts for items of expenditure as per the limits prescribed in the Financial Regulations;
	5. the University’s Accounting Policies and Financial Policies; and
	6. the write-off of any individual irrecoverable debts exceeding £2m.
	7. Advise and make recommendations to the Board regarding:
	8. the approval of the financial forecasts;
	9. the approval elements of the Annual Accountability Returns;
	10. the approval of the annual revenue budget and capital programme, performance against it and longer term projections;
	11. the approval of the Financial Regulations (which details how financial decisions are made e.g. in relation to tuition fees); ;
	12. the University’s financial strategy;
	13. the solvency of the University;
	14. the financial implications of decisions taken by the Board on major strategic development or repositioning of the institution; and
	15. the upkeep of proper books of account, systems of financial and operational control and accountability.
	16. Monitor and review:
	17. statements of capital expenditure;
	18. the implementation of the University’s approved policy for fund-raising, donations, corporate sponsored research and partnerships, and similar activities; and prepare an annual report to the Board on such activity;
	19. the implementation of the Financial Strategy, and;
	20. The Financial Statements, prior to their discussion and formal approval for recommendation to the Board at the Audit and Risk Committee.

## Estates Management, Infrastructure and Capital Projects

* 1. Approve:
	2. all transactions of a value within the limits prescribed in the Financial Regulations for the Committee, including: the acquisition or disposal of assets; all property acquisitions or disposals; and capital and revenue-funded projects; and
	3. arrangements for the execution of estate, building and other capital programmes within the strategic framework and annual capital budgets approved by the Board of Governors.
	4. Advise and make recommendations to the Board regarding:
	5. estate, building and other capital programmes within the strategic framework approved by the Board;
	6. the sale or acquisition of property or land within the strategic framework approved by the Board above the limits stated in the Financial Regulations;
	7. all transactions of a value above the limits prescribed in the Financial Regulations for the Committee, including: the acquisition or disposal of assets; all property acquisitions or disposals; and capital and revenue-funded projects;
	8. the safeguarding of assets, property and estate; and
	9. any proposal for the University to acquire a business or to dispose of a part of its business.
	10. Monitor and review:
	11. the progress of projects of a total value within the limits prescribed in the Financial Regulations; and
	12. implementation of the Estate Strategy.

## People, Employment and Human Resources

4.1 To approve:

* 1. the issuing of any notice required under section 188 of the Trade Unions and Labour Relations Act 1992 (as modified or re-enacted from time to time); and
	2. major agreements entered into with Trades’ Unions.
	3. The University’s continued accreditation as a London Living Wage employer.

4.2 To advise and make recommendations to the Board on pay and general conditions, within an overall budget to be approved by the Board of Governors

4.3 To monitor and review:

1. The implementation of the University’s People Strategy (as approved by the Board of Governors) via an annual report.
2. To receive an annual report on Human Resources.
3. The implementation of the University’s equality objectives and compliance with equality and diversity legislation, and the inclusion of diversity in the annual Human Resources report received by the committee.

## General

* 1. Approve insurance arrangements.
	2. Advise and make recommendations to the Board regarding:
	3. the University’s membership of any other company either through subscription or share purchase;
	4. the creation and winding up of trading subsidiary company(s) and approve the appointment of their directors and shareholding arrangements; and
	5. any other matter referred to it by the Board or the Vice Chancellor
	6. Receive reports on the activities of University companies.

## Mode of Operation

* 1. The Chair of the Committee shall be appointed from amongst its members by the Board of Governors Co-opted members are not eligible to be appointed Chair.
	2. The quorum for the Committee shall be four members, at least two of whom must be Independent Governors.
	3. Meetings shall normally be held four times each financial year.
	4. A report of each meeting of the People, Finance and Resources Committee shall be submitted to the Board of Governors
	5. The University Secretary or their nominee will be the clerk to the People, Finance and Resources Committee.

## Membership

* 1. Membership shall include
	2. at least two and up to five Independent Governors, with relevant backgrounds and/or significant experience.
	3. up to two co-opted members who are not members of the Board of Governors, with relevant backgrounds and/or significant experience
	4. One Staff Governor, to serve ex officio
	5. One Student Governor [[1]](#endnote-1);
	6. The Vice Chancellor
	7. No member of the People, Finance and Resources Committee may simultaneously be a member of the Audit and Risk Committee.

## The Chair of the Board of Governors may be a member of the Committee, but shall not be a member ex officio.

## Membership (as at October2023)

Urmi Dutta- Roy Independent Member of the Board of Governors (Chair)

Tijs Broeke Independent Member of the Board of Governors (Chair of the Board of Governors)

Muniya Barua Independent Governor

Petra Wend Independent Governor

David Morrall Independent Governor

Lynn Dobbs Vice Chancellor

Isaac Sorinola Staff Governor

Tammika Chambers Student Representative

1. Student members serve a one-year term subject to re-appointment by the Students’ Union. [↑](#endnote-ref-1)