

INFRASTRUCTURE AND FINANCE COMMITTEE

TERMS OF REFERENCE 2023/2024 (agreed 22 Nov 2023)

Purpose of the Committee

The purpose of the Committee is to support and guide the delivery of the University's ambitions by providing high-level scrutiny, giving constructive advice and making decisions that have a strategic impact upon the University's infrastructure and finances.

The Committee will take a "whole system" approach and will integrate and dovetail its activities to ensure that it explores and considers all aspects of infrastructure and finance holistically, taking full account of the connectivity, synergy and mutual dependency of all the activities within its remit.

The Committee will be proactive and innovative in the way that it seeks to add value to the University's success and to the continued attainment of its strategic objectives.

Membership

The membership of the Committee shall consist of the following core members (Normally up to eight external Governors appointed by and from the Board of Governors):

David Madoc-Jones(Chair)
Roger Burke-Hamilton
Madeline Denmead
Penny Emerit
Vineet Khurana
Chris Williams
Chair of the Board of Governors (*ex officio*)
Vice-Chancellor (*ex officio*)

In attendance:

Staff Governor (Academic Council nominated)
UPSU Elected Officer
Staff Representative
Chief Financial Officer

By invitation:

Director of Estates and Campus Services
Chief Information Officer
Deputy Director of Finance

Other governors may be co-opted to participate in specific decisions or discussions either by prior decision of the Board of Governors or by invitation of the Chair.

Members of staff and third parties may be invited to attend meetings by agreement with the Chair.

Quorum

The quorum shall be 40% of the membership of whom more than half shall be independent members.

Terms of Reference

1. To consider and review the control and management of the University's infrastructure and financial affairs from a "whole system" perspective, and to advise the Board of Governors on any matters that relate to the sustainability of the University's finances and the safeguarding of its assets. This should include the University's broader financial activity. The Committee should receive contextual and up to date University specific information required for it to understand and support the strategic approaches taken by management.
2. To review, scrutinize (including assessment of key dependencies and/or delivery risks), monitor and, where appropriate, recommend to the Board of Governors:
 - i. Financial matters
 - (a) A medium- and long-term financial strategy incorporating expected sources of income and future expenditure.
 - (b) The annual budget
 - (c) A mid-year review of performance against budget linked to the management accounts.
 - (d) Annual financial statements of the University
 - (e) The level of cash balances and investment performance.
 - ii. Infrastructure matters
 - (a) The Estate Masterplan and the Digital Plan, and any major amendments to these plans on a periodic basis.
 - (b) Distinct projects to support implementation of the plans to be approved within the thresholds set out in the financial regulations.
 - (c) Proposals and contract awards relating to the estate, including the acquisition, lease, construction and disposal of land and buildings by or to the University as required by the Financial Regulations.
 - (d) The Student Accommodation Strategy
 - (e) University Climate Positive Sustainability Policy
3. Under delegated authority from the Board of Governors to:
 - (a) Approve financial policies and mandatory returns in accordance with the Financial Regulations and the requirements of funding and regulatory bodies.
 - (b) Receive the proposed budget and annual audited accounts from the Students' Union in partial fulfilment of the University's duty to 'take steps to ensure that the Students' Union is accountable for its finances'.
 - (c) Approve a Financial Memorandum (part of the Code of Practice between the University and Students' Union as required by The Education Act 1994).
 - (d) Undertake any other duties as may be delegated.

4. To frequently track and respond to the strategic resource implications of current and planned student numbers across all years.
5. As appropriate, to receive regular progress updates on infrastructure and finance related projects from the governor members of the relevant project boards. Committee should also receive information in order that it can have oversight of financially significant projects and provide advice to the Board as may be necessary. The Strategic project tracker received at each meeting, will contribute to this monitoring.
6. To assure itself that the individual and collective risks and opportunities associated with the activities and projects that fall within its remit are being effectively identified, managed and mitigated.
7. Committee will periodically review the use of the University's assets.
8. On a periodic basis, to critically reflect upon its effectiveness as a committee and the value-added contribution that it makes to the delivery of the University's strategic objectives.

Conduct of Business

The Committee may conduct its business via any communication method that is deemed suitable by its Chair and/or Clerk.

Frequency of Meetings

The Committee should meet at least four times per annum.

Clerking

The office of the Clerk to the Board of Governors will be responsible for the organisation of meetings, facilitating communication and for the provision of clerking services to the Group.

Records of Decisions

Formal minutes shall be taken of all meetings and are available to all governors.

Amendments to the Terms of Reference

Amendments to the membership and terms of reference of the Committee may be proposed by any governor at any time but shall only be formally approved by the Board of Governors.

Review of the Terms of Reference

The membership and terms of reference of the Committee shall be formally reviewed on an annual basis by the Board of Governors.