**BIRMINGHAM NEWMAN UNIVERSITY**

**FINANCE AND GENERAL PURPOSES COMMITTEE – TERMS OF REFERENCE**

*Last reviewed and approved by University Council on 26 June 2024*

1. **Finance and General Purposes Committee**
   1. Scope

It is the role of the Finance and General Purposes Committee (the ‘Committee’) to advise and assist Council in respect of monitoring the financial health of the University, including the financial strategy, budget setting, annual accounts, investment activity, and consideration of capital expenditure including estates and infrastructure activity.

* 1. Authority

The Committee is authorised by Council to investigate any activity within its terms of reference. It is authorised to seek out any information it requires from any employee and all employees are directed to cooperate with requests made by the Committee.

The Committee is authorised by Council to obtain outside legal or other independent professional advice and to secure the attendance of non-members with relevant experience and expertise if it considers this necessary, normally in consultation with the Vice Chancellor and/or Chair of the Council. However, it may not incur direct expenditure in this respect without the prior approval of the Chair of Council or the Vice-Chancellor, as appropriate.

* 1. Clerking

The clerk to the Committee will be the Secretary to Council, or their nominee.

* 1. Review

The Committee should periodically (and at a minimum of every four years) undertake a review of its terms of reference and its own effectiveness and recommend any necessary changes to Council.

* 1. Minutes

The minutes (or a report) of meetings of the Committee will be circulated to all Governors.

* 1. Membership

The Committee must have no fewer than five members including the Vice-Chancellor, the majority of whom must be independent Governors .

* 1. Quorum

The quorum for meetings of the Committee shall be two independent Governors

* 1. Frequency

Meetings shall normally be held no fewer than three times each academic year.

* 1. Attendance at meetings

The Committee has the right, whenever it is satisfied that this is appropriate, to go into confidential session and exclude any or all other participants and observers other than the Committee Clerk.

* 1. The Terms of Reference of the Committee are:
     1. consider the long-term strategic direction of the University and make recommendations to the Council; - in doing so, the Committee will have due regard to Condition D: Financial Viability and Sustainability of the Office for Students Regulatory Framework;
     2. To consider financial strategy and make recommendations to the Council;
     3. To advise and report to the Council on matters of significant capital expenditure as defined by the Financial Regulations;
     4. To approve the annual estimates prior to the commencement of the Financial Year, and to approve significant amendments to Estimates caused by unforeseen circumstances during the Financial Year;
     5. To consider the Accounts at the end of the Financial Year and recommend them to the Council;
     6. To consider the annual Estimates and Accounts of Newman Firmtrust Ltd, making recommendations to the Directors of Firmtrust as appropriate;
     7. To review and discuss the annual Accounts of Newman Students’ Union;
     8. To advise the Council on matters relating to the framework for the pay and conditions of service of all staff other than the senior members of staff;
     9. To consider regular updates and advise the Council on people related issues, including Newman’s staffing, policies and changes to employment law and the People Sub Strategy;
     10. To review and monitor plans for the development of the University estate and buildings, to safeguard the University’s assets and to approve any related expenditure;
     11. To make recommendations to Council as appropriate, and;
     12. To carry out an annual review of the Committee’s effectiveness.