

HARPER ADAMS UNIVERSITY COLLEGE

Finance & General Purposes Committee

Terms of Reference

Constitution

1. The Board of Governors has established a committee of the Board of Governors known as the Finance & General Purposes Committee

Membership

2. The Committee shall be appointed by the Board of Governors from among its own members other than staff or student governors. The committee shall consist of not less than 6 and not more than 9 members including the Principal, the Chairman and the Vice Chairman of the Board of Governors. The Vice Chairman of the Board of Governors will normally chair the Finance & General Purposes Committee.

Authority

3. The committee is authorised by the Board of Governors to determine, on behalf of the Board or, where necessary advise the Board on matters relating to finance and financial procedures.
4. The committee may seek from other College committees information necessary for the proper performance of its duties.
5. The committee is not empowered to approve annual estimates of income and expenditure or the annual financial accounts because these matters are the responsibility of the Board of Governors. The committee must, however, ensure that these matters are adequately monitored and that the information provided to the Board is accurate and complete.

Duties

6. The duties of the Finance & General Purposes Committee shall be:
 - a) to ensure that annual estimates of income and expenditure and annual financial accounts are prepared for approval by the Board of Governors
 - b) to ensure that financial performance against annual estimates of income and expenditure are adequately monitored on behalf of the Board of Governors, that statements of financial performance are presented to the Board on a regular basis and that appropriate action is taken on matters raised as a consequence of such reports
 - c) to oversee the production of long-term revenue and capital financial forecasts for incorporation in the College's corporate planning exercises
 - d) to ensure that a capital budget is prepared, against which projects can be prioritised and to assist the College identifying necessary funding sources and strategies to undertake such projects
 - e) to ensure that clear policies are in place on treasury management, investment management, risk management and insurance, debt collection, the claiming of

grants and other financial processes and that these policies are periodically reviewed

- f) to ensure that the College's financial regulations remain up to date and relevant to the needs of the College
- g) to undertake any other finance or related review or activity requested by the Board of Governors

Attendance at meetings

- 7. The College Director of Finance will normally attend meetings

Frequency of meetings

- 8. Meetings shall normally be held at least four times each financial year. The Chairman of the Finance & General Purposes Committee may request additional meetings if they are considered necessary.

Reporting procedures

- 9. Minutes of the meetings of the Committee will be submitted for consideration to meetings of the Board of Governors. Special reports from the Finance & General Purposes Committee may be presented to the Board of Governors as required. Such reports should contain recommendations (costed where necessary) for the Board of Governors to consider.

Clerking arrangements

- 10. The Clerk to the Board of Governors will be the Clerk to the Finance & General Purposes Committee

Finance & General Purposes Committee

Membership 2010/2011

Members

Vice Chairman of the Board of Governors - Mr R M Mercer (Chair)
Chairman of the Board of Governors - Mrs A M Blackburn
Up to 6 other Governors who are not staff
or student Governors -

Vacancy
Mr M Hill
Mr M Lewis
Mr B Udale

Principal - Dr D G Llewellyn

In Attendance

Clerk to the Board of Governors - Dr C E Baxter (Secretary)
Director of Finance - Mr P Rigg
Vice Principal - Professor P Mills
(Chairman of Academic Planning &
Resources Committee)

November 2010