

## ESTATES AND FINANCE COMMITTEE

### Terms of Reference

#### Purpose

The Estates and Finance Committee is responsible for advising University Council on:

1. financial strategy, and the solvency of the institution and the safeguarding of its assets; and
2. the strategic development of the University estate
3. investment to support the development of the University's Digital Strategy.

#### Membership

The Committee and its Chair shall be appointed by the University Council from among its own members (with the exception of co-opted members) on the recommendation of the Governance and Membership Committee.

Chair, to be an external Council member

Vice-Chancellor, *ex officio*

Chair of the University Council, *ex officio*

Normally, at least three external members of the University Council

Up to two Co-opted members with expertise in estates/finance/IT matters (as appropriate and if required)

President of the Students' Union, *ex officio*

#### In attendance

Deputy Vice-Chancellor

University Secretary

Director of Finance

Director of Estates and Facilities

Director of Computing and Library Services (as required)

Senior Governance Officer

#### Current membership

Mr M Fisher (external Council member and Chair)

Professor B Cryan (Vice-Chancellor, *ex officio*)

Mr J Thornton (external Council member and Chair of University Council)

Mr B Ainsworth (external Council member)

Mr A Ahmed (external Council member)

Ms C Morrow (external Council member)

Professor I Pollock-Hulf (external Council member)

Mr T Khan (President of the Students' Union)

#### Quorum

Fifty percent of the current membership (rounded up to the nearest whole number), the majority of whom shall be external members of the University Council.

### **Frequency of meetings**

The Committee shall normally meet three times a year and shall report to the University Council.

### **Delegation of Authority**

#### Finance

1. To approve amendments to the University's Financial Regulations on behalf of University Council.
2. To review the Treasury Management Policy annually and approve any amendments.
3. To approve requests from the Director of Finance to write-off debts and claims deemed to be irrecoverable or investments/assets subject to a permanent diminution of value, in excess of £10,000 (inclusive of VAT).

#### Estates and Infrastructure

1. To approve, on behalf of the University Council, the acquisition and disposal of leased and purchased land and buildings and the related financial arrangements previously authorised by University Council as part of the approved Estates Strategy.
2. To approve the arrangements for ensuring the University Estate is maintained in a satisfactory condition.
3. To recommend approval, outside of the agreed Estate Strategy, one or more property acquisitions with a value in excess of £3m.
4. The Chair shall have authority to act between meetings after consulting with the Chair of Council, the Vice-Chancellor, the Deputy Vice-Chancellor, the University Secretary, the Director of Finance and the Director of Estates and Facilities. Details of any action taken will then be reported back to the Committee.

### **Duties and Responsibilities**

#### Finance

1. To review annual revenue and capital budgets and financial forecasts and to recommend these to University Council.
2. To consider the financial elements within the University Strategy, together with the Financial Strategy, and to make recommendations to University Council in this regard. The Committee will also monitor the implementation of the financial strategy, including performance against the key financial indicators, and report to University Council as appropriate.
3. To receive, for comment, the quarterly management accounts of the University and its subsidiary companies.
4. To review the financial aspects of the annual financial statements of the University and its subsidiary companies, prior to their consideration by Audit and Risk Committee and to recommend these for adoption by the University Council.
5. To monitor regularly the collection of debts and investment performance.
6. To approve the block grant allocated to the University of Huddersfield Students' Union and to receive its audited financial statements.

7. To review borrowing requirements and recommend borrowing policies and financing arrangements to the University Council.
8. To review the appointment of bankers, and other financial specialists and to review their performance periodically and make recommendations to University Council.
9. To report to the University Council on any matter which the Committee considers will have an adverse effect on the solvency of the University or the security or integrity of the University's assets.

#### Estates and Infrastructure

1. To review the Capital Plan and Estates Strategy, ensuring that this correlates to the financial forecast, at least annually, and recommend this to University Council for approval in line with the Scheme of Delegation.
2. To review the University's Digital Strategy annually and consider digital projects with a value in excess of £3m for onward recommendation to University Council.
3. To monitor the implementation of the Digital and Estates Strategies, including performance against key performance indicators, and report to University Council as appropriate.
4. To ensure that the University undertakes a regular revaluation of its estate at least every five years.
5. To receive progress and completion reports on new and other major building projects and to initiate appropriate action where a report indicates this is necessary including post-completion reviews of major capital projects.
6. To provide advice, where appropriate, to the Director of Estates and Facilities on the selection of professional advisors concerned with building and estate matters.

**30 November 2023**