

**DE MONTFORT UNIVERSITY  
BOARD OF GOVERNORS - FINANCE AND HUMAN RESOURCES COMMITTEE  
CONSTITUTION**

**A Scope and purpose of the committee**

The responsibilities of the Finance and Human Resources Committee relate to the university, all its subsidiary companies, joint ventures and other constituent parts.

The committee is the *prime mechanism* through which the Board of Governors ensures that the institution's decisions, policies and practice in relation to Finance, HR, Equality and Diversity, and Occupational Health and Safety are in full compliance with all statutory requirements, provisions of the Articles of Government, the requirements of and obligations to Funding Councils and all other relevant bodies, as well as overall organisational goals and good practice.

The activities of the Finance and Human Resources Committee will complement the work of the Audit Committee, where appropriate.

**B Terms of reference**

The committee will:

Finance

1. Consider, advise and make appropriate recommendations to the Board of Governors on all aspects of financial strategy, including the Financial Regulations and procedures.
2. Consider annual capital and income and expenditure budgets, and proposals and variations, and review financial performance against budget and plans to make appropriate recommendations to the Board of Governors.
3. Consider tender reviews, proposals for major capital expenditure, and estates development projects, and give approval within agreed parameters established by the university's Financial Regulations.
4. Review progress on each major capital expenditure project during implementation.
5. Approve and monitor the university's Treasury Management Policy and Investment Strategy.
6. Consider proposals for the establishment of subsidiary companies, joint ventures and other entities in accordance with the university's Financial Regulations, and oversee their conduct and performance.
7. Consider proposals for investment in third party companies.

## Human Resources

1. Consider, advise and make appropriate recommendations to the Board of Governors on all aspects of HR strategy, including policy and procedures.
2. Monitor the university's annual staff profile and trends, including employee perception data.
3. Monitor progress against HR plans in relation to recruitment, leadership and professional development, performance management and employment policies and procedures.
4. Consider the impact and outcomes of employee communication and consultation (such as the implementation of national collective bargaining) on the university's objectives.

## General

1. Provide and encourage high standards in the area of Equality and Diversity and monitor via an annual report that the university is compliant with statutory requirements.
2. Provide and encourage high standards in the area of Health and Safety and monitor via annual report that the university is compliant with statutory requirements.
3. Deal with any other matters as requested by the Board of Governors.

Additional guidance on interpretation of these terms of reference should be sought, in the first instance, from the Clerk to the Board of Governors, the Chief Finance Officer or the Executive Director of People and Organisational Development, as appropriate.

## **C Membership**

Members (other than staff or student Governors) shall be drawn from the Board of Governors to serve on this committee. There shall be no fewer than three members. At least one member should have recent and relevant experience in finance, accounting or auditing. The committee may, if it considers it necessary or desirable, co-opt members with particular expertise. No member of the committee may also simultaneously be a member of the Audit Committee, unless specifically authorised by the Office for Students (OfS) under the terms of paragraph 7 of the Accountability and Audit Code of Practice.

The Chair shall be an independent governor, elected annually by the Board of Governors, and have a casting vote.

The Vice-Chancellor shall be an executive member of the committee.

On an annual basis, membership will be confirmed by the committee's secretary to the People and Organisational Development directorate in order that an anonymous analysis of equality participation may be undertaken, as part of the university's equality obligations.

## **D Quorum**

A quorum is two independent members.

## **E Servicing and support**

Servicing and support will be provided by Executive Governance and Legal Services.

## **F Attendance at meetings**

The Chief Operating Officer, Chief Finance Officer, the Executive Director of People and Organisational Development, and the Clerk to the Board of Governors and any other senior members of staff shall attend meetings where business relevant to them is to be discussed.

The attendance of any other person requires the approval of the Chair.

## **G Meeting schedule**

There will be four meetings a year. Additional meetings can also be called at the request of the Chair of the Finance and Human Resources Committee, the Chair of the Board of Governors or the Vice-Chancellor.

## **H Reporting procedures**

The minutes of the Finance and Human Resources Committee will be presented to the Board of Governors on a regular basis. Any items requiring Board of Governors approval will be presented as a substantive item.

## **I Sub-committees:**

None.

## **J Approval and revision**

This constitution will be reviewed and re-approved by the committee at its first meeting of every academic year, or sooner, if significant amendments are required.

## **K In-year revision record**

<b>Section</b>	<b>Details of revision</b>	<b>Approved on</b>
B, F	Replaced 'Executive Director of Finance' with 'Chief Finance Officer'	20.09.2018
C	Replaced 'Higher Education Funding Council for England (HEFCE)' with 'Office for Students (OfS)'.	20.09.2018

**Approved: 20 September 2018**

**Endorsed by parent committee: 30 November 2018**

**Received by university secretariat office: 30 November 2018**