

Terms of Reference and Membership

PRC Finance Sub Committee

The objective of this sub committee of PRC is to provide a forum where financial projections, financial performance and associated actions and decisions can be discussed in detail and outcomes reported back to PRC for validation. It will deal with the business and accountabilities of PRC in relation to finance matters.

This would include:

- To prepare, review and agree financial plans, budgets and financial forecasts for recommendation to PRC;
- To review monthly financial accounts and commentary in detail and agree any actions required for executive implementation and/or recommendation to PRC;
- To consider and make recommendations regarding external borrowing facilities and insurance;
- Where circumstances dictate, to make recommendations to Finance Committee and report at the earliest opportunity to PRC on the actions taken and/or recommendation(s) made;
- To ensure that internal financial control regulations, procedures and processes reflecting best practice are in place, and to oversee their implementation.
- To monitor the income and spend from the new merged endowment funds and to make recommendations and report to both PRC and Finance Committee, which has delegated authority from the Board of Governors.

Membership

President & Vice-Chancellor (Chair)
Deputy President & Deputy Vice-Chancellor
Dean of the Faculty of Science & Engineering
Dean of the Faculty of Humanities
Dean of the Faculty of Biology, Medicine & Health
Vice-President, Research
Vice-President, Teaching, Learning & Students
Vice-President, Social Responsibility
Registrar, Secretary & Chief Operating Officer
Director of Finance
Director of Human Resources

In attendance

Deputy Director of Finance
Secretary