

Terms of Reference for Business Review Committee

Scope: To provide detailed scrutiny on behalf of Council on matters concerning the operation and financial sustainability of the University

(a) Terms of Reference

1. To be available as a source of detailed advice and scrutiny before issues are formally presented to Council.
- 2.* To make final decisions on matters referred to it by Council.
- 3.* To monitor the University's portfolio of investments, normally on a six-monthly basis. The Committee has delegated powers from the Council to make changes within the investment portfolio on the advice of the University's financial advisers.
4. To receive and recommend to Council approval of the draft budget, financial forecasts and University Statutory Accounts.
- 5.* To monitor financial performance against agreed plans and budgets through review of the University's management accounts.
- 6.* To consider and review all aspects of human resource strategy, monitor progress against human resource plans and monitor the University's staff profiles and trends.
- 7.* To encourage and promote the development of new income generation opportunities.
8. To receive annually from the Chief Financial Officer, reports on key issues, to include subsidiary companies, insurance arrangements, ethical investment review.
9. To receive an annual report from the Director of Research, Innovation & Engagement on engagement and commercial activity.
10. To receive an annual report from the Chief Information Officer on key IT issues and progress against the Digital Strategy.
- 11* To review and approve the level of and the write-off of bad and doubtful debts.
- 12* To approve capital infrastructure projects and estates developments with a total project or development value of £500k - £3m.
- 13* To agree appropriate banking arrangements.
14. To monitor the expenditure of the Students' Union and the Keele Postgraduate Association.
- 15* To approve the budgets of the Students' Union and the Keele Postgraduate Association.

The Committee will have regard for the promotion of equality and diversity and will ensure equality of opportunity in the way it conducts itself and in the transaction of its business.

The Committee has the power to take decisions by correspondence if a decision is required between meetings.

(b) Delegated Powers

Business Review Committee has delegated authority to take action under items 2, 3, 5, 6, 7, 11, 12, 13 and 15 *(starred).

(c) Constitution

Deputy Pro-Chancellors (excluding the Chair of Audit & Risk Committee) (one in the Chair)

Pro-Chancellor

Honorary Treasurer

2 Lay members of Council
Vice-Chancellor
Deputy Vice-Chancellor & Provost
Chief Operating Officer
Total: 9

In attendance:
Secretary to Council
Chief Financial Officer
Associate Director of Finance
Secretary: Governance Team

Quoracy: For the transaction of business there must be 5 (five) full members present and a lay majority.

(d) Sub-Committees
None

(e) Principal Management Information Needs
Management accounts
Draft Budget
Financial Forecasts
Statutory accounts
Annual Finance Report
Investment Strategy
Investment Portfolio
Debtors write-off
Projects from £500k up to £3m
Estates Project Update Report and Annual Plan
Annual Research, Innovation & Engagement Report
Annual IT Report
SU & KPA Management Accounts and Budget

(f) Frequency of Meetings
Four meetings a year, normally October, January, March and June.