

**KINGSTON UNIVERSITY**  
**Board of Governors**

***Finance Committee***

***Terms of Reference***

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**1.0 MEMBERSHIP**

Five members of the Board excluding students or members of the Audit Committee plus the Chairman of the Board and the Vice-Chancellor

(Board Minutes 68.0/1993 and 4.0/1996 refer)

**2.0 CURRENT MEMBERS (as at November 2009)**

Ann Corrigan **Chair**  
George Alexandrou  
Chris Brooks  
Frank Kennedy  
Steve King  
The Chairman of the Board (ex-officio)  
The Vice-Chancellor (ex-officio)

**3.0 QUORUM**

Three, of whom at least two shall not be ex-officio members

(Board Minute 9.0/1991 refers)

**4.0 CLERK**

Clerk to the Governors / University Secretary

**5.0 NORMALLY IN ATTENDANCE**

Deputy Vice-Chancellor  
Finance Director  
Deputy Finance Director  
Head of Secretariat  
Minuting Secretary

## **6.0 TERMS OF REFERENCE** *(revised 2004)*

- (1) To advise the Board on overall financial matters and annual estimates policy.
- (2) To approve property capital expenditure and other significant expenditures made by the University within its annual business plan and budget between £500,000 and £2million, but within the limits set out in the University's constitution and parameters laid down in the HEFCE Financial Memorandum as varied from time to time.
- (3) To keep under review the financial strategy and policy of the University as agreed by the Board.
- (4) To receive and consider monthly financial reports at University level and to make recommendations to the Board where appropriate.
- (5) To advise the Board and/or Vice-Chancellor on major capital developments and property matters.

## **7.0 MEETINGS**

The Committee normally meets four times per annum.

The meetings are usually held in February, April, June/July and October/November.