

## **UNIVERSITY OF EXETER**

### **DUAL ASSURANCE, FINANCE AND INVESTMENTS**

The University's Dual Assurance portfolio responsible for the oversight of finance and investments.

#### **Terms of Reference**

- To provide leadership for finance and investments across the University
- To consider financial risks, responsibilities and opportunities for continual improvement in the performance of the University
- To review the University's financial policies, regulations and procedures and make recommendations to Council for change in matters of substance or principle
- To ensure sound systems of internal control and accountability
- To review all major items of finance business submitted for Council's consideration
- To monitor the relevant Key Performance Indicators and bank covenants
- To ensure the University has an effective and efficient finance function
- To ensure the University has a sound investment policy
- To meet at least once a term

#### **MEMBERSHIP:**

##### ***Management Lead:***

##### **Andrew Connolly, Chief Financial Officer**

Member of VCEG, responsible for leading and managing the University's financial affairs.

##### ***Independent Lead:***

##### **Alison Reed, Council Member**

Ensures that the business areas are well-managed and that appropriate processes have been followed in decision making, giving informed views to Council on finance reports.

##### ***Other Members:***

##### **Margaret Laithwaite, Deputy Director of Finance**

##### **Michael Wykes, Director of Policy, Planning and Business Intelligence**

##### ***Coordinator:***

##### **Sally Harrington, Executive PA to Chief Financial Officer**

Responsible for communication, information and maintenance of an audit trail of decision making.