Recruitment of Co-opted member to Finance Committee

Further particulars and Job Description

The University is looking to appoint a finance professional, with a strong commitment to Higher Education, as an external member of its Finance Committee, which is a Committee of the University Court (the governing body). The position is non-executive and unremunerated, but expenses will be paid, including child/dependent-care and lost earnings. The commitment is approximately 6 half-days per year. The appointment will be for four years in the first instance. Candidates must not be employees or students of the University of Glasgow.

The deadline for applications (cv and a covering letter) is Friday 31 May 2019

Applications should be sent in the post or emailed to:
Dr David Duncan
University Secretary
Court Office
University of Glasgow
Gilmorehill
Glasgow G12 8QQ

David.Duncan@glasgow.ac.uk

Further Particulars

The University of Glasgow

Founded in 1451, the University of Glasgow is the fourth oldest university in the English-speaking world.

The University:

- has an annual turnover of more than £600m, including research income of £180m
- is in the top 100 in both the QS World University Rankings and Times Higher Education World University Rankings.
- welcomes students from more than 150 countries worldwide
- has c28,000 undergraduate and postgraduate students
- has excellent ratings for student satisfaction, per the National Student Survey
- is a major employer in the city of Glasgow with more than 8,000 staff, including 2,500 active researchers
- is a member of the prestigious Russell Group of leading UK research universities
- is a founder member of Universitas 21, an international grouping of universities dedicated to setting worldwide standards for higher education; and of the Guild of European Research Intensive Universities.

Finance Committee Remit and Terms of Reference
To monitor the income and expenditure of the University.

To consider financial policies and issues and to make recommendations to Court on:
- the annual revenue and capital budget;
- banking, borrowing and lending;
- the investment of endowment funds and surplus cash funds;
- the long term financial position of the University; and
- other financial matters, always having regard to the importance of financial sustainability.

To advise Court on the financial implications of policy decisions being considered by Court.

To consider the financial statements of the University and make recommendations to Court thereon.

Having received a report from the Capex Committee:
- to make recommendations to Court on the budget for capital projects;
- to decide on all capex proposals involving expenditure of between £500,000 and £25M, subject to these proposals being included in the Court approved capital plan and, where appropriate, having been approved by the Estates Committee;
- to make recommendations to Court on all capex proposals involving expenditure of £25M or above, subject to these proposals being included in the Court approved capital plan and, where appropriate, having been approved by Estates Committee; and
- to decide on all requests for capital budget variances of £500,000 or above.

To authorise individual items of revenue expenditure costing £1M or more.

To ensure that the Committee's membership includes the skills and experience necessary to address its remit effectively. To this end, the Committee may request that the University Court appoint one or more additional co-opted members to the Committee. The Chair of the Committee will participate in the selection process for a new co-opted member.

Finance Committee will normally meet five times a year. A quorum for a meeting of the Committee will be one third of its members, of whom at least one must be a lay member of the Committee.

Membership: 4 lay members of Court, 1 external lay member, 2 Senate Assessors, Principal, Director of Finance, President of the SRC

In attendance: COO/University Secretary, Convener of Audit & Risk Committee, Convener of Estates Committee, Group Financial Controller, Executive Director of Estates & Commercial Services, Senior Vice-Principal
Job Description

The Finance Committee is one of the main sub-committees of the University Court (governing body). The Committee has a mix of skill sets including Financial management, University senior management, academic and student representatives and lay members with appropriate professional finance experience. The individual concerned will be required to make a significant contribution to the committee’s role. The Finance Committee normally meets five times in a year and there may be a small number of other meetings which members are asked to attend.

Essential Requirements

1. Operation at senior level in finance, including understanding and experience in a complex business environment and experience of decision-making at a strategic level (Board or Management Committee)
2. Strong interpersonal skills and ability to offer constructive challenge to the University officers
3. An understanding of corporate governance
4. Enthusiasm for the University’s commitment: to deliver excellent research; to provide an excellent student experience; and to extend its global reach and reputation
5. Ability to build credibility, trust and respect
6. Ability to question and challenge effectively
7. Objectivity, integrity and discretion
8. Excellent communication skills

Desirable Requirement

1. Recent professional experience of major capital investment projects, ideally within a large organisation.
2. Knowledge and experience of capital planning, capital funding structures and asset improvement