

## Ordinance 4

### Board Committees

#### 1 **Application**

- 1.1 This **Ordinance 4** applies to all Board Committees (excluding, for the avoidance of doubt, Senate).
- 1.2 The Terms of Reference for the following Board Committees set out in **Appendices A to H** form part of this **Ordinance 4**:
  - 1.2.1 Audit and Risk Committee
  - 1.2.2 Finance and Investment Committee
  - 1.2.3 Remuneration Committee
  - 1.2.4 Nominations Committee
  - 1.2.5 Honorary Degrees Committee
  - 1.2.6 Equity, Equality, Diversity and Inclusion Oversight (EEDI) Committee
  - 1.2.7 Infrastructure Planning Committee.
- 1.3 **Appendix G** contains the Terms of Reference for the Pensions Task and Finish Group, which is a working group not a Board Committee.

#### 2 **Board Committees**

##### 2.1 **Membership and appointment**

- 2.1.1 Subject to any exceptions set out in a Board Committee's Terms of Reference, membership of Board Committees shall normally include:
  - (a) three Independent Trustees;
  - (b) at least one Trustee who is a member of Staff; and
  - (c) a Student Trustee (where appropriate).
- 2.1.2 It is expected that all Independent Trustees will normally be a member of at least one Board Committee.
- 2.1.3 The Chair of the Board is an ex-officio member of all Board Committees except the Audit and Risk Committee. They may occasionally attend any Board Committee of which they are not member with the agreement of the Chair of the relevant Board Committee.
- 2.1.4 The Vice-Chancellor is an ex-officio member of all Board Committees except for the Audit and Risk Committee and the Remuneration Committee. The Vice-Chancellor may nominate the Deputy Vice-Chancellor & Provost to attend on their behalf.
- 2.1.5 Trustees (other than the Chair of the Board and the Vice-Chancellor) shall be appointed to Board Committees by the Nominations Committee for a term of up to three years to be determined by the Nominations Committee on their appointment

(or, as the case may be, reappointment) and shall be eligible for reappointment by the Nominations Committee. A Trustee's term of office as a Board Committee member shall not extend beyond their term of office as Trustee. The membership of each Board Committee is set out in its Terms of Reference.

- 2.1.6 In considering the appointment and reappointment of Board Committee members (including Co-opted Members in accordance with **Ordinance 4.2.1.7** below) the Nominations Committee will consider the factors mentioned in **Ordinance 2.2.2.2** and **2.2.2.3** with a view to identifying any Preferred Skills. The Nominations Committee will review these factors in respect of the membership of Board Committees annually and may make appropriate changes to the membership of Board Committees while seeking to ensure a stable membership of each Committee. The Chairs of Board Committees may make recommendations as to membership of their Committee to the Nominations Committee.
- 2.1.7 Where requested by a Board Committee (and permitted by the Board Committee's Terms of Reference), the Nominations Committee may appoint additional members to that Board Committee ("**Co-opted Members**"), in order to provide relevant skills, experience or expertise.
- 2.1.7A While Co-opted Members are not charity trustees of the University and are not therefore subject to the legal duties attached to charity trusteeship as summarised in **Ordinance 1.2**, they are required to comply with the Trustee Code of Conduct in **Ordinance 1.3** and the requirements of in **Ordinance 5.14** (Conflicts of Interest). The "Fit and proper persons" requirement described in **Ordinance 2.2.1** also applies to Co-opted Members.
- 2.1.7B In relation to the appointment and term of office of Co-opted Members:
- (a) Co-opted Members will be appointed under a formal selection process determined by the Nominations Committee which is rigorous and based on objective criteria, having regard to any Preferred Skills identified by the Nominations Committee.
  - (b) Staff or Students of the University will not normally be appointed as Co-opted Members, but may be in exceptional circumstances if so determined by the Nominations Committee.
  - (c) A Co-opted Member shall be appointed for a term of up to three years to be determined by the Nominations Committee on their appointment and will be eligible for re-appointment for one further term, subject to a normal maximum of two consecutive terms of three years.
  - (d) A Co-opted Member may resign at any time by notice in writing to the Chair of the Committee and the University Secretary.
  - (e) A Co-opted Member's term of office shall automatically terminate if any of the circumstances in **Ordinance 2.9.2.1** to **2.9.2.5** apply (where references in those Ordinances to "**Trustee**" shall be read as references to "**Co-opted Member**" and references to "**Chair of the Board**" shall be read as "**Chair of the Committee**").
  - (f) A Co-opted Member may be removed before the end of their term by special resolution of the Board following a process determined by the

Nominations Committee if **Ordinance 1.3.3.6** applies or if any of the circumstances in **Ordinance 2.9.3** apply (where references in **those Ordinances** to "Trustee" shall be read as references to "**Co-opted Member**" and the reference in **Ordinance 1.3.3.6** to "**Ordinance 2.9.3**" shall be read as a reference to this **Ordinance 4.2.1.7**).

- 2.1.8 The membership of each Board Committee is set out in its Terms of Reference. Committee membership and Terms of Reference shall be reviewed annually by the Committee and recommendations for changes presented to the Board for approval.

## 2.2 **Chairs and Deputy Chairs**

- 2.2.1 The Chair of each Board Committee shall be appointed by the Board on the recommendation of the Nominations Committee from among the Independent Trustees. The Chair will be appointed for a term of up to three years, to be determined by the Board on their appointment. The Chair's term of office as Chair of the relevant Board Committee shall not extend beyond their term of office as Trustee.
- 2.2.2 On the recommendation of the Chair of each Board Committee, in consultation with the Chair of the Board, the Deputy Chair of each Board Committee shall be appointed by the Board on the recommendation of the Nominations Committee, from among the Independent Trustees. The Deputy Chair will be appointed for a term of up to three years, to be determined by the Board on their appointment. The Deputy Chair's term of office as Deputy Chair of the relevant Board Committee shall not extend beyond their term of office as Trustee.
- 2.2.3 The Deputy Chair of each Board Committee will chair meetings of the Board Committee in the absence of the Chair of the relevant Board Committee. In the absence of the Deputy Chair, the meeting will be chaired by an Independent Trustee Committee member nominated by the Independent Trustee Committee members.

## 2.3 **Authority of decision-making Board Committees**

- 2.3.1 In carrying out its duties and responsibilities, a Board Committee which has decision-making authority from the Board (as determined by its Terms of Reference) is authorised to:
- (a) Investigate any activity within its Terms of Reference and seek any information it requires from any member of Staff. All Staff are directed to cooperate with any request made by the Board Committee.
  - (b) Obtain legal or other independent professional advice and secure the attendance of non-members with relevant experience and expertise, for specific meetings as appropriate.
- 2.3.2 A Board Committee may from time to time in writing delegate specific functions, (including powers and discretions) to the Chair of the Board Committee.
- 2.3.3 In addition to any matters expressly delegated to them, the Chair of a Board Committee has delegated authority from the Board Committee to make a decision on behalf of the Board Committee where the Chair reasonably concludes that:
- (a) having consulted the University Secretary, the circumstances are exceptional and exigent and it is not possible to obtain a decision of the Board

Committee due to the urgent nature of the business; and

(b) it is in the best interests of the University for the Chair to make the decision.

2.3.4 The Chair of a Board Committee acting under delegated authority from the Board Committee will report any decisions taken pursuant to that delegated authority promptly to the Board Committee either electronically in between meetings, if urgent, or in time for the next Board Committee meeting.

## 2.4 Proceedings

2.4.1 Unless otherwise provided in a Board Committee's Terms of Reference, the quorum shall be three members including two Independent Trustees.

2.4.2 Subject to any specific provisions set out in a Board Committee's Terms of Reference, the proceedings of Board Committees shall be conducted in accordance with **Ordinance 5**.

2.4.3 The Annexes to this Ordinance (the Terms of Reference) shall be reviewed annually by the Committee. The Board Committee should recommend changes for approval by the Board.

## 2.5 Reporting requirements of Board Committees

2.5.1 Subject to any specific reporting requirements in a Board Committee's Terms of Reference, each Board Committee shall submit a written report to the Board, as soon as practicable after each meeting, on its proceedings at that meeting and otherwise on any matters within its remit and responsibilities.

2.5.2 A Board Committee may make recommendations to the Board as it deems appropriate on any matter within its remit and responsibilities.

2.5.3 Where authority has been delegated to a Board Committee by the Board to perform a particular action or take a particular decision, that action or decision should be reported to the Board at its next meeting.

2.5.4 Under **Ordinance 3.3**, the Board has reserved to itself the power to rescind or revoke a delegated power in whole or in part or to alter its terms in relation to "material decisions" (as defined at **Ordinance 3.4.1**).

2.5.5 A Board Committee proposing to take a decision under a delegated power which has the potential to be a material decision must report that proposed decision to the Chair of the Board in accordance with **Ordinance 3.4.3**. Following such a report, any authority of the Board Committee in relation to that decision shall be subject to confirmation by the Chair of the Board in accordance with **Ordinance 3.4.6**.

## **Appendix A**

### **Audit and Risk Committee Terms of Reference**

#### **1 Purpose**

- 1.1 The Committee is independent of the Executive.
- 1.2 The Committee scrutinises the effectiveness of the University's financial systems, internal control environment and risk management arrangements and provides appropriate assurances to the Board of Trustees on these areas.
- 1.3 The Committee's duties and responsibilities set out below apply to the University's Subsidiary Companies (to the extent applicable) as well as the University itself.

#### **2 Specific duties and responsibilities**

- 2.1 The Committee has delegated authority from the Board of Trustees for the following:

##### **2.1.1 Audit**

- (a) Recommending to the Board the appointment of the external and internal auditors and their initial fee/resources. Recommending and advising the Board on their re-appointment, resignation or dismissal-this includes leading on the tendering process.
- (b) Approving the external and internal auditors' arrangements including their contracts and fees/resources.
- (c) Approving the external auditor's engagement, including any engagement letter issued at the start of each audit and the scope of the audit.
- (d) Considering and advising the Board on the approach to internal audit (e.g. insourced / outsourced / hybrid).
- (e) Approving the Internal Audit Charter and Strategy and the internal auditor's annual programme of work ensuring that it is aligned to the University's Strategic Plan and strategic risk register and that adequate resource is allocated to internal audit overall.
- (f) Scrutinising, together with the external auditors, any findings or issues arising from the interim and final audits, including the management letter incorporating the Executive's responses, and any other matters the external auditors may wish to discuss (in the absence of the Executive if necessary).
- (g) Considering the findings of internal audit reports and the adequacy and implementation of the Executive's response.
- (h) Scrutinising progress on implementing recommendations from the auditors.
- (i) Approving the internal auditor's annual report which will cover their assessment of the effectiveness of the University's arrangements for: risk management, internal control and governance, economy and efficiency and data quality.
- (j) Scrutinising the performance and effectiveness of the external and internal

auditors, including any matters affecting their independence and objectivity.

- (k) Approving the provision of non-audit services by the University's auditors, for example tax services, information technology services and/or other corporate finance related services.

### 2.1.2 Risk

- (a) Scrutinising and recommending any changes to the Board in order to maintain, the effectiveness of the University's risk framework, policies and processes, risk culture and appetite for risk. In relation to risk appetite, specifically, the Committee shall advise the board on the adherence to the University's defined risk appetite, tolerance, and the principal and emerging risks that the University is willing to take in order to achieve its long-term strategic objectives.
- (b) Scrutinising and receiving assurance that the University's strategic risk register and management of risk controls are appropriate and that plans to mitigate risks are being managed effectively.
- (c) In relation to Subsidiary Companies:
  - i. Annually considering information and assurances provided by each University Subsidiary Company board under the University's Corporate Governance Framework for the University of Bristol Group of companies, which will include an appraisal of the company's performance and information and assurance as to its corporate governance arrangements, financial systems, internal controls, risk management arrangements and relevant legal and regulatory compliance.
  - ii. Periodically carrying out a "deep dive" into a Subsidiary Company's "top 10" risks.
  - iii. The Committee may also have a role in reviewing any specific issues that may from time to time arise in relation to a Subsidiary Company.
- (d) Considering any other special strategic operations, including overall strategic plan, cost reductions, change programmes, significant contracts and material projects to assess overall systemic risk or to consider any significant strategic or other risks potentially posed by them. The Committee may initiate / carry out this oversight work either at its own volition or following a request from the Board and shall have the ability to commission specialist, external work to support it.
- (e) The Committee's work in connection with (d) above may include providing "risk assurance" to the Board in the context of such matters that relevant risks are appropriately identified and mitigation measures are sufficient and that the University's arrangements for risk management as they relate to the matter are adequate.
- (f) Liaising with other University committees in respect of any material risks relevant to the Board.

### 2.1.3 Finance

- (a) Making a recommendation to the Board on the audit aspects of the financial statements in the Annual Report and Financial Statements. The Committee will focus particularly on:
- i. The wording in the annual governance statement, the statement of internal control and other disclosures relevant to the terms of reference of the Committee;
  - ii. Changes in, and compliance with, accounting policies, practices and estimation techniques;
  - iii. Unadjusted mis-statements in the financial statements;
  - iv. Significant judgements in preparation of the financial statements;
  - v. Significant adjustments resulting from the audit;
  - vi. Letter of representation; and
  - vii. Qualitative aspects of financial reporting.

(The Finance & Investment Committee will also provide the Committee with their view on the financial statements. This will be considered as part of the overall review and Audit and Risk Committee will recommend to the Board the approval of the financial statements).

- (b) Assuring the Board that the financial statements are in accordance with any accounts direction from the Office for Students (OfS) and that the accounting policies and judgements are fair, balanced and appropriate.
- (c) Considering the transparency and openness of reporting throughout the financial statements and providing advice (where requested by the Board) on whether the Annual Report and Financial Statements, taken as a whole, is fair, balanced and understandable, and provides the information necessary for stakeholders to assess the University's position and performance, business model and strategy.
- (d) Recommending the letter of representation to Board for approval.
- (e) Scrutinising the University's value for money strategy and satisfying itself that suitable arrangements are in place to ensure the sustainability of the institution and the promotion of economy, efficiency and effectiveness. This may include consideration of arrangements that, for example, support the risk culture and behaviour that is prevalent within the University.
- (f) Considering the processes used to produce the TRAC return, being assured that they comply with any mandatory sector requirements.

### 2.1.4 Regulatory assurances and compliance, including policy

- (a) Monitoring adherence to the regulatory requirements, particularly ensuring full alignment with the OfS regulatory framework, and the Committee of University Chairs (CUC) model Terms of Reference for Audit Committees. This will include periodically reviewing the register setting out the University's ongoing registration conditions with the OfS, to ensure and monitor compliance with those conditions.
- (b) The Committee's work in connection with 2.1.2(d) may include providing

"compliance assurance" to the Board in relation to the matters mentioned in 2.1.2(d) including by reviewing and advising the Board on the assurances provided by the Executive in respect of legal and regulatory compliance.

- (c) Advising the Board on reports and assurances from the Executive in respect of legal and regulatory compliance more broadly.
- (d) Considering any relevant reports from the National Audit Office (NAO), the OfS, UK Research and Innovation (UKRI), and other organisations.
- (e) Monitoring any other relevant sources of assurance, including but not limited to relevant outputs from external and internal governance reviews, and compliance reports required by regulators or funders.
- (f) Receiving assurances that the University's insurance arrangements to ensure sufficient cover across the institution.
- (g) Considering reports and assurances from the Executive on the management and quality of data, as required. This will include annually reviewing a Statutory Returns tracker to designated data bodies.
- (h) Advising the Board on reports from the Executive on whistleblowing, fraud, litigation and OfS reportable events, and other associated matters which are reportable under the relevant policies.
- (i) Receiving for information, annual reports in compliance matters, including on the Safeguarding Policy and on compliance procedures and working practices.
- (j) Receiving reports from the Information Compliance team covering any breaches of data protection and including the Annual Report from the Data Protection Officer and the Annual Report on Freedom of Information Act compliance.
- (k) Approving the following policies relating to ethical and other behaviours periodically, in line with the University Policy Management framework:
  - Whistleblowing Policy;
  - Anti-Corruption and Bribery Policy;
  - Anti-Money Laundering Policy;
  - Counter Fraud Policy;
  - Reportable and Material Adverse Events Policy;
  - Data Protection Policy;
  - Safeguarding Policy; and
  - Freedom of Speech Policy

**2.1.5 Audit and Risk Committee Annual Report:** The Committee shall report to the Board at least annually giving assurances on the adequacy and effectiveness of the University's internal control, risk management, governance, value for money and the management and quality assurance of data extending, as relevant, to Subsidiary Companies of the University. The Committee shall ensure there is adequate evidence from its programme of work to give the necessary assurances including the following



evidence:

- (a) the assurances of the internal auditor following their programme of work;
- (b) the external auditor's report;
- (c) assurances and reports from the Executive;
- (d) assurances and reports from the boards of the University's Subsidiary Companies;
- (e) any requirements of the OfS or other relevant bodies; and
- (f) any other work commissioned by the Committee itself.

### **3 Membership**

3.1 Up to seven members including:

3.1.1 Independent Trustees.

3.1.2 No more than three (if any) Co-opted Members.

3.2 An Independent Trustee member will be appointed as Chair in accordance with Ordinance 4.2.2.1.

3.3 At least one member of the Committee should have recent and relevant experience in finance, accounting or auditing. The Chair of the Committee is required to be CCAB qualified accountant and have previously served on an audit committee to ensure that the Committee has experience in finance, accounting, auditing, and pension fund management.

3.4 The Vice-Chancellor, the Chair of the Board, the Deputy Chair of the Board and the Chair of the Finance and Investment Committee are not members of the Committee, but may be invited to attend on the invitation of the Chair of the Committee.

### **4 In attendance**

4.1 Deputy Vice-Chancellor & Provost.

4.2 Chief Financial Officer.

4.3 Chief Operating Officer & Registrar.

4.4 University Secretary.

4.5 Head of Internal Audit.

4.6 External Auditor Lead Partner.

### **5 Meetings**

5.1 There should be at least one meeting a year, or part thereof, where the external and internal auditors attend without the Executive members being in attendance.

5.2 The external or internal auditors may request a meeting of the Committee or may meet with the Chair if they consider it necessary.

5.3 The University Secretary or a designated representative will attend and act as Secretary to the Committee.

## Appendix B

### **Finance and Investment Committee Terms of Reference**

#### **1 Purpose**

The Finance and Investment Committee provides the Board with assurance on the development and delivery of key elements of the University Strategy, specifically the financial sustainability, performance and compliance, investment opportunities, and capital expenditure on physical and digital infrastructure projects. In accordance with the Objects of the University (see section 5.5 of the University Charter), this Committee, on behalf of the Board of Trustees, is responsible for promoting the protection and management of the University's assets in order that the University is able to deliver on its charitable objectives.

Note: all figures below exclude VAT

#### **2 Specific duties and responsibilities**

2.1 The Finance & Investment Committee will work together with the Infrastructure & Planning Committee, with a view to making relevant approvals for matters that require financial consideration. In line with the Board of Trustees scheme of delegation and its financial thresholds, the IPC informs the Finance & Investment Committee of options for consideration around the University's physical and digital estate, and the Finance & Investment Committee is responsible for approving these or referring to the Board of Trustees for approval - this includes any proposals for the acquisition and dispersal of any part of the University estate.

2.2 The Committee has delegated authority from the Board of Trustees between £5m and £20m as specified below:

##### **2.2.1 Procurement and research**

- (a) Approval of research applications, grants and contracts where the subsidy from funds other than that grant/contract is more than £5m and less than (or equal to) £20m, in line with budgets and financial plans approved by the Board. Review and recommending for Board approval where greater than £20m.
- (b) Procurement of goods and services with a value of more than £5m and less than (or equal to) £20m total for the period of the contract, where these are not contained within approved operating budgets and operating financial forecasts. Review and recommending for Board approval where greater than £20m.

##### **2.2.2 Sales, leases, land and buildings purchases and projects**

- (a) Approval of Building, IT or Major project business cases with a value of more than £5m and less than (or equal to) £20m provided they fall within the University's agreed capital programme, in line with budgets and financial plans approved by the Board. Review and recommending for Board approval where greater than £20m.
- (b) Approval of changes to Building IT or Major Projects budgets and financial plans approved by the Board to a maximum of £20m in a 12-month rolling period.

- (c) Approval of leases or nominations for residential accommodation, with an NPV of over £5m and less than or equal to £20m but not if, such arrangement will be on the University balance sheet or a service concession. Review and recommending for Board approval where such arrangement will be on the University balance sheet or a service concession, or greater than £20m.
- (d) Approval of non-residential leases with a net present value of more than £5m and less than (or equal to) £20m. Review and recommending for Board approval where greater than £20m.
- (e) Approval of land and/or building purchases or sales of more than £5m and less than (or equal to) £20m, in line with budgets and financial plans approved by the Board. Review and recommending for Board approval where greater than £20m.
- (f) Sale of any individual asset or group of assets (including sale or licensing of intellectual property) with an open market value of up to £10m excluding land and buildings.
- (g) Approval of construction contracts up to £20m in line with approved budget and financial plans. Review and recommending for Board approval where greater than £20m.

### 2.2.3 **Banks, investments and financial instruments**

- (a) Approval of Treasury Management Strategy and policies excluding in respect of the Endowment Fund. Review and recommending for Board approval in respect of the Endowment Fund.
- (b) Appointment of and instructing University investment managers/brokers excluding those for the Endowment Fund. Review and recommending for Board approval in respect of the Endowment Fund.
- (c) Set annual performance targets for the Endowment Fund.
- (d) Approve any capital reduction on any endowment in one year of more than £2m and less than (or equal to) £5m. Review and recommending for Board approval where greater than £5m.
- (e) Approve the University's Tax Strategy.
- (f) Granting loans of more than £500k and less than (or equal to) £5m unless in relation to subsidiary companies (see section 2.1.4c).
- (g) Recommending for Board approval the appointment of University bankers and their mandates.
- (h) Reviewing performance against the tax strategy and tax compliance by the University and its subsidiary undertakings.
- (i) Recommending for Board approval all borrowing including short term facilities.
- (j) Recommending for Board approval guarantees, pledges, loans and charges of more than £5m

- (k) Receive reports in relation to compliance with treasury policy and other borrowing and investment obligations

#### 2.2.4 Shareholdings and Subsidiary Companies

- (a) Taking all decisions and undertaking all acts with a value of less than (or equal to) £20m in a single or connected set of transactions that are desirable in relation to any shareholding, membership or voting rights in relation to any existing Subsidiary Company or Associate of the University. Review and recommending for Board approval where greater than £20m.
- (b) On the recommendation of the Nominations Committee, approving the appointment of independent Non-Executive directors to a Subsidiary Company (and their removal).
- (c) Approval of the terms of loans with a value of more than £5m and less than (or equal to) £20m between the University and a Subsidiary Company or Associate. Review and recommending for Board approval where greater than £20m.
- (d) Approval of establishing (including any constitutional amendments), terminating, making the company dormant, or selling any shareholding in a Subsidiary Company or Associate where the total value of the company is more than £5m and less than (or equal to) £20m or the loan from the University exceeds £5m. Review and recommending for Board approval where greater than £20m.
- (e) Recommending for Board approval and review of incorporation of new Subsidiary Companies by the University, or its Subsidiary Companies other than companies that are to become technology spin-outs (which the Vice-Chancellor has delegated authority to approve).
- (f) Recommending for Board approval and review of the establishment of companies as joint ventures between the University and other organisations, other than technology spin-outs (which the Vice-Chancellor has delegated authority to approve).
- (g) Recommending for Board approval and review of acquisitions of a controlling interest in a company.
- (h) Recommending for Board approval and review of investment in the share capital of another company where this investment is over £500k.
- (i) Recommending for Board approval and review of terms of loans with a value of more than £20m between the University and a Subsidiary Company or Associate.
- (j) Recommending for Board approval and review of Group restructuring i.e. the transfer of assets and liabilities between Group companies.
- (k) Recommending for Board approval and review of closure of a company, a sale of equity, transfer of business, or to relinquish membership in it (approval of sale of equity or transfer of business in technology spin-outs is delegated to the Vice-Chancellor).

### 2.2.5 Budgets, forecasts and relevant strategies

- (a) Recommending for Board approval and reviewing:
- University Annual Budget
  - University Financial Plans and Forecasts.
  - University Capital Programme
  - Financial Strategy and Financial Framework.
  - Institutional Financial Regulatory Returns

### 2.2.6 Pensions

- (a) Exercise delegated authority to take all decisions and undertaking all acts that are desirable in relation to the of Deed and Rules of the University of Bristol Pension and Assurance Scheme (UBPAS).
- (b) Reviewing UBPAS including governance, investment performance and financial sustainability.
- (c) Reviewing the investment strategy and governance arrangements of University of Bristol Group Pension Plan (UBGPP). The Pensions Task and Finish Working Group has delegated authority from the Board of Trustees to consider the USS Valuation and the associated implications for the University and its Staff.
- (d) Recommending for Board approval and reviewing the Pensions Strategy.
- (e) Proposing any material changes to approved pension schemes not delegated to Finance & Investment Committee.

### 2.2.7 Donations

- (a) For the purposes of, and in accordance with the terms of the University's Policy and Guidelines on the Acceptance and Refusal of Donations, approval of donations from one source of less than £5m if due diligence in relation to a proposed donation raises issues in relation to acceptability or accepting the donation could give rise to significant public interest or potential controversy.

### 2.2.8 Students' Union

- (a) Approval of consents and approvals required from the University under the Students' Union's articles of association relating to financial matters.

## 3 Membership

3.1 Up to ten members including:

- 3.1.1 Vice-Chancellor (ex officio).
- 3.1.2 Chair of the Board (ex officio).
- 3.1.3 Independent Trustees.
- 3.1.4 One Academic Trustee or Professional Services Trustee.
- 3.1.5 No more than three (if any) Co-opted Members.

3.2 One of the Independent Trustee members will be appointed as Chair in accordance with **Ordinance 4.2.2.1**.

#### 4 **In attendance**

4.1 Chief Financial Officer.

4.2 University Secretary.

4.3 Other Staff as required.

#### 5 **Meetings**

5.1 The Committee shall meet at least three times per academic year. It may convene additional meetings as necessary to fulfil its responsibilities. Meetings may be held in person or virtually, as determined by the Committee Chair.

5.2 As per **Ordinance 4.2.4.1** the quorum shall consist of three members, including two Independent Trustees.

## Appendix C

### Remuneration Committee Terms of Reference

#### 1 Purpose

- 1.1 The Remuneration Committee is responsible for overseeing the remuneration, benefits and conditions of employment of the Vice-Chancellor and the other senior Staff in the Remit Group (as defined below). It ensures such Staff are appropriately rewarded in terms of their recruitment, retention and motivation but through a process which is robust and proportionate in its use of funds.
- 1.2 The Committee's decisions are informed by the CUC "Higher Education Senior Staff Remuneration Code" (which the OfS requires the University to consider) and the "University's Remuneration Policy for the Remit Group".
- 1.3 The Committee must provide an annual report to the Board on how it has discharged its responsibilities.
- 1.4 The University reports publicly on senior staff remuneration in its Financial Statements and in accordance with the requirements of the OfS.

#### 2 Remit Group

- 2.1 The Remit Group comprises:
  - 2.1.1 the Executive Group (Vice-Chancellor, Deputy Vice-Chancellor & Provost, Pro Vice-Chancellors, Chief Operating Officer & Registrar and Chief Financial Officer);
  - 2.1.2 members of University Executive Board; and
  - 2.1.3 where appropriate, any independent non-Executive Directors appointed to Subsidiary Companies where remuneration is recommended by the Subsidiary.

#### 3 Specific duties and responsibilities

- 3.1 The Committee has delegated authority from the Board of Trustees for:
  - 3.1.1 **Remuneration Policies**

Approving remuneration policy(s) for the Vice-Chancellor and the other Staff in the Remit Group ensuring that there are robust and equitable systems and criteria in place for remuneration decisions. These systems should include the use of appropriate comparative market data, information on institutional and personal performance and affordability.
  - 3.1.2 **Service contracts and remuneration**
    - (a) **Vice Chancellor** - Determining the service contract and the annual total reward of the Vice-Chancellor having considered the Chair of the Board's recommendations and the Vice-Chancellor's performance.
    - (b) **Staff within the Remit Group** - Considering the Vice-Chancellor's or Appropriate Manager's (as defined in **Ordinance 10**) recommendations and determining (a) the service contract and terms and conditions of service and (b) the total annual reward for these Staff having considered a report on their performance. The Committee will approve the contractual

arrangements for newly appointed Staff in the Remit Group.

- (c) **Staff outside the Remit Group** - An executive level senior staff salary committee will meet annually to confirm the remuneration of senior staff on M4 salaries whose salaries fall outside of the Remit Group. Further, there is a separate operational process, led by the Executive, for those staff whose salary requests exceed £150k. Any senior remuneration decisions (including any severance arrangements) for staff that fall outside of the Remit Group will be reported to the Remuneration Committee for information.

### 3.1.3 **Severance**

Approving the terms of any severance in the event of the termination of employment of the Vice-Chancellor or any member of Staff in the Remit Group. The senior staff salary committee will report any severance arrangements for senior staff earning over £100k, to the Remuneration Committee for information.

### 3.1.4 **Appraisal and performance objectives**

- (a) Approving the appraisal process for the Vice-Chancellor and Staff within the Remit Group.
- (b) Reviewing the performance objectives for the next year of the Remit Group.
- (c) Consider succession planning for the Remit Group

### 3.1.5 **Equality, Diversity and Inclusion**

- (a) Reviewing strategies, data and progress in respect of equality, diversity and inclusion for all Staff with a view to ensuring that there are no biases pertaining to sex or other protected characteristics within the pay structure.
- (b) Reviewing of the University's annual Pay Gap Reports.

## 4 **Membership**

4.1 Up to six members including:

- 4.1.1 The Chair of the Board (ex officio).
- 4.1.2 Independent Trustees.
- 4.1.3 No more than two (if any) Co-opted Members.

4.2 One of the Independent Trustee members will be appointed as Chair in accordance with Ordinance **4.2.2.1**.

4.3 The Vice-Chancellor is not a member of the Committee, in accordance with the HE CUC Remuneration Code.

## 5 **In attendance**

5.1 The Chair may invite the Vice-Chancellor, the Chief People Officer, the Chief Operating Officer & Registrar, the Deputy Vice-Chancellor & Provost, the University Secretary and other Staff to attend a meeting in order to provide advice or information provided they do not have a Conflict of Interest.

5.2 A person may not attend when their own remuneration or terms and conditions of



employment are being considered.

## Appendix D

### Nominations Committee Terms of Reference

#### 1 Purpose

The Nominations Committee advises the Board on matters concerning the membership of the Board and Board Committees (including succession planning for the Board). It manages the recruitment process for Trustees and appointments to certain Board and Board Committee roles. The Committee also oversees the appointment of certain members and officers of the Court.

#### 2 Specific duties and responsibilities

2.1 Subject to the requirements of the Charter, Statutes and Ordinances, the Committee has delegated authority from the Board for:

##### 2.1.1 Board membership

- (a) Maintaining a database of the skills, experience and other relevant matters relating to Board members (subject to data protection legislation) to support the Board in its succession planning (in accordance with **Ordinance 2.2.2.5**).
- (b) Considering the skills, experience, diversity of backgrounds, gender balance, independence, knowledge and cognitive and personal strengths of the existing Board with a view to identifying any gaps or imbalances and recommending any skills, experience or other criteria desirable to address such gaps or imbalances (defined in **Ordinance 2.2.2.6** as "**Preferred Skills**") when carrying out its role in relation to the appointment of Board members, as required by **Ordinance 2**.
- (c) Operating a formal selection process for new Nominated Trustees which is rigorous and based on objective criteria, having regard to any Preferred Skills identified by the Nominations Committee, in accordance with Ordinance 2.3.1.
- (d) Approving the process by which the Alumni Association select and (if possible) put forward two candidates for appointment as an Alumni Association Trustee, in accordance with **Ordinance 2.3.2**.
- (e) Recommending to the Board all appointments of Trustees, in accordance with **Ordinances 2.3 to 2.6**.
- (f) Recommending to the Board all reappointments of Trustees and their terms of office, in accordance with **Ordinances 2.7 and 2.8**.
- (g) Proposing to the Board a resolution to remove a Trustee from the Board or from an office of Chair, Deputy Chair or Treasurer pursuant to **Ordinance 2.9.3**, in accordance with **Ordinance 2.9.4**.

##### 2.1.2 Board Committee membership

- (a) Subject to the Statutes and Ordinances:
  - (i) approving appointments and re-appointments to Board Committees (excluding Senate) including Co-opted Members;

- (ii) determining their terms of office; and
- (iii) determining the process for the appointment of Co-opted Members and, if relevant, the removal of Co-opted Members,

in each case accordance with **Ordinance 4.2.1.5 to 4.2.1.7.**

- (b) Reviewing and monitoring the membership needs (including succession planning) of Board Committees, ensuring there is an appropriate level of diversity and the right mix of skills and experience and in particular considering the factors mentioned in **Ordinance 2.2.2** with a view to identifying any Preferred Skills, in accordance with **Ordinance 4.2.1.6.**

#### 2.1.3 **Offices of Chair and Deputy Chair of the Board, Treasurer, Chairs of Board Committees and the Vice-Chancellor**

- (a) Recommending to the Board the process to appoint the Chair and Deputy Chair of Board, in accordance with **Ordinance 4.2.2.**
- (b) Determining the process for appointing a Treasurer and recommending to the Board a candidate for appointment, in accordance with **Ordinance 2.13.**
- (c) Have oversight of succession planning - not of just governing body members, but in the assurance that effective plans are in place to manage succession for key roles. In particular in relation to the posts of Vice Chancellor and Chair of the Board. When required, the Chair of Remunerations Committee can be asked to attend a meeting of Nominations Committee.
- (d) Recommending to the Board the process to be followed to appoint the Vice-Chancellor in the event of a vacancy.
- (e) Recommend the appointment of the Acting Vice-Chancellor during a vacancy or lengthy absence of the Vice-Chancellor.
- (f) Recommending to the Board candidates for appointment as Chair of Board Committees, in accordance with **Ordinance 4.2.2.1.**

#### 2.1.4 **Subsidiary Companies (Langford Veterinary Services Ltd, NCC Operations Ltd and The Science Research Foundation.)**

- (a) Recommending to Finance and Infrastructure Committee the appointment and/or removal of independent Non-Executive Directors to the boards of Subsidiary Companies and Associates.

#### 2.1.5 **Effectiveness reviews**

- (a) Consulting with the Chair and Deputy Chair of the Board in relation to the annual review of the effectiveness of the Board's (including its Committees) governance of the University, in accordance with **Ordinance 2.14.**
- (b) Independent Trustees will be informally reviewed by the Chair of the Board annually to ensure that they are fulfilling their duties and expected contribution as trustees.

#### 2.1.6 **Court membership**

- (a) Overseeing the appointment of Elected and Nominated Members of Court,

in accordance with **Statute 6.1.5**, and determining the processes to appoint all such members ensuring that they are fair, transparent and take due account of succession, continuity and diversity.

- (b) Recommending for the Chancellor's approval the annual appointment of the Additional Appointed Members of Court, in accordance with **Statute 6.2.4**
- (c) Monitoring the terms of office of Court members.

### **3 Membership**

3.1 Up to 6 members including:

- 3.1.1 The Chair of the Board (ex officio), who will be Chair, subject to **Ordinance 4.D.5** below.
- 3.1.2 The Deputy Chair of the Board.
- 3.1.3 Two members appointed by the Court under **Statute 8.4**.
- 3.1.4 Up to two Independent Trustees
- 3.1.5 Up to two Co-opted Members.

### **4 In attendance**

4.1 University Secretary.

4.2 The following may be invited to attend parts of the meeting:

- 4.2.1 Vice-Chancellor.
- 4.2.2 Chief People Officer.

### **5 Proceedings**

5.1 Where the Committee is considering succession to the role of Chair of the Board and/or when the Chair has a Conflict of Interest, meetings of the Committee will be chaired by an Independent Trustee member appointed by the Committee.

## **Appendix E**

### **Honorary Degrees Committee**

#### **1 Purpose**

The Honorary Degrees Committee considers nominations for national honours, honorary degrees and honorary fellowships and makes confidential recommendations to the Board regarding the award of such distinctions.

#### **2 Specific duties and responsibilities**

2.1 The Committee has delegated authority from the Board for:

2.1.1 Approving the processes for making and considering nominations for honorary degrees, save that no degree may be awarded otherwise than by examination if it deems the holder to be fit to practice in a professional capacity.

2.1.2 Approving the processes for making and considering nominations for honorary fellowships. Honorary Fellowships are the University's highest distinction and are awarded to any person who has rendered exceptional service to the University.

2.1.3 Approving nominations for National Honours.

2.1.4 Recommending to the Board nominations for honorary degrees.

2.1.5 Recommending to the Board and to Court nominations for honorary fellowships.

2.1.6 Determining the process for considering the revocation of honorary degrees and honorary fellowships including where the actions and behaviours of an award-holder are inconsistent with the University's mission, vision or values or where continued association with an award-holder could adversely affect the reputation, independence or integrity of the University or compromise its academic freedom or its ability to advance its charitable educational objects.

2.1.7 Recommending to the Board the revocation of honorary degrees or honorary fellowships.

#### **3 Membership**

3.1 Up to eight members including:

3.1.1 Chair of the Board (Chair).

3.1.2 Vice-Chancellor.

3.1.3 Chancellor.

3.1.4 Up to two Independent Trustees.

3.1.5 One Academic Staff Trustee

3.1.6 One Professional Services Staff Trustee

3.1.7 One Student Trustee.

#### **4 In attendance**

4.1 Chief Operating Officer & Registrar

- 4.2 University Secretary
- 4.3 Executive Director of Global Engagement
- 4.4 Assistant Director of DARO - Engagement, Global Engagement

## 5 **Proceedings**

- 5.1 The quorum shall be three Committee members including one Independent Trustee and the Chair of the Board.
- 5.2 Where deadlines for national honours schemes fall outside of the Committee's schedule of business, nominations may be approved by the Chair of the Committee.

## **Appendix F**

### **Equity, Equality, Diversity and Inclusion Oversight (EEDI) Committee**

#### **1 Purpose**

The Equity, Equality, Diversity and Inclusion Oversight (EEDI) Committee was established by the Board in order to provide assurance around the University's approach to Equity, Equality, Diversity and Inclusion (EEDI) and to support the development of long-term governance arrangements for EEDI. It holds the Executive to account for delivering EEDI Strategic Objectives in relation to both Staff and Students.

#### **2 Specific duties and responsibilities**

2.1 The Committee has no decision-making authority, but has delegated authority from the Board of Trustees for:

2.1.1 Reporting to the Board on progress made by the Executive in relation to EEDI and raising any issues or risks as it deems appropriate.

2.1.2 Holding the Executive to account for delivering EEDI Strategic Objectives for both Staff and Students.

2.1.3 Focusing on specific areas of EEDI activity identified as strategically critical to the University as required.

2.1.4 Ensuring that the Executive maintains a focus on Equity, Equality, Diversity and Inclusion as distinct but interdependent areas of activity.

2.1.5 Receiving data in the form of Strategic Performance Indicators (SPIs), appropriately benchmarked, to facilitate effective monitoring of progress with EEDI priorities.

2.1.6 Requesting and receiving reports into areas of EEDI performance considered to be of high strategic priority as considered necessary by the Committee.

#### **3 Membership**

3.1 Three Independent Trustees (one of whom will be Chair).

3.2 One Student Trustee.

3.3 Two Co-opted Members, being:

3.3.1 a member of Staff (Staff representative); and

3.3.2 an external adviser.

#### **4 In attendance**

4.1 Vice-Chancellor.

4.2 Chief Financial Officer.

4.3 Chief Operating Officer & Registrar.

4.4 University Secretary.

#### **5 Proceedings**

5.1 The quorum shall be three Committee members including one Independent Trustee.



## **Appendix G**

### **Pensions Task and Finish Group**

#### **1 Purpose**

The Pensions Task and Finish Group was established by the Board of Trustees in July 2018 to consider the USS Valuation and the associated implications for the University and its Staff. The Group is time limited but will continue to meet until the end of the valuation process in order to respond to the outcome of the USS valuation and any associated changes to future pension benefits for Staff.

#### **2 Specific duties and responsibilities**

2.1 The Group has no decision-making authority, but has delegated authority from the Board for:

2.1.1 Agreeing the University's response to consultations undertaken by UUK where it is not feasible for such responses to be considered by the Board.

2.1.2 Considering the USS valuation and associated implications including Staff engagement and feedback proposals.

#### **3 Membership**

3.1 Deputy Chair of the Board.

3.2 Deputy Chair of the Finance and Infrastructure Committee.

3.3 One Academic Trustee.

3.4 One Professional Services Trustee.

3.5 One member of the Finance and Infrastructure Committee with significant pensions experience.

3.6 Up to one Co-opted Member.

#### **4 In attendance**

4.1 Chief Financial Officer

4.2 Chief People Officer.

4.3 University Secretary.

#### **5 Proceedings**

5.1 The quorum shall be three Committee members including one Independent Trustee.

5.2 If the Chair of the Group is not a member of the Board of Trustees, then another member of the Group will present the report of the Group to the Board of Trustees.

## Appendix H

### **Infrastructure Planning Committee Terms of Reference**

#### **1 Purpose**

- 1.1 The Infrastructure Planning Committee (IPC) provides the Board with assurance on the development and delivery of key elements of the University Strategy, specifically the long-term planning and development and performance management of the University's physical and digital estate, as well as reviewing proposals for the acquisition and disposal of any part of the estate.
- 1.2 The Committee provides assurance on behalf of the Board of Trustees that the University's infrastructure supports its mission, strategic goals, and operational needs across the medium and long-term horizons.
- 1.3 The objectives of the Infrastructure Planning Committee (IPC) are to provide assurance through strategic direction, guidance, and constructive challenge, that the University's physical and digital estate;
  - 1.3.1 delivers the places and services to support the pursuit of education, learning, and research at the highest levels of excellence, now and for the future;
  - 1.3.2 meets the University's strategic priorities, particularly in relation to the University's built estates strategy and environmental strategy and that the strategic deliverables continue to remain viable in the medium and long-term;
  - 1.3.3 provides value for money and achieves efficient utilisation, management and operation of its built assets.

#### **2 Specific duties and responsibilities**

- 2.1 The IPC has no delegated authority to approve decisions or determine final approval to proceed with matters it oversees, if those matters require financial consideration.
- 2.2 Per the Board of Trustees scheme of delegation, the IPC will inform the Finance and Investment Committee of options for consideration. Based on the financial thresholds defined in the scheme of delegation, the options will either be approved by the Finance and Investment Committee or referred to the Board of Trustees for final approval.
- 2.3 Consider and review the development and implementation of the University's built estates strategy, digital strategy and environmental strategy, while working in partnership with the Audit and Risk Committee, which will assure areas of risk.
- 2.4 The Committee has delegated authority from the Board of Trustees specifically for:
  - 2.4.1 Review the physical and digital infrastructure planning that aligns with the University's strategic objectives and academic priorities -ensuring clarity of planning to deliver the University's built estates strategy and environmental strategy, as well as ensuring that the strategic deliverables continue to remain viable in the short, medium and long-term.
  - 2.4.2 Identifying opportunities to coordinate aspects of digital and physical strategy delivery.
  - 2.4.3 Considers and challenges the impact of proposed infrastructure projects on the

University's sustainability goals, accessibility, and inclusivity, including assuring on behalf of the Board of Trustees, the University's built estates strategy, digital strategy and environmental strategy and their implementation.

- 2.4.4 Receiving assurance on how the university is maximising the existing use of its estate's, market value of the estate and report to the Board of Trustees on the performance and utilisation of its infrastructure against the University's strategic objectives.
  - 2.4.5 Review the management of risks relating to the physical and digital estate.
  - 2.4.6 Review major capital projects design/plans as they develop, ensuring their fit with the University's built estates strategy, digital strategy, and environmental strategy, and recommend for approval by the Finance and Investment Committee.
  - 2.4.7 Advising the Board, through the Finance and Investment Committee, about the acquisition and disposal of land and buildings in accordance with the schedule of financial delegations.
  - 2.4.8 Review the engagement with the Bristol City Council Local Plan and developments in the Western region to ensure the University's best interests are represented.
- 2.5 The Committee shall highlight any areas of concern in relation to the above to the Executive or appropriate University committee.

### **3 Membership**

- 3.1 Up to seven members including:
  - 3.1.1 Two Independent Trustees. One of the Independent Trustee members will be appointed as the Chair in accordance with Ordinance 4.2.2.1.
  - 3.1.2 Up to two Co-opted Members appointed by the Nominations Committee.
  - 3.1.3 The Chair of the Board of Trustees.
  - 3.1.4 The Vice-Chancellor, the Chair of the Finance and Investment Committee are not members of the Committee (but may be invited to attend on the invitation of the Chair of the Committee).
  - 3.1.5 One Academic Trustee.
  - 3.1.6 One Professional Services Trustee.

### **4 In attendance**

- 4.1 Chief Operating Officer & Registrar
- 4.2 Deputy Vice-Chancellor and Provost (co-opted as required)
- 4.3 Chief Finance Officer (co-opted as required)
- 4.4 Chief Property Officer
- 4.5 Chief Information Officer
- 4.6 University Secretary
- 4.7 A Student Trustee may be invited to attend for business purposes where they add value and

perspectives to matters being discussed by the Committee.

## 5 **Meetings**

- 5.1 The Committee shall meet at least three times per academic year. It may convene additional meetings as necessary to fulfil its responsibilities. Meetings may be held in person or virtually, as determined by the Committee Chair.
- 5.2 As per Ordinance **4.2.4.1** the quorum shall consist of three members, including two Independent Trustees.