



FINANCE, HUMAN RESOURCES AND CAPITAL DEVELOPMENT COMMITTEE

Terms of Reference

Date of Approval by FHRCDC	11 December 2024
Date of Approval by Governing Authority:	18 December 2024
Next review of ToR	December 2025

FINANCE, HUMAN RESOURCES AND CAPITAL DEVELOPMENT COMMITTEE TERMS OF REFERENCE

PREAMBLE:

The Governing Authority has established a Standing Committee of the Governing Authority, the Finance, Human Resources and Capital Development Committee¹ (“the Committee”) which shall have an oversight role in relation to monitoring the implementation of the University Strategic Plan, the management of the finances and human resources of the University and the management of the programme of major capital works and assets (including acquisitions and disposals) of the University.

The Committee will support, review and constructively challenge the proposals or reports being presented by the University. This oversight role is exercised by the Committee on behalf of the Governing Authority and the final proposals and reports will be brought to the attention of Governing Authority for APPROVAL, REVIEW, DISCUSSION or NOTE as appropriate. The Committee is authorised to constructively challenge matters within the scope of the Committee’s terms of reference and to monitor and report upon the outcomes of processes to enhance governance, oversight and policy for matters within the scope of the Committee. Any matter that is brought to the Governing Authority by the Committee will be accompanied by a recommendation from the Committee.

All matters on the governance pathway and within the scope of the Committee are required to be presented to the Committee, for APPROVAL, REVIEW, DISCUSSION, or NOTE, prior to forwarding that item for APPROVAL. REVIEW, DISCUSSION or NOTE to Governing Authority.

The Governing Authority may refer a matter within the scope of the Committee to the Committee for appropriate consideration, and/or may require that a proposal be developed by the Committee for consideration by the Governing Authority. The Committee may seek the views of Governing Authority on a matter within the scope of the Committee by presenting that matter to the Governing Authority for DISCUSSION.

The Chair of the Governing Authority may, in exceptional circumstances, directly put a matter within the scope of the Committee on the agenda of Governing Authority, and will notify the Chair of the Committee in advance.

The Committee shall be notified of any reports into matters within the scope of the Committee, including internal audit reviews (including input to the development of the three year internal audit plan) or general reports on issues and challenges, where such reports raise significant concerns in regard to governance, risk or internal control.

Where the Governing Authority is specifically required to report to a State agency or other State regulatory authority on a matter within the scope of the Committee, the report must be presented to the Committee prior to submission to the State agency or regulatory authority. Routine reporting to the HEA, government departments, research agencies, the NUI or IUA are excluded.

¹ The Committee is responsible for the oversight of capital development on the Maynooth University campus as well as any capital projects undertaken by the University external to the campus.

MEMBERSHIP:

The members of the Committee shall be appointed by the Governing Authority and the term of office of members shall be for four years (unless a member of the Committee has a different membership term on Governing Authority). The Committee shall consist of a maximum of eight members.

The Committee will comprise Governing Authority (internal and external) members, and the MSU President. The Committee can also have members external to Governing Authority and Maynooth University. A majority of members of the Committee must be external.

In appointing members, consideration should be given to the skills, experience and diversity of members to ensure that, taken collectively, the membership has the necessary skills and experience to fulfil the terms of reference of the Committee. The Chair of the Committee shall be appointed by the Governing Authority upon a recommendation from the Chairperson of the Governing Authority following consultation with the President.

The quorum for a meeting of the Committee will be four members. For a meeting to be quorate, there must also be a majority of external members among those members in attendance.

Members can serve a maximum of eight years on the Committee.

The Chief Operating Officer (Bursar/Secretary), the Chief Financial Officer, the Director of Governance, and the Committee Secretariat will be in attendance at meetings of the Committee. Other members of MU staff including the Vice President Academic/Registrar, the Director of Human Resources, the Director of Estates, and the Vice President Research will attend for relevant agenda items.

The Committee may propose to Governing Authority the co-option of additional members of the Committee if the Committee considers that additional expertise is required to fulfil the terms of reference of the Committee. The Committee must seek prior approval from the Governing Authority for any increase in the size of the Committee before co-opting any additional members onto the Committee. There must be an appropriate gender balance among the members of the Committee.

FREQUENCY OF MEETINGS:

The Committee shall meet at least five times a year, normally at least once in each quarter.

TERMS OF REFERENCE AND MANDATE:

The Finance, Human Resources, and Capital Development Committee is responsible for oversight, in accordance with best governance practice, of four pillars:

- the development and implementation of the strategic plan;
- the processes and procedures governing the capital development works, assets under management including acquisitions and disposals proposed by the University;
- the preparation, monitoring and management reporting of financial budgets and plans; the human resources policies, processes and procedures as require approval of Governing Authority, and other human resources reporting relevant to the oversight role of the Committee; and the governance and strategic processes for ensuring that appropriate

resources and capabilities are in place to meet the changing managerial, operational and technical needs of the University and its growth profile.

Specifically, the Committee is required to undertake the following in relation to each of the main pillars of the Committee's responsibility:

Strategic Plan

1. support the President in the development of the five year University Strategic Plan prior to presentation of the Strategic Plan for the approval of the Governing Authority;
2. support ongoing review of progress under the Strategic Plan, by the methods considered most appropriate by the Committee, including monitoring KPIs and reporting material relating to the implementation of the Strategic Plan and calibration at appropriate intervals.

Capital Development

3. review the preparation and refinement of plans and frameworks for the medium-term and long-term development of the University's capital programme prior to their presentation to the Governing Authority;
4. monitor the implementation of the Campus Master Plan and ensure that it is updated following periodic analyses of potential areas for development in the context of the changing environment and associated key strategic considerations;
5. review proposals for capital projects in accordance with the provisions of the Maynooth University Framework for the Management of Capital Works and the Infrastructure Guidelines 2023;
6. review the Maynooth University Framework for the Management of Capital Works
7. monitor reports on performance in delivering the capital development programme, and individual capital projects, of the University, particularly in relation to programme delivery on time, budget management and risk governance;
8. review Maynooth University's Climate Action Roadmap to Net Zero, its annual Sustainability Statement and ESG Reporting.

Finances

9. review and comment on financial reporting, budgets, assumptions underpinning and financial forecasts for the current year and the next three years prior to their presentation for the approval of the Governing Authority and subsequent submission to the HEA, allowing the Committee to make strategic recommendations for the budgets and financial forecasts;
10. monitor the financial performance against budget via the management accounts prepared by the University, including the key variances from the budget; and report to Governing Authority as appropriate;
11. review reports in relation to the performance and compliance with the covenants entered into by Maynooth University as part of any loan agreement and/or State support;

12. review recommendations on the acquisition, utilisation and disposal of University assets and in the case of items above a threshold of expenditure or of income that would exceed any of the amounts delegated for such decision to the President, recommend a course of action to the Governing Authority;
13. review twice each year the full schedule of all documents formally sealed by the University in the previous six month period;
14. Review on an annual basis the expenditure by Maynooth University on third party consultancy.

Human Resources

15. review the HR related policies, processes and procedures that are relevant to the Committee, including:
 - those used in the recruitment, selection and appointment of staff to ensure they are in accordance with best practice and conform to the Statutes of the University and provide any recommended revisions for consideration by the University;
 - those used for staff promotion and re-grading, and (as appropriate) recommend such policies, processes and procedures to the Governing Authority for approval.
16. monitor reports on HR Strategic Initiatives and HR Transformation, together with the HR Activity Dashboard, the Annual Employee Relations Report, the Annual Recruitment Report, and the Annual People Development Report;
17. review the Annual Gender Pay Gap Report;
18. monitor with appropriate frequency the culture and values of the University and compare the outcomes of the monitoring process to the values outlined in the Strategic Plan and report to the Governing Authority as appropriate;
19. receive and consider an annual report of the Pension Administration Sub-Committee.

The Committee will report to the Governing Authority after each meeting by way of a draft set of minutes of the meeting of the Finance, Human Resources and Capital Development Committee and a Report of the key business matters which the Committee is of the view should be brought to the attention of Governing Authority.

The Committee may establish sub-committees to assist it in completing its work. Sub-committees must be chaired by a member of the Committee and shall be appointed by the Committee. The Governing Authority must be informed promptly if a sub-committee of the Committee is established.

The Committee may establish topic specific working groups to assist it in completing its work. The Committee shall appoint members to any working group it establishes.

Version 1	9 November 2023
Version 2	13 December 2023
Version 3	18 December 2024