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**NDCN Finance Committee Terms of Reference**

**Mission**

The Finance Committee has a remit to provide oversight of Department finances and make recommendations to the Head of Department, Strategy Group, and Senior Management Group about opportunities for growth, development, improving financial sustainability, and administration of the financial activities of NDCN.

**Membership**

Members will be representative of the NDCN Divisions, reflecting the diversity of department research and other activities, and with sufficient seniority to consider departmental financial matters. Officers in attendance: Head of Administration and Finance, Head of Finance, Finance Manager (Secretary), Research Grants Manager.

**Meetings**

The committee will meet quarterly.

**Terms of Reference**

* To maintain an oversight of NDCN’s performance against agreed budget and financial plans
* To consider issues related to financial performance and the management of finances in NDCN
* To identify potential opportunities to improve financial sustainability
* To make recommendations to the Head of Department, Strategy Group, and Senior Management Group on NDCN’s financial matters
* To review and recommend strategic equipment purchases and major capital projects for funding
* To review proposed space acquisition from a financial perspective to ensure that the Department’s estate is fit for purpose, and that the Department will be able to maintain its facilities to the highest standard
* To review purchasing policy and service charges to ensure that the Department maximises resources available