

Extract from the Rules of Council:

(5) Finance and Facilities Committee

- (a) The Finance and Facilities Committee of the Council consists of –
 - (i) one member of the Council, elected by the Council as the chairperson of the Committee;
 - (ii) at least three members elected by the Council on account of their knowledge and experience in financial management and the management of physical infrastructure;
 - (iii) the Vice-Chancellor; and
 - (iv) one or more members of the Management Committee.
- (b) The members contemplated in subparagraph (a)(iv) are –
 - (i) the Deputy Vice-Chancellor: Institutional Support; and
 - (ii) the Executive Director: Finance.
- (c) The Committee may invite the Director: Management Accounting, Director: Infrastructure Services and Sustainability and the Director: Maintenance Services to the meetings for the discussion of particular item(s) on the agenda of the Committee.
- (d) The Finance and Facilities Committee makes recommendations to the Council on matters relating to the financial management and facilities management of the University, including but not limited to –
 - (i) the three-year rolling plan of the University as it relates to financial matters;
 - (ii) financial policy matters (with guidance from ARC);
 - (iii) the annual budget of the University;
 - (iv) the financial implications for the University in respect of a loan or overdraft agreement; the purchasing of immovable property; a long term lease of immovable property; the construction of a permanent building or other immovable infrastructural development; and maintenance of, and alterations to infrastructure exceeding an amount as determined from time to time by the Council;
 - (v) the tuition fees, residence fees and any other fees payable by students;
 - (vi) the accommodation fees payable by employees;
 - (vii) resource allocations;
 - (viii) the writing off of bad debts exceeding an amount as determined from time to time by the Council;
 - (ix) the management accounts;
 - (x) ad hoc allocations outside the approved annual budget (not) exceeding amounts as may be determined by the Council;
 - (xi) annual assessment of budget surpluses for redistribution to the Endowment Fund of the University Trust; and
- (e) The Finance and Facilities Committee –
 - (i) recommends the audited financial statements of the University to the Audit and Risk Committee
 - (ii) may advise the Council on any matter which it deems expedient for the efficient and effective financial and facilities management of the University;
 - (iii) must, at the request of the Council, advise the Council on any matter within the mandate of the Committee; and
 - (vi) performs such other functions as the Council may determine.