

Resources Committee

Terms of Reference

1 Membership

The Committee shall comprise at least four Independent Members of the University Board appointed by the Board, plus the Vice-Chancellor Ex-officio. The Board may also appoint other persons to the Committee as Co-opted members on such terms as the Board may consider appropriate.

Chair

The Chair of the Committee shall be one of the Independent Members of the Committee and shall be appointed by the University Board.

In attendance

Deputy Vice-Chancellor
Chief Financial Officer

The Committee may invite such other attendees as it considers necessary, depending on the nature of the business to be discussed.

The Committee may as it considers necessary or appropriate appoint individuals to advise and/or assist the Committee on a temporary basis in respect of any aspect of its role.

Quorum

The quorum shall be three members, at least two of whom shall be Independent Members of the University Board.

Secretary

The University Secretary (Clerk to the Board) or their nominee shall act as Secretary to the Committee.

2 Remit of the Committee

The Resources Committee has been appointed to consider detailed financial matters, together with matters relating to the University's resources (including property, environmental and sustainability issues, and human resources) and taking decisions in accordance with authorities delegated to it by the Board and/or advising the Board as appropriate.

The Committee is responsible for:-

(a) advising the Board in respect of:

- i) financial strategy;
 - ii) the financial health (including solvency) of the institution;
 - iii) the safeguarding of its assets; and
 - iv) the strategic oversight of budget and resource management and sustainability issues;
- (b) advising the Board in respect of:
 - i) strategies relating to the estate (including environmental sustainability), capital expenditure and infrastructure; and
 - ii) major new projects and initiatives and related matters which could be financially or politically significant for the University;
- (c) advising the Board on the University's People Strategy and providing strategic oversight of staffing matters;
- (d) considering any other matters relating to finance and resources (including human resources) as the Board may refer to the Committee from time to time; and
- (e) in undertaking its role, the Committee shall have due regard to the University's Equality, Diversity and Inclusion Policy and any other relevant policies.

3 Key functions

Finance

- (a) to consider the proposed annual revenue and capital budgets and longer-term projects, and to make recommendations to the Board regarding their approval;
- (b) to consider the management accounts and other financial reports, and to advise the Board regarding the financial performance and solvency of the institution;
- (c) to advise the Board on the development, approval and review of the University's financial strategy and to oversee its implementation;
- (d) to approve the treasury management policy, and to oversee its implementation, development, and review, including the appointment and review of any cash investment management services;
- (e) to consider and approve on behalf of the Board the Financial Regulations of the University (and any amendments thereto) and to agree the arrangements for the approval and amendment of any subsidiary documents (including the Conflicts of Interest Policy and other related policies etc.) referred to in the Financial Regulations;

- (f) to authorise, in exceptional circumstances, decisions that represent a departure from the Financial Regulations; or, where considered appropriate, refer such matters to the Board;
- (g) to authorise income and expenditure contracts in accordance with the limits set out in the Financial Regulations;
- (h) to agree and monitor arrangements for the procurement of works, goods and services by the University;
- (i) to consider and make recommendations to the Board regarding the level of fees charged by the University;
- (j) to monitor the level and collection of debt, and to authorise the write-off of individual debts in accordance with the limits set out in the financial regulations;
- (k) to approve the institution's insurance arrangements;
- (l) to approve the annual block grant allocated to the Students' Union and to receive its audited financial statements;
- (m) to agree on behalf of the Board the terms of various financial and data returns to the Office for Students, Higher Education Statistics Agency (HESA), and other relevant bodies;

The University Foundation

- (n) to oversee the operation of the University Foundation and make recommendations to the University Board / Foundation Trustee as considered necessary or appropriate;

Subsidiary Companies and Joint Ventures

- (o) to approve the establishment, restructure and dissolution of companies wholly or partly owned by the University, including the University's equity holding (and/or other constitutional involvement), and/or any financial investment by the University in a contractual joint venture in accordance with the limits set out in the Financial Regulations, and to keep under review the operation and performance of such companies/joint ventures and to consider reports thereon;
- (p) to take such actions or decisions on behalf of the University in its role as a shareholder or member (or proposed shareholder or member) of a company or other Body/joint venture (including the oversight of any necessary due diligence processes) as the Committee considers to be appropriate;
- (q) (i) To agree other ancillary arrangements relating to the support provided to companies in which the University has a significant interest or other involvement. This includes agreeing the arrangements for the appointment

and removal of Members representatives, Directors and/or Officers of such companies and the provision of any necessary advice etc to persons so approved;

(ii) For the avoidance of doubt, such appointments and other administrative decisions in respect of subsidiary and/or associated companies etc may be taken by the Vice-Chancellor on behalf of the University and its subsidiaries.

Estates, Capital Expenditure, Infrastructure and Environmental Sustainability

- (r) to consider strategic issues relating to the management of the University estate and other infrastructure, environmental sustainability (including carbon management issues), space usage, and the long-term maintenance and development programmes;
- (s) to oversee the implementation of strategies relating to the estate and other infrastructure, and to make recommendations to the Board regarding their approval, development and review;
- (t) to review the affordability of the capital budget and make recommendations to the Board;
- (u) to approve any material in-year changes to the capital budget and make recommendations to the Board as to any proposed material changes;
- (v) to approve discrete capital projects in accordance with the limits set out within the Financial Regulations;
- (w) to approve any proposed changes to the value or scope of a previously agreed project in accordance with the limits set out within the Financial Regulations;
- (x) to authorise the acquisition or disposal of property, or the execution of long-term property commitments in accordance with the limits set out within the Financial Regulations.

Staffing

- (y) to oversee the preparation and implementation of a People Strategy, and to make recommendations to the Board regarding its approval, development, and review;
- (z) to approve the safety, health, and environmental policy, and to oversee its implementation, development, and review;
- (aa) to approve the equal opportunities policy, and to oversee its implementation, development, and review;
- (bb) to approve the framework for the pay and conditions of service of all staff other than staff falling within the remit of the Remuneration Committee;

- (cc) to approve the policies and procedures for the appointment, assignment, grading, appraisal, suspension, and dismissal of all staff other than those staff falling with the remit of the Remuneration Committee;
- (dd) to approve policies and procedures relating to the conduct of staff and the consideration of staff grievances;
- (ee) to advise the Board and the Vice-Chancellor on employee relations matters as appropriate.

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- (ff) to consider, review and advise the Board as necessary in respect of the University's Information Technology Strategy and to oversee the implementation of the strategy.

4 Meetings and Decisions

- 4.1 The Committee shall meet as required from time to time.
- 4.2 Subject to the agreement of the Chair, the Committee may take decisions by Written Resolution provided the resolution is supported by all members of the Committee.

5 Reporting

The Committee shall provide reports to the Board on a regular basis.

6 Review

The Committee should periodically (and a minimum of every four years) undertake a review of its terms of reference and its own effectiveness and recommend any necessary changes to the University Board.