

Resources Committee

Terms of Reference

1 Membership

The Committee shall comprise at least four independent members of the Board plus the Vice-Chancellor. The Board may also appoint other persons to the Committee as co-opted members (voting or non-voting) and on such terms as the Board may consider appropriate. Additionally, the Governance, Risk and Nominations Committee may appoint individuals as non voting members to advise and/or assist the Committee on a temporary basis in respect of a particular issue or series of issues.

Chair

The Chair of the Committee shall be appointed by the University Board.

Quorum

The Quorum shall be three independent members of the University Board.

Secretary

The University Secretary (Clerk to the Board) or his or her 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 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;
 - iv) and for strategic oversight of budget and resource management;

- (b) advising the Board in respect of:
 - i) strategies relating to the estate, capital expenditure and infrastructure; and
 - ii) major projects and initiatives and related matters;

- (c) advising the Board on Human Resources 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 and Diversity 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 consider the draft annual financial statements, and to make recommendations to the Board regarding their approval;
- (d) to advise the Board on the development, approval and review of the University's financial strategy and to oversee its implementation;
- (e) 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;
- (f) 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 (and related policies, etc) referred to in the Financial Regulations;
- (g) to authorise, in exceptional circumstances, decisions that represent a departure from the Financial Regulations; or, where considered appropriate, refer such matters to the Board;
- (h) to authorise income and expenditure contracts in accordance with the limits set out in the Financial Regulations;
- (i) to agree and monitor arrangements for the procurement of works, goods and services by the University;
- (j) to consider and make recommendations to the Board regarding the level of fees charged by the University;

- (k) to monitor the level and collection of debt, and to authorise the write-off of individual debts in accordance with the limit set out in the financial regulations;
- (l) to approve the institution's insurance arrangements;
- (m) to approve the annual block grant allocated to the Students' Union and to receive its audited financial statements;
- (n) 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

- (o) 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

- (p) 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;
- (q) 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 consider to be appropriate;
- (r) To agree other ancillary arrangements relating to the support provided to companies in which the University has an interest or other involvement. This includes agreeing the arrangements for the appointment and removal of directors and officers of such companies and the provision of any necessary advice etc to persons so approved;

Estates, Capital Expenditure and Infrastructure

- (s) to consider strategic issues relating to the management of the University estate and other infrastructure, including carbon management, space usage, and the long-term maintenance and development programmes;

- (t) 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;
- (u) to review the affordability of the capital budget and make recommendations to the Board;
- (v) to approve any material in-year changes to the capital budget and make recommendations to the Board as to any proposed material changes;
- (w) to approve discrete capital projects in accordance with the limits set out within the Financial Regulations;
- (x) 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;
- (y) 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

- (z) to oversee the preparation and implementation of a Human Resources Strategy, and to make recommendations to the Board regarding its approval, development, and review;
- (aa) to approve the safety, health, and environmental policy, and to oversee its implementation, development, and review;
- (bb) to approve the equal opportunities policy, and to oversee its implementation, development, and review;
- (cc) 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;
- (dd) 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;
- (ee) to approve policies and procedures relating to the conduct of staff and the consideration of staff grievances;
- (ff) to advise the Board and the Vice-Chancellor on employee relations matters as appropriate.

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- (gg) 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 can 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.