

# **RESOURCES COMMITTEE TERMS OF REFERENCE**

## **Constitution**

The Governing Body has established, in accordance with the provisions listed at Part IV of the College's Articles of Government, a committee known as the Resources Committee.

## **Remit**

The Committee shall be responsible, under delegated authority, to the Governing Body for overseeing the College Development Plan and determining or advising the Governing Body on such matters as the Governing Body may from time to time remit to it, including in particular matters relating to: estimates, budget, presentation of accounts, estates, governance and staffing.

## **Membership**

The Committee shall consist of at least three members of the Governing Body and the Principal of the College; a quorum shall be three members. The Committee shall include, where possible, an accountant. In addition non-governors may be co-opted by the Governing Body to provide specialist expertise.

The Chairperson and the Vice-Chairperson shall be elected by the Committee. In the absence of the Chairperson the Chair of the committee will ask a member of the committee to chair on their behalf.

The Chief Operating Officer, the Chief Information Officer & Vice-Principal for Business Development, Vice-Principal for Organisational Development and the Vice-Principal Teaching and Learning will be in attendance at all meetings and Senior Managers as and when required.

## **Rights**

The Resources Committee may:

- co-opt additional members for a period not exceeding a year to provide specialist skills, knowledge and experience;
- and procure specialist ad-hoc advice at the expense of the college organisation, subject to budgets agreed by the Accounting Officer/ Governing Body.

However, it may not incur direct expenditure in this respect without the prior approval of the Governing Body which must be within the guidelines for procurement.

## **Duties**

The Committee shall, in relation to:

## **Treasury and Planning**

1. provide guidance and assistance to the Principal and Governing Body in all matters relating to budget planning, financial management, corporate development planning and estates management;
2. exercise the challenge function to management with regard to budgetary and corporate planning assumptions;
3. ensure that the annual Treasury Management process is adhered to and, when satisfied with the outcome, recommend to the Governing Body adoption of the College Development Plan and Financial Forecasts;
4. recommend to the Governing Body the funds that may be used as operating income for the College in any financial year;
5. contribute towards and regularly monitor the agreed College Development Plan against identified key output areas, and obtain explanations for any material deviation from the plan;
6. recommend to the Governing Body the budget for the financial year for approval;
7. provide, before the commencement of each financial year, a three-year financial forecast showing the income and expenditure account and balance sheet effects of the College Development Plan;

## **Financial Management**

8. monitor and report on the effectiveness of the College's management of resources, particularly with regard to value for money issues;
9. receive a report at each meeting on the Income and Expenditure account and balance sheet of the College;
10. receive and review at each meeting a three-month rolling cash flow forecast, with a report on the current cash position;
11. receive reports on the financial ratios of the College and monitor progress towards long-term financial health;
12. provide, by means of committee minutes, a summary of and commentary to the Governing Body on the financial reports received;
13. approve, where appropriate, long-term financial agreements between the College and outside organisations;
14. receive and agree updated financial forecasts as the year progresses, having obtained explanations from management as to the need for changes thereto;
15. monitor and recommend for approval to the Governing Body all long-term contracts;
16. be responsible for College banking issues and control investment of any surplus cash;
17. be responsible for placement of Insurance contracts;

## **Financial Policy & Procedures**

18. approve and review financial policy statements and regulations including the consideration of long-term planning and resourcing;
19. monitor the effectiveness of the College financial procedures;

20. prepare a lettings and fees charging policy annually for the approval of the Governing Body;
21. authorize the writing off of bad or doubtful debts in line with the Financial Memorandum;

## **Budget Monitoring and Management**

22. receive at each meeting summary reports of the College's actual financial position against budget and require management to provide explanation or revised plans where variances are material;
23. commission ad-hoc analyses and reports as may be occasionally required to gain further insight into College business;

## **Estates & Safety**

24. prepare, monitor and review the College's estates strategy in light of present and projected student numbers and curriculum policies;
25. ensure that regular health and safety checks take place and receive regular reports on such checks;
26. monitor the implementation of health and safety legislation within the College;
27. monitor the implementation and performance of estates contracts, energy conservation and rolling health and safety development programmes;

## **Governance and General Matters**

28. receive reports on appropriate legal issues pertaining to the College;
29. liaise with other College committees through the Chairperson;
30. receive and consider reports, consultation papers and circulars concerning matters financial, estates and planning from the Department for the Economy;
31. comply with any guidance and/or direction issued by the Department with regard to the remit and/or workings of the committee;
32. carry out any responsibilities delegated by the Governing Body in accordance with the Articles and Instruments of Government and the Financial Memorandum;

## **Staffing**

33. ensure that there are standard arrangements in place for the recruitment, appointment and promotion of staff, other than senior staff;
34. ensure that each member of staff shall serve under a contract of employment with the Governing Body;
35. upon the occurrence of a vacancy or expected vacancy in the staffing (other than in a post for a member of the senior staff) to set in train the standard arrangements; and
36. ensure that all procedures and their application in relation to the recruitment, appointment, promotion and remuneration of staff, shall comply with industrial relations and equal opportunity legislation;

37. ensure that the human resource management of the College supports the strategic objectives of the College, through the development of a Staffing Plan; and that policies and procedures are informed by best relevant practice in the sector and in other knowledge-based industries;
38. ensure that the College has an appropriate redundancy procedure in place;
39. ensure that Continuous Professional Development is consistent with the strategic objectives of the College;
40. ensure that the College has a Code of Conduct and Disciplinary Code which set out the standard of behaviour expected of staff and the procedures to be followed should they be breached;
41. ensure that the College has an appropriate grievance procedure in place for use by staff;
42. ensure that the College has an appropriate equal opportunities policy and adheres to its obligations under s75;
43. ensure that the College monitors staff satisfaction with the College as an employer;
44. advise the Governing Body on any other staffing matters referred to it by the Governing Body;

## **Reporting Procedures**

45. The draft minutes of meetings of the Committee shall be circulated to all members of the Governing Body prior to the next scheduled meeting of the Governing Body, subject to the confidentiality restrictions set out in Part V of and Schedule 4 to the Instrument of Government and paragraph 18 of the Articles of Government. The Governing Body should adopt the minutes of the Committee meetings;

## **Review of Terms of Reference**

46. The terms of reference of the Resource Committee should be reviewed on a biennial basis.