

## RESOURCES COMMITTEE TERMS OF REFERENCE

### 1 MEMBERSHIP

- 1.1 The membership shall be a minimum of 4 and a maximum of 8 governors to include the Principal/CEO and Chair of the Corporation.
- 1.1 It is noted that Chair's action by the Chair of the Corporation may be required from time to time to maintain the minimum membership requirement.
- 1.2 Independent Governor's membership of the Committee will not exceed their term of office. Membership of the committee will end in line with a member's term of office as a Corporation member, or at the request of the Corporation in order to refresh overall Committee membership.
- 1.3 Governors who serve on the Resources Committee are not eligible to serve on the Audit Committee.
- 1.4 Committee membership may include associate members, whose skills strengthen and are complementary to those of the Committee. Any such appointees will serve for a two-year term of office which is renewable by the Corporation on the recommendation of the Governance Committee.
- 1.5 Associates shall be eligible for re-appointment at the end of that period, subject to evidence of ongoing objectivity and satisfactory attendance and engagement.
- 1.6 Staff and student Governors are not prohibited from Committee membership, however, careful consideration should be given as to whether this is the most appropriate Committee for those members, considering the Committee's role in oversight of staff performance and pay, as well as financial decisions and recommendations.

### 2 QUORUM

- 2.1 The quorum for meetings shall be 3 members, with independent governors constituting a majority of those present. Associate members are to be considered independent when calculating quorum.
- 2.2 If the quorum is not achieved, any agenda items requiring a decision will either be dealt with through a written resolution or deferred to the next scheduled meeting.

### 3 FREQUENCY OF MEETINGS

- 3.1 The Committee will meet at least termly in each academic year, in line with reporting and regulatory requirements.
- 3.2 With the agreement of the Chair of the Committee, additional or 'extraordinary' meetings can be called as necessary to meet urgent business needs between scheduled meetings. Where possible, 7 days' notice of the meeting date will be provided, however, the expectation for 7 clear days for review of papers may not be possible for extraordinary meetings.
- 3.3 Extraordinary meetings will only deal with the specific items they have been called to review, with minutes and actions not taken as a standing item at these meetings.
- 3.4 Minutes and actions will be taken at the next scheduled meeting of the Committee.

## 4 RESPONSIBILITIES

- 4.1 To consider at each meeting a monitoring report on the finances of the College and to advise the Corporation on progress towards achieving the agreed financial objectives, ensuring any novel, contentious or repercussive transactions are highlighted to the Corporation for DfE approval.
- 4.2 To make recommendations to the Corporation on the Annual Estimates of Income and Expenditure
- 4.3 To ensure the Marketing Strategy links to financial resources and student numbers and buildings.
- 4.4 To review and approve variations in expenditure and capital expenditure requirements (including loans) that are within the limits of delegated budgetary control as outlined in the financial regulations, provided these adjustments are not considered material. Any outside of the Committees limits for approval will be reviewed and recommended to the Corporation.
- 4.5 To approve the purchase of goods, services and contracts in accordance with the limits defined in the Financial Regulations, 'Summary of Financial Limits', Delegated Budgetary Control.
- 4.6 To review the arrangements for ensuring the College's solvency, safeguarding its assets and securing value for money.
- 4.7 To review and recommend for Corporation endorsement, DfE approval for any indemnities, letters of comfort and guarantees that exceed the delegated authority as specified by the DfE's guidance on Managing Public Money guidance.
- 4.8 To monitor the deployment of financial and non-financial resources, including staff and property, with a view to advising the Board on the effectiveness and efficiency of the use of such resources.
- 4.9 To oversee and review human resources issues and to make any relevant recommendations to the Corporation.
- 4.10 To recommend the financial statements for approval by the Board.
- 4.11 To determine the Corporation's investment and borrowing policies, including leasing and credit agreements. The Committee has delegated authority to approve the repayment of loans in line with the limits set within the financial regulations and in accordance with the any DfE guidance and restrictions relating to Managing Public Money.
- 4.12 To oversee write-offs and losses, seeking Corporation endorsement for DfE approval where the thresholds (financial or reputational) as indicated by the Managing Public Money guidance are met.
- 4.13 To consider the appropriateness of the College's accounting policies and make any recommendations to the Corporation.
- 4.14 To recommend for approval the College's policies on Tuition Fees, Supply Chain Fees & Charges, other fees, Staff Grievance, Discipline and Conduct.
- 4.15 To recommend for approval by the Corporation any amendments to the College's Financial Regulations, including limits of delegated authority, ensuring these comply with the Managing Public Money Guidance.
- 4.16 To review implementation of the College's Accommodation Strategy and to make recommendations for future developments to the Corporation for approval.

- 4.17 To monitor the College's performance against key indicators for the efficient use of its estate, such as room utilisation and environmental sustainability.
- 4.17 To review and advise the Corporation on the pay and conditions framework for all staff (excluding designated senior postholders), including making recommendations to the Board on relevant policies
- 4.18 To review and consider severance, compensation and ex-gratia payments, ensuring those exceeding limits prescribed by the DfE in relation to Managing Public Money are supported by a business case and are presented to the Corporation for endorsement ahead of seeking DfE approval.
- 4.19 To consider the annual IT Strategy and progress made against the identified actions.
- 4.20 To review the performance of and make recommendations to the Corporation on the College's arrangements relating to sub-contracting provision.

#### **4 APPOINTMENT OF CHAIR AND VICE-CHAIR**

- 5.1 The Chair will be appointed by the Corporation for a two-year term of office.
- 5.2 In the event of the resignation of the Committee Chair (either as Chair or as a Governor) during the year, the procedure outlined in the Corporation's Standing Orders will be used to appoint a replacement Chair.
- 5.3 In the temporary absence of the Chair, the Vice Chair will Chair the meeting, however, should both be absent, a Chair will be appointed from amongst the Governor members of the Committee for that meeting only.
- 5.4 At the start of each academic year, the Committee will appoint a Vice-Chair from its members to serve as Vice Chair for one academic year. At the end of the term of office, subject to compliance with all other standing orders and bye-laws, they may be re-elected. This may be an independent governor or an associate member, but not a staff governor, student governor, parent governor or the Principal/CEO.

#### **6 CLERKING ARRANGEMENTS**

The Clerk to the Corporation will provide clerking for the Committee. In the absence of the Clerk, members can nominate a member to act as Clerk and take a record of the meeting. Although the Clerk cannot be a member of the Committee, a member acting as Clerk on a single meeting basis, remains a member of the Committee, can vote and counts towards quorum.

#### **7 REPORTING TO THE CORPORATION**

- 7.3 The minutes of each Committee meeting will be circulated to the full Corporation.
- 7.4 The Chair of the Committee (or an agreed representative) will provide a verbal report to governors at the next full Corporation meeting.

#### **8 GENERAL**

- 8.1 Decisions to be made at meetings of the Committee will be determined by a majority of the votes of the governor members present and voting.
- 8.2 Where there is an equal division of votes, the Chair will have a second or casting vote.

## **Membership 2024/2025**

Margaret Boneham (I)

Michelle Brabner (Pr)

Rob Firth (I) (Committee Chair to 31<sup>st</sup> December 2024)

Alex Gamil (I) (to 31<sup>st</sup> December 2024)

Rebecca Matchett (I)

Claire Moffat-Lonsdale (I)

Paul Walker (Corporation Chair)

**Chair** – Rob Firth. Appointed 1<sup>st</sup> January 2023 for a term of 2 years.

**Vice Chair:** to be decided by a Committee vote at the first meeting of each academic year (2023/2024: Alex Gamil),