



ST MARY'S COLLEGE
RESOURCES COMMITTEE
TERMS OF REFERENCE

1 Membership

- 1.1 The Committee shall be appointed by the Board of Governors and shall have up to 6 members including the Principal and, where appropriate, an external co-opted member. Members of the Audit Committee must not be members of the Committee.
- 1.2 If an external co-opted member is to be appointed to the Resources Committee, it should be noted that it would be inappropriate to consider an employee of either the College's Internal or Financial Statements Auditors, Bankers, Insurance Brokers, Architects, Surveyors or Solicitors.
- 1.3 The Committee may invite the College's officers, advisers or other third parties to attend meetings of the Committee as appropriate, but such persons shall not have a vote but shall be entitled to speak at the meeting at the invitation of the Committee Chair.
- 1.4 Membership of this and all committees will be reviewed annually by the Board membership advisory committee with a recommendation to the full Governing Board, for approving committee membership suitability. The Chair and Vice-Chair of the Committee shall be appointed annually by the Committee.
- 1.5 The quorum for the Committee shall be three.
- 1.6 The Clerk to the Board of Governors shall normally act as Clerk to the Committee.
- 1.7 All members of the Committee will have equal voting rights. In the event of a tie, the Chair will have the casting vote.
- 1.8 A governor's term of office as a member of the Committee shall last until the expiry of their term of office as a governor.

2 General Terms

2.1 General Terms – Finance and Estates

The Resources Committee shall have overall responsibility delegated to it by the Board of Governors for the conduct of all the College's financial affairs, with the following exceptions as laid out in the College's Articles of Government:

- i) The approval of the annual estimates of income and expenditure;
- ii) The responsibility to ensure the solvency of the College and the safeguarding of College assets.

These two responsibilities remain with the Board of Governors.

2.2 General Terms – Staffing and Employment

The Resources Committee has such powers as the Board is able to delegate on employment matters (other than for senior post holders) and is responsible to the Board of Governors for the following:

To act in accordance with the delegated powers below:

- 2.2 (a) setting a framework for the pay and conditions of service of all staff (other than senior post holders and the Clerk);

- 2.2 (b) considering and approving all policy and procedural documents relating to Employment matters as required by 2.2 (a) above.

3 Specific Terms

3.1 Specific Terms – Finance and Estates

- 3.1.1 Within the general terms, the Committee is specifically required to **advise** the Board of Governors on:-

The annual estimates of income and expenditure including future financial forecasts;

Capital expenditure requirements including loans

Arrangements for securing value for money, solvency and safeguarding of assets

The College's investment and borrowing policies

The appointment of bankers

Additions and changes to the financial regulations

The College's Property Strategy, including acquisition and disposal, additional and replacement buildings, utilisation, condition and overall efficiency.

The write-off of uncollected or uncollectable losses

Any financial or estates matters as determined by the Board of Governors

- 3.1.2 Within the general terms, the Resources Committee shall be **responsible to** the Board of Governors for:-

Considering and approving projects and initiatives within the annual estimates and consistent with the realisation of the College's objectives within the Strategic Plan

Monitoring the effective and efficient use of the College's resources and reviewing arrangements for securing value for money

Monitoring of the budget and financial forecast on a routine and regular basis.

Monitoring the implementation of the College's Property Strategy.

Reviewing the financial regulations for approval by the Board of Governors

Approving capital expenditure within the annual estimates and to monitor actual expenditure

Approving virement between budget heads in accordance with the College's Financial Regulations.

Determining travel and subsistence rates at least annually.

Monitoring the College's partnership provision in year.

Overseeing arrangements for ensuring the College is properly insured.

Determining the required format for financial reporting to the Board and its committees.

Conducting its business in accordance with the College's Financial Regulations.

3.2 Specific Terms – Staffing and Employment

To determine any employment relations matters referred by the Principal.

To advise the Board on matters relating to Trade Union recognition and consultation arrangements.

To consider and make recommendations to the Board of Governors on the annual pay award for staff .

To oversee the College's Organisational Development Programme and Continuous Professional Development Plan within the approved budget and consistent with the objectives of the College Strategic Plan.

To exercise the duties of the Board, in accordance with any directions given by the Board, under the Articles of Government relating to:

- a) Contracts of employment
- b) Approval of appointments to senior posts
- c) Conduct and discipline of staff
- d) Staff grievances about their employment
- e) Constitution of a Special Committee for the dismissal of the holder of a senior post
- f) The making of rules specifying procedures for the conduct of a Special Committee
- g) Constitution of an Appeal Committee to determine appeals against dismissal by the Principal
- h) The making of rules specifying procedures for the dismissal of staff by the Principal

4 Delegation of authority

In exercising its responsibilities the Resources Committee may delegate authority and responsibility to members of the Committee and/or officers of the College.

5 Frequency of Meetings

Meetings shall be held not less than once a term.

6 Reporting Procedures

Minutes of all meetings shall be included in the papers for the next appropriate Board of Governors meeting and shall be reported upon at that Board meeting.

7 Conduct of Meetings

Each Committee is acting on behalf of the Board of Governors and as such will be administered in accordance with the Standing Orders that apply to the Board of Governors and its Committees.

Approved 4th November 2020

Reviewed and re-approved 5th July 2021