BHASVIC

TERMS OF REFERENCE
RESOURCES COMMITTEE

CONSTITUTION
The Committee reports to the Corporation.

MEMBERSHIP
Members will be Members of the Corporation or Committee Members who have been co-opted by the Corporation. Students shall not be Members. Members are appointed by the Corporation for such periods as it may determine.
The Chair of the Committee will be selected by the Corporation. The Corporation may also appoint a Deputy Committee Chair. In the absence of the Committee Chair or Deputy Chair (if appointed), the Members present, shall select one of their number to Chair the meeting.
Members of the Resources Committee shall not also serve on the Audit Committee.
Other Governors have the right of attendance, subject to the agreement of the Chair and may participate in the meeting, but may not vote or be included in the quorum.

QUORUM
Three members, save that there will be at least one Member present who is not a Member of Staff (including the Principal).

ATTENDANCE
The Deputy Principal, Vice-Principal (Director of Resources), Vice-Principal (Digital and Communications) and the Governance Director/Clerk to the Corporation will normally attend meetings. Others may attend at the invitation of the Chair.

PURPOSE
The Committee advises the Corporation on its financial responsibilities as set out in the Instrument and Articles of Government and the Accountability Agreement which incorporates the Funding Agreement.

FINANCE AND ESTATES
1) To consider and advise the Corporation as appropriate on advice and information received from the statutory funding bodies (including the Funding Agreement), and other relevant bodies regarding
   a) premises/property matters and to take advice from the Premises Group as appropriate (and refer Premises Group terms of reference).
   b) Accounting and financial matters generally.
2) To consider and make recommendations to the Corporation concerning the following, taking into account the requirements of the College's Business Procedures:
   a) the annual budget of the College
   b) the three-year financial forecast and mid-year financial update of the College, financial objectives and Key Performance Indicators
   c) to note the management accounts on a termly basis
   d) the financial and building/property aspects of the College Strategic Plan and College Development Plan.
   e) the Annual Draft Report and Financial Statements of the College (other than audit matters which are the province of the Audit Committee)
   f) the College's Accommodation Strategy/Plan and related matters including the cycle of planned maintenance
   g) all aspects of health and safety (including environmental issues)
   h) to approve appointments of consultants to approve treasury management decisions
   i) any other matter specifically referred to the Committee by the Corporation.
3) To monitor progress against budgets and plans and make recommendations to the Corporation as appropriate including considering affordability annually during the budget preparatory process.
4) To advise the Corporation on maximising income from all sources, the effective and efficient use of resources, the solvency of the College and the safeguarding of its assets.
5) To review and approve the College's business procedures.
6) Risk Assurance in respect of risks assigned to the Committee as recorded in the Risk Register.

7) To consider and approve the following:
   a) any material planned expenditure over the approved budget
   b) the appointment of bankers and the operation of accounts (Business Procedures items 28, 30 and 31);
   c) College investment policy (receiving details of the College's investments at least once per term via the Management Accounts. (Business Procedures item 29)
   d) Disposal of assets other than land and buildings as set out in the Business Procedures (Business Procedures item 13);
   e) To be informed of any insurance claim in excess of £5,000 (Business Procedures item 7);
   f) All individual items of expenditure between £50,000 - £100,000 with a recommendation to Corporation for items in excess of £100,000. (Business Procedures item 9)
   g) The College's rolling 12-month cash forecast – once per term.
   h) Rolling annual extensions to the College's bank facility letters in respect of current loan arrangements.
8) To advise the Corporation on the use of the College land and buildings to the College's best advantage. Reference should be made to the Premises Group which reports to the Resources Committee and whose purpose is as follows:

   "The Corporation has delegated to the Premises Group the task of approving, on its behalf, urgent decisions on building matters or those requiring attention between scheduled Resources Committee or Corporation meetings, mindful of the College's financial regulations, subject in each case to seeking retrospective approval from the Corporation, if possible on the recommendation of the Resources Committee. To deal with any other matters as delegated by the Corporation from time to time".

HUMAN RESOURCES

1) To consider and advise the Corporation as appropriate on advice and information received from, inter alia, the statutory funding bodies, The Association of Colleges and the Sixth Form Colleges' Association on personnel matters.
2) To consider and advise the Corporation as appropriate on setting a framework for pay and conditions of service for staff other than senior postholders.
3) To consider and approve College policy on union recognition.
4) To consider and approve certain College Human Resources policies and advise the Corporation as appropriate.
5) To undertake the delegated authorities as set out in the Human Resources policies.
6) To consider and advise the College on Equality, Diversity and Inclusivity issues relating to HR issues.

OTHER

1) The Sustainability Link Governor will provide regular updates and assurances regarding sustainability matter to the Committee (usually twice per year)
2) The Digital Link Governor will update and provide assurances regarding digital matters to the Committee as necessary in conjunction with the regular Digital Reports received from the Digital Director (incorporated within the CDP Section 4).

FREQUENCY

Meetings will normally be held once a term in advance of a Corporation meeting.

AUTHORITY

The Committee has specific authority as delegated by the Corporation from time to time. It also has delegated authority as set out in these terms of reference and in the business procedures.

REPORTING

Formal minutes will be taken of all meetings and the latest draft minutes will be presented by the Committee Chair to the next meeting of the Corporation. Minutes will be approved and signed at the next meeting of the Committee. Where confidential minutes are taken, these will be circulated in accordance with the Corporation's procedures regarding confidential business.