

Committee Terms of Reference: RESOURCES AND PERFORMANCE COMMITTEE

Reports to: the Council

Occurrence: 5 times a year

Terms of reference last reviewed: June 2020; last revised: July 2020; and next due for review: July 2022

Members:

- 1 Independent Member (Chair), drawn from the membership of Council
- 4 Independent Members, up to two of whom may be co-opted / not drawn from the membership of Council
- Chair of Council
- Vice-Chancellor
- 1 Senate Member
- 1 Non-academic staff Member
- 1 Student Member

10 members.

Quorum: 5 members, with Independent Members in the majority.

In attendance:

- Director of Finance and Corporate Services, or nominee
- University Secretary

At the discretion of the Chair other University officers, as may be appropriate, shall be invited to attend meetings.

Remit:

The Resources and Performance Committee undertakes a scrutiny role and advises the Council on matters including institutional financial management and sustainability; student recruitment and enrolment, including international activity; income generation; research, knowledge transfer and innovation; estates and the environment.

Terms of reference:

1. To consider and recommend for Council approval:
 - a. Strategies relating to matters within the Committee's purview, unless covered elsewhere in these terms of reference;
 - b. Policies which require approval at a governance level for legal or regulatory reasons, and which relate to matters within the Committee's purview;
 - c. The University's annual recurrent budget;
 - d. Amendments to the University's annual recurrent budget resulting in an additional surplus / deficit of over £250k;
 - e. Individual Capital Proposals (i.e. equipment or other capital assets) with a value of over £2.5m, which can be accommodated within the current institutional budget; or with a value of over £250k where additional provisions are required in the institutional budget;
 - f. The University's Annual Financial Statements;
 - g. The annual representation letter to the external auditors;
 - h. Any revisions to the Financial Regulations;
 - i. Applications for Fee and Access Plans;

- j. The University's Tuition Fee Policy, and any major changes to tuition fees arising from revised national policy not already provided for in the Tuition Fee Policy;
 - k. The University's Treasury Management Policy;
 - l. New and / or revised borrowing arrangements;
 - m. Major changes to the annual admission targets for student entry to the University.
 - n. The purchase, sale or lease of land and / or property not already agreed in principle by Council;
 - o. The establishment of subsidiary companies or trusts;
 - p. The University's contribution as employer to its in-house pension schemes; and
 - q. Any other matters as set out in the Financial Regulations or the Financial Procedures.
2. To consider and have authority to approve on behalf of Council:
- a. The individual sale of land and buildings which have been approved in principle by Council as part of the Estates Strategy;
 - b. Individual Capital Proposals (i.e. equipment or other capital assets) with a value between £1m and £2.5m, which can be accommodated within the current institutional budget;
 - c. Cumulative cost increases of over 5 per cent to approved projects;
 - d. Individual third-party contracts for goods and services with a value of over £1m;
 - e. Writing off bad debt with a value of over £100k; and
 - f. Any other matters as set out in the Financial Regulations or the Financial Procedures.
3. To receive reports for information and advise Council and / or the Vice-Chancellor as appropriate on:
- a. In-year estimates of income and expenditure (including those of trading activities), cash flow statements and the estimated year-end balance sheet;
 - b. Student recruitment activity, enrolment forecasts, and implications for the University's financial position;
 - c. Key Performance Indicators and other metrics to monitor institutional performance relating to areas of the University's operation within the purview of the Committee;
 - d. The annual report, financial statements, and annual budget of the Students' Organisation;
 - e. The University's in-house pension schemes;
 - f. Revisions to the Financial Procedures, as approved by the University Executive;
 - g. The University's operations in relation to:
 - i. Development and Alumni Relations;
 - ii. Research, Knowledge Transfer and Innovation;
 - iii. International activity;
 - iv. Capital Projects; and
 - v. Estates management, including space utilisation and the environment.

The Committee may establish time-limited Task & Finish Groups to undertake any of the above responsibilities on its behalf. The membership and reporting arrangements of such Task & Finish Groups shall be agreed by the Chair of Council, the Committee Chair, or the Vice-Chancellor, according to business demands.

Operation

The committee shall agree and present to Council an annual report outlining the key business undertaken by the Committee during the previous academic year, with a particular focus on the decisions taken by the Committee on behalf of the governing body in accordance with the delegated authorities provided in these terms of reference.

In order to provide suitable assurances to the Council, the Committee shall

- Monitor compliance with established procedures in relation to the University's finances and advising the Council accordingly;
- Scrutinise the preparation of the annual budget: and
- Scrutinise the preparation of the audited annual financial statement to the Council.