

Terms of Reference for the **Resources Committee**

Name: Resources Committee

Purpose: The purpose of this Committee is to guide the Board in its financial decisions through review of all matters relating to resources, including financial, people, IT systems and data and safeguarding.

Areas of responsibility: Universities UK (UUK) comprises core UUK operations, Universities UK International (UUKi), Universities Wales (UW), Universities Scotland (US) and Council of Deans of Health (until 31 July 2019) (CODH). UW, US and CODH each have a board which is responsible for their financial governance. There are some financial responsibilities which the UUK Board adopts for the whole organisation, however in general matters arising of a financial nature in UW, US and CODH are reviewed by their boards.

UUK has three subsidiaries, Woburn House Conference Centre (WHCC), Medical Schools Council (MSC) and MSC Assessment (MSCA). The Board takes responsibility for financial governance of WHCC. MSC and MSCA have their own boards who are responsible for their financial governance.

For other areas identified in the Resources Committee remit, HR services cover all entities, IT systems service all entities apart from Universities Scotland who operate their own systems.

Responsibilities:

Finance general purpose

- To advise the Board on UUK's financial strategy and to monitor its financial performance and position on a regular basis.
- To act as a sounding board and source of advice to the Director of Operations and the Head of Finance on matters of financial strategy and governance.
- To consider financial implications of proposals for areas of major new strategic development on behalf of the Board and make recommendations to the Board in respect of their suitability.
- To review proposals for significant capital expenditure and make recommendations to the Board in respect of their suitability.
- To supervise the preparation of core UUK's and WHCC's annual income and expenditure budgets prior to their presentation to the Board.

- To ensure the effectiveness of the control systems in operation, including a regular assessment of the systems in place to ensure effective identification and management of material risks.
- To review UUK's financial policies, including its financial reserves policy, on a regular basis.
- To supervise and recommend to the Board an investment policy for UUK, to keep such policy under review and to recommend to the Board such changes as may be required from time to time.
- To consider such associated matters of financial significance as may be referred to it by the Board.

Human Resources

- To provide oversight of Universities UK human resources strategy and performance.

Safeguarding

- To provide oversight of safeguarding issues

Data governance

- To provide oversight of UUK's data governance and security.

Reporting relationship and structure:

- The Resources Committee will report to and make recommendations to the Board.
- The Board can delegate responsibilities to the Committee where considered appropriate.
- The Director of Operations and Head of Finance will be the primary contacts for the Committee. They will be expected to attend Committee meetings, providing information on key financial developments and responding to specific requests for information, as appropriate other Heads of Functions from the Operations group will also attend the meetings.
- Finance Manager will act as secretary for the committee.

Membership:

- The Resources Committee is composed of no less than 5 members and no more than 7 members.
- The Resources Committee will have as its Chair the Treasurer who is appointed for a two- year period by the UUK Members.
- The Treasurer, the President and the Chief Executive of UUK are ex officio members of the Committee.
- Members must be able and willing to attend Committee meetings. Members are expected to read all circulated materials and participate actively in the work of the Committee.

- Members who cannot attend meetings in person must be given the opportunity to attend by way of teleconference.

Frequency of meetings:

- The Committee will meet at least three times a year (March, June and October) and will report outcomes to the UK Board after each meeting.
- Special meetings of the Resources Committee may be called by the Treasurer at any time to deal with urgent matters.
- The meeting schedule and agenda will be established by the Director of Operations in consultation with the Treasurer.

Quorum:

- Five members shall constitute a quorum for any meeting.

Term of office:

- The term of office for a member of the Committee shall be two years.
- Members shall be appointed by the Governance and Nominations Committee.
- A member may serve a maximum of two consecutive terms.
- In order to maintain a degree of continuity, it is hoped that not more than half the membership shall be changed each year.

DRAFT October 2019