



**Terms of Reference for the Resources Committee
of
The Corporation Board of Accrington and Rossendale College**

1 Frequency

- 1.1 The Committee will meet at least once in every term prior to the Corporation Board Meeting.

2 Membership and Quorum

- 2.1 The Committee members shall be appointed by the Corporation and consist of **Seven members**:
- Five Independent Members;
 - The Principal; and
 - One Staff Member (Business Support)
- 2.2 Members of the Resources Committee do not, also, serve on the Audit Committee
- 2.3 Members will serve on the committee for the period of office as a Member of the Corporation Board
- 2.3 The Chair of the Committee, who will be an Independent Member, will be appointed by the Corporation Board and will serve as its Chair for the period of office as member of the Corporation Board
- 2.5 The quorum for the meeting will be **four** members
- 2.6 The Clerk to the Corporation will act as Clerk to the Committee.

3 Responsibilities

- 3.1 To make recommendations to the Governing Body on:
- 3.1.1 the annual estimates of income and expenditure;
 - 3.1.2 major variances of expenditure;
 - 3.1.3 capital expenditure requirements including loans;
 - 3.1.4 the pay and conditions of all staff other than Senior Postholders and the Clerk;
 - 3.1.5 the college accommodation strategy; and
 - 3.1.6 tuition and other fees
- 3.2 To review arrangements for securing value for money, solvency and safeguarding assets
- 3.3 To approve virement between budget heads
- 3.4 To approve capital expenditure within the approved programme, and monitor projects
- 3.5 To approve and monitor partnership arrangements
- 3.6 To determine and monitor the college investment and borrowing policies
- 3.7 To receive regular reports on college personnel matters, policies and procedures.
- 3.8 To receive reports on the college's planned response to changes in employment legislation
- 3.9 To monitor and advise on the college's policy and procedures relating to Health and Safety
- 3.10 To consider any other matters as remitted by the Corporation

Approved: 21 October 1996

Amended: 20 October 1997

Amended: 14 July 2003

Amended and approved by the Corporation Board: 22nd March 2011

Amended: April 2013

Amended: July 2013 following approved Board and Committee Restructure