Proposed amended terms of reference for the Resources Committee:

8. Resources Committee

8.1. Terms of reference:

8.1.1. To oversee the management of the resources of the University and advise the Senate on these and related matters. In particular, the committee will:

8.1.1.1. towards the end of each year, consider a draft budget of expenditure for the ensuing year presented by the Vice Chancellor, and recommend a budget to the Senate for approval, together with a statement of expected revenue;

8.1.1.2. consider quarterly financial statements (including statements of income and expenditure) and report to the Senate on the general financial situation of the University, drawing attention to any significant variations from the budget;

8.1.1.3. receive and report to the Senate on the annual audited financial statements, together with the annual report and certificate of compliance;

8.1.1.4. recommend to the Senate on any proposed variations in the annual budget;

8.1.1.5. oversee the investment of all monies of the University (including monies held in trust);

8.1.1.6. recommend to the Senate on any matter relating to the borrowing of money by the University;

8.1.1.7. approve the placement of orders and/or the payment of accounts which are of a value above the Vice Chancellor’s financial delegation (currently $500,000), subject to the order/payment falling within budget allocations;

8.1.1.8. exercise oversight of the finances of:

8.1.1.8.1. all University subsidiary companies, including consideration and approval of a draft business plan before the commencement of each financial year, and review of at least quarterly reports against the business plan and the annual audited financial statements;

8.1.1.8.2. all University trusts and foundations; and

8.1.1.8.3. the Guild of Students.

Amended Senate resolution S/13/2005 dated 22/02/2005.
8.1.9. recommend to the Senate on all approvals of write-offs of funds owing to the University;

8.1.10. approve the signatories to the University bank accounts;

8.1.11. consider any other matter related to the resources of the University referred to it by the Senate or by the Vice Chancellor.

8.1.2. To advise and make recommendations to the Senate on matters relating to the development, conservation, use and improvement of the University’s real property and, in particular, on the following:

8.1.2.1. revisions to the approved Master Plan for the use of University lands;

8.1.2.2. proposals for the construction of new buildings and other capital projects, including the construction of road works and car parking facilities, and on the budgets and timetables for such projects.

8.1.3. To decide whether selected tenders should be used for capital projects, and, if so, which companies will be invited to tender.

8.2. Composition:

8.2.1. Up to 6 Senators (including one academic staff Senator)

8.2.2. Vice Chancellor

8.2.3. Guild President

8.2.4. Up to two co-opted external members

8.2.5. The membership will include at least one male and at least one female

8.2.6. Standing observers: Pro Vice Chancellor (Resource Management) and General Counsel & University Secretary

8.2.7. Secretary: University Company Secretary

8.3. Membership criteria:

<table>
<thead>
<tr>
<th>All members</th>
<th>Among the members</th>
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<tbody>
<tr>
<td>• Good attention to detail</td>
<td>• One member with expertise in the property market</td>
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<td>• Ability to understand a set of accounts</td>
<td>• At least 2 members with extensive high level business experience</td>
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<td>• Knowledge of the University strategic plan</td>
<td>• Sensitivity to the interests of all stakeholders on campus</td>
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<tr>
<td>• Knowledge of university funding issues</td>
<td>• One lay Senator with the skills and time to also serve on Audit &amp; Risk Management Committee</td>
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