

## UUK Resources Committee ToR

**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) and Universities Scotland (US). UW and US 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 general matters arising of a financial nature in UW and US are reviewed by their boards.

UUK has three subsidiaries, Workhouse 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

- x To advise the Board on UUK's financial strategy and to monitor its financial performance and position on a regular basis.
- x 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.
- x 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.
- x To review proposals for significant capital expenditure and make recommendations to the Board in respect of their suitability.
- x To supervise the preparation of core UUK's and WHCC's annual income and

- x 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.
- x To review UUK's financial policies, including its financial reserves policy, on a regular basis.
- x To supervise and recommend to the Board an investment policy for UUK, to keep such policy under review and recommend to the Board such changes as may be required from time to time.
- x To consider such associated matters of financial significance as may be referred to it by the Board.

### Human Resources

- x To provide oversight of the UUK's human resources strategy and performance

### Safeguarding

- x To provide oversight of the UUK's safeguarding strategy and performance

x The Resource Committee will have as its Chair the Treasurer who is appointed for a two- year period by the UUK Members.

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