



**LLANDRILLO COLLEGE
FURTHER EDUCATION CORPORATION**

**TERMS OF REFERENCE OF THE
RESOURCES COMMITTEE**

Recommended by Resources Committee: 25 January, 2006

Approved by Corporation Board: 8 February, 2006

Reviewed by Resources Committee:

Approved by Corporation Board:

1 **Constitution**

Llandrillo College Further Education Corporation (the “Corporation”) hereby resolves to adopt the following terms of reference for the Resources Committee (the “Committee”).

2 **Duties**

2.1 **Executive responsibilities**

- Approval of the process for selecting contractors;
- Approval of minor changes to the management of any building project (total value to be agreed);
- The Committee shall have no other executive responsibilities except those specifically delegated by the Corporation.

2.2 **Monitoring responsibilities**

The Committee shall have the following monitoring responsibilities:

2.2.1 **Financial Management**

- To review the effective and efficient use of resources within established parameters;
- To review financial reports and statements at each scheduled meeting;
- To review regular reports on franchised activity; and
- To review regular reports on risk in relation to financial management.

2.2.2 **Strategic Planning**

- To review the College's strategic plans (including franchising proposals), including an annual review during the period January to April of progress in implementing the plan;
- To review other associated planning issues, such as action plans arising from self-assessment and external assessment;
- To review regular reports on risk in relation to strategic planning.

2.2.3 **Estates Matters**

- To oversee the implementation of the Estates Strategy;

- To monitor the work of the project management team;
- To monitor the process of securing planning approval;
- To oversee all budgetary allocations related to the Estates Strategy;
- To monitor the management and tendering requirements for all projects;
- To oversee all relevant timescales and plans associated with the Estates Strategy; and
- To review the implementation of approved projects.

2.2.4 **Other**

- To review all relevant issues relating to computing matters, including security.

2.3 **Advisory responsibilities**

The Committee shall consider and advise the Corporation on:

2.3.1 **Financial Management**

- The College's strategies in relation to finance, including loans;
- Arrangements for securing value for money, solvency and safeguarding assets;
- The annual estimates of income and expenditure;
- The College's investment and borrowing strategies;
- Allocation of resources;
- Capital expenditure and depreciation;
- Project affordability and financial viability of major capital projects;
- The annual statement of audited accounts;
- The annual five-year financial forecasts for ELWa (including consideration of a sensitivity analysis and associated risk management plan);

- The periodic statements of income and expenditure;
- Regular reports on student numbers and anticipated units of funding;
- The operation and results of devolved budgets;
- The use of parameters for the effective and efficient use of resources;
- The formulation of Financial Regulations including subsequent variations;
- The policy by which tuition and other fees payable to the institution are determined.

2.3.2 **Strategic Planning**

The institution's final Strategic Plan;

2.3.3 **Estates Matters**

- The implementation of the Estates Strategy;
- The development of the Estates Strategy.

2.3.4 **Other**

- The College's computing strategy, including security issues.

2.4 **Other responsibilities**

The Committee shall be responsible for any other matters referred to the Committee by the Corporation.

Revision History:-

Revised by Corporation Board on:-