

# CONSTITUTION: FINANCE AND RESOURCES COMMITTEE

This policy is regularly reviewed to ensure compliance with current regulations

<b>Approved/reviewed by</b>	
<b>Clerk to the Corporation – July 2020</b>	
<b>Date of next review</b>	<b>As and when decided by the Corporation</b>

This policy and procedure is subject to The Equality Act 2010 which recognises the following categories of individual as Protected Characteristics: Age, Gender Reassignment, Marriage and Civil Partnership, Pregnancy and Maternity, Race, Religion and Belief, Sex (gender), Sexual orientation, Disability, Socio-Economic Disadvantage

**1. COMPOSITION**

- 1.1 Members appointed by the Corporation: -  
Six members of the Corporation including the Principal
- 1.2 Co-opted members: -  
The Chair shall have the power to co-opt additional members for any meeting of the committee in order to ensure a quorum.

**2. FUNCTION**

- 2.1 The function of the committee shall be subject to the provisions of the Articles of Government, to the overall responsibility of the Corporation, and to the responsibilities of the Principal.
- 2.2 The committee shall act on behalf of the Corporation in any financial, property or personnel matter other than those specifically reserved to the Corporation under the Articles of Government or delegated to another committee.
- 2.3 The Committee is also responsible for the governance of information security.

**3. CONDUCT**

- 3.1 The committee shall appoint a Chair and Vice Chair from amongst its members at its first meeting in each academic year or, if a position becomes vacant, at the first meeting following the vacancy occurring. The members appointed shall serve as Chair/Vice Chair until the next election takes place or he / she ceases to be a member of the committee. In the absence of the Chair and Vice Chair, the committee members present at a meeting may appoint a member to act as Chair of the meeting.
- 3.2 The Clerk to the Corporation shall act as clerk to the committee. In the absence of the Clerk, the Principal shall make arrangements for a suitable person to clerk the committee.
- 3.3 The committee shall meet at intervals determined by the Chair in consultation with the Principal and / or Clerk to the Corporation. Additional meetings may be called at the request of a majority of the committee's members.
- 3.4 The notice and agenda for a meeting of the committee shall normally be circulated by the Clerk to all members of the committee not less than seven days before the meeting. Any items, motions or reports for the Agenda must be submitted by members at least two weeks before the meeting at which they are to be considered. Items so submitted should be accompanied by a short explanatory note. Items which are submitted late may be included on the agenda at the discretion of the Chair of the committee. Where the Chair so directs on the ground that there are matters demanding urgent consideration, it shall be sufficient if the notice and agenda are given within such period, being less than seven days, as he / she specifies.

- 3.5 A special meeting of the committee may be summoned by the written request to the clerk of a majority of the committee's members or the Chair and the Clerk shall give not less than three clear working days notice of such a meeting. Members of the committee initiating a special meeting shall state in writing the purpose for which it is to be convened and it shall consider no other business.
- 3.6 The quorum for any meeting of the committee shall be three members except in the following circumstance: -
  - where a member declares an interest and takes no part in the consideration of any matter, the quorum shall be reduced to allow for his / her abstention.
- 3.7 If the number of members of the committee assembled for a meeting does not constitute a quorum, the meeting shall not be held.

If in the course of a meeting of the committee the number of members present ceases to constitute a quorum, the meeting shall be terminated forthwith.
- 3.8 If for lack of a quorum a meeting cannot be held or as the case might be cannot continue, the Chair shall if he or she thinks fit call a special meeting to be summoned as soon as conveniently possible.
- 3.9 Decisions taken by the committee shall be by a show of hands unless a resolution be passed that a secret ballot take place. In the event of equality of votes on any issue the person presiding at the meeting shall have a second or casting vote.
- 3.10 No resolution of the committee may be rescinded or varied at a subsequent meeting unless consideration of the rescission or variation is a substantive item of business on the agenda for that meeting.
- 3.11 The validity of any proceedings of the committee shall not be affected by any vacancy amongst the members of the committee or by any defect in the nomination, election or appointment of a member.
- 3.12 The committee may establish such sub-committees as it sees fit and determine their membership and functions. Such sub-committees may include persons who are not members of the Corporation.
- 3.13 The Clerk to the committee shall keep a record of all meetings and shall submit copies of the committee's minutes to the Corporation.
- 3.14 The Chair of any meeting of the committee shall, if he / she agrees the minutes to be an accurate record, sign them as a true record.
- 3.15 In considering any matter in which a member of the committee has or has had a personal interest, he / she shall declare the interest and shall, if the committee so determines, take no further part in the debate or any vote which may follow it.
- 3.16 A resolution in writing, in hard copy or by electronic means, signed by the majority of the members of the committee who would have been entitled to vote upon it had it been proposed at a meeting of the committee, shall be effective provided that-

- (a) A resolution in writing may comprise several copies to which one or more members have signified their agreement and shall be treated as passed on the date of the last signature;
- (b) A written resolution will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date. The “circulation date” is the day on which copies of the written resolution are sent or submitted to members or, if copies are sent or submitted on different days, to the first of those days.

#### **4. TERMS OF OFFICE**

Members of the committee appointed by the Corporation shall hold office until:

- a) he / she ceases to be a member of the Corporation;
- b) he / she gives notice in writing to the Clerk of his / her resignation from membership of the committee;
- c) his / her membership of the committee is terminated by the Corporation;
- d) he / she ceases to be eligible to serve on the committee;
- e) he / she is replaced by the Corporation as a member of the committee.

#### **5. ADMISSION TO MEETINGS**

The arrangements for admitting non-members to meetings of the committee shall in accordance with the Corporation's policy on such admissions as determined from time to time.

#### **6. PUBLICATION OF PAPERS**

Papers of the committee shall be withheld from publication on the same basis as papers of the Corporation.

The Finance and Resources Committee will have due regard of the need to: -

- eliminate unlawful discrimination, harassment and victimisation and any other conduct prohibited by legislation;
- advance equality of opportunity between people who share a protected characteristic and people who do not share it; and
- foster good relations between people who share a protected characteristic and people who do not share it.