

Strategic Performance and Resources Committee¹ (draft 3 August 2018)

Key Role

The Strategic Performance and Resources Committee (SPRC) is a Council committee which has three key governance roles: (i) shaping and recommending to Council a robust strategic process for the development of long-term strategy within the University as well as shaping key enabling strategies; (ii) scrutiny of financial planning and budgeting and (iii) scrutiny of the overall performance of the University in line with its strategy and financial plans.

The Committee has a role to consider and be assured that a robust strategic process is in place in relation to long-term organisational strategy and to the enabling strategies that fall out of this. Council retains prime responsibility for owning and approving the University's strategy.

SPRC's focus, in line with other committees, is on oversight and assurance rather than management and delivery. It strives to liaise effectively with senior management and to give detailed consideration to proposals in a timely fashion in order to enable Council as a whole to best exercise its prescribed actions.

Terms of Reference

Strategic process

- a) to work with the University's Executive Group "UEG" to formulate and recommend for Council's approval the strategic process to be used in developing the overall strategy for the University, and any subsequent refresh of the strategy to ensure that all key stakeholders have an appropriate role in relation to its formulation².

Strategic implementation and scrutiny

- b) to receive from UEG and consider draft enabling strategies that support the overall institutional strategy.³
- c) to act as a sounding board for management to present early thinking in relation to a strategy or potential major initiative, in order to aid UEG in refining options for further consideration by SPRC and subsequently full Council.
- d) to test the robustness of the enabling strategies to be assured that they align with and further the goals of overall institutional strategy.
- e) to liaise and communicate effectively with other Council committees (eg Audit and Risk regarding risk management) to ensure that they consider relevant strategic aspects within their remit.
- f) to ensure Council receive interim briefings, strategic options for consideration and final drafts of University strategy and related plans for approval on all relevant matters under a-e.

¹ **Committee added version 4.0 – Approved by Council in June 2017**

² The strategic process is likely to include: the overall timescale and key milestones; SWOT analyses; the internal and external stakeholder engagement plan and approach to be used including use of working groups and external advisers; the approach to scenario planning and financial modelling and the key points through the process when Council (including Council committees) will be engaged in considering strategic options before final consideration and approval.

³ eg Information, Estates, International, People; Digital or Sustainability or potential significant projects (eg a new school).

Financial Planning, Budget Setting and Financial Forecasting

- g) to consider and scrutinise proposals received from management in relation to financial strategy, budgets and forecasts.
- h) to approve policies on investment in respect of general and specific funds, and other funds of which the University acts as Trustee.
- i) to recommend the financial strategy for the University and any revisions on an annual basis in light of the prevailing financial environment affecting grants, fees, rents and contracts ; the annual budgets and the financial forecasts (including those for submission to HEFCE) to Council for its approval.

Performance Monitoring

- j) to monitor progress in the delivery of the University's strategy and delivery plans including performance against key performance indicators/key performance targets, as agreed by Council. Advise Council on overall progress and areas for concern.
- k) to determine whether Value for Money is achieved in all aspects of the University's activities.
- l) to monitor the delivery of specific projects and broader programmes of work as required.
- m) to monitor, through a reporting process agreed by Council in consultation with the University Executive, the financial situation of the University, both capital and revenue, and to make recommendations of actions necessary to assure the financial sustainability of the University.
- n) to consider the financial reports and accounts of the University's subsidiary and associated companies and of partnerships and other university ventures.

Significant Projects

(o) To act as sounding board in the development of new significant projects affecting major University assets, including property. (p) In line with the University's Financial Regulations and Projects Governance Framework, to recommend Significant Projects to Council for approval having agreed their purpose, scope, funding and alignment with the University's strategy.

(q) to receive regular reports from Capital Programmes Committee on the oversight and monitoring of such projects during their lifetime to give assurance that the project remains fit for purpose and will be delivered on time and budget.

(r) on completion, to establish and confirm that the project has met objectives and budget, and to hand over to Audit and Risk Committee for Post Implementation Review.

o)

p) to receive reports on the financial status of each significant project

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Resources

- q) to consider reports of gifts, bequests, research grants and contracts.
- r) to receive regular reports on investment and treasury management performance; to approve the principles under which investment managers will operate and to review their performance at least annually; to approve the appointment of bankers and the provisions of the bank mandate; to approve a strategy for borrowing, investing and raising funds.

Students' Union

- s) to monitor the financial performance and conduct of the financial affairs of the Students' Union in accordance with the Memorandum of Understanding between the University and the Students' Union.
- t) to recommend, and keep under review, a memorandum of understanding governing the relationship between the University and the Students' Union.

Composition

Membership

- Chair (independent member of Council)
- At least four independent members of Council
- Vice-Chancellor
- President of the Students' Union
- Two staff members of Council (method of election / nomination to be agreed between the Chair and the Vice-Chancellor)

In attendance

- Deputy Vice-Chancellor
- Chief Operating Officer
- Director of Finance

Deputising for members is not permitted without explicit agreement of the Chair.
The Committee cannot further delegate its responsibilities as set out above.
The Chair of Council will receive papers for information and have attendance rights.

Committee Management

Secretary

Provided through Governance Office

Quorum

Five members (at least 3 of which must be independent members)

Frequency of meetings

Five times per year

Reports to

Council