



Resource Allocation Policy

OVERVIEW

1. NCH's mission is to be '*A world-class university-level college in the heart of London, New College of the Humanities combines a unique liberal arts curriculum with one-on-one teaching in an international community to ensure that every student prepared to work will achieve their full potential and leave fully equipped to face the challenges of our increasingly complex world.*'
2. The Resource Allocation Policy is designed to support this mission by ensuring that the resources of the College are allocated in the way best suited to support delivery of NCH's mission and its strategic plan and to ensure that the College is also addressing its responsibilities to its constituent parts such as students, staff, funding bodies, partners, suppliers and the general public.
3. This Resource Allocation Policy forms part of the College's control and governance structure and it is designed to give transparency to the process for relevant parties and an understanding of how the process works.

OVERARCHING APPROACH

4. The overarching approach that will be taken by the College in relation to resource allocation:
 - 4.1. The College's resource allocation decisions will be informed by the College's mission statement and its strategic plan
 - 4.2. Resource allocation needs to take into account the financial sustainability of the College
 - 4.3. Resource allocation will always be informed by the need to uphold standards and quality of provision, including the infrastructure of the College
 - 4.4. Resource decisions will be taken in such a way as to uphold the College policies on academic independence, fairness, equality and diversity
 - 4.5. The College will communicate openly and transparently on decisions about resources via the decisions and minutes of appropriate committee

ALLOCATION OF ROLES

5. The Resource Allocation Group (RAG) is the committee responsible for implementing the Resource Allocation policy. The RAG reports to Senior Management Team ('SMT'), then onto Executive Committee and ultimately to TESL Board that sets the overall College budget.
6. The RAG will make recommendations to the SMT on:
 - 6.1. The minimum income targets for income-generating activities
 - 6.2. The allocation of expenditure to income-generating activities based on strategic priorities and the level of income generated by the College
 - 6.3. The allocation of capital expenditure based on strategic priorities and the affordability determined by the College's financial plans and strategy
 - 6.4. The cost-effectiveness of current activities and any proposed new activities
7. The timetable followed by the RAG will be:
 - 7.1. November
 - 7.1.1. Forecast of student numbers for the following academic year broken down by Faculty and by major and minor subjects.
 - 7.2. December
 - 7.2.1. Meetings held with Heads of Faculty to discuss staffing requirements and other resources (e.g. library) required to teach the forecast student numbers for all years.
 - 7.2.2. Meetings held with other budget holders to discuss budgets for the following financial year.
 - 7.2.3. **RAG meeting to agree budgets for following academic year for submission to SMT and Exco.**
 - 7.3. January
 - 7.3.1. TESL Board's first review of the budget for the Financial Year starting the following September.
 - 7.4. February
 - 7.4.1. Revision meetings held with Heads of Faculty / Budget holders if required following TESL Board meeting.
 - 7.4.2. TESL Board's approval of the budget for the Financial Year starting the following September.
 - 7.4.3. **RAG meeting to confirm budgets for following academic year for submission to SMT and Exco to Heads of Faculty and other Budget holders.**
 - 7.5. March
 - 7.5.1. Recruitment by Faculty, as required, of staff for the following academic year

Title	Resource Allocation Policy	Author	COO
Location	NCH Academic Handbook	Approved by	Executive Committee
Version	1.0	Last updated	January 2017
Publication date	January 2017	Review date	January 2019
Related Policies			