

**BOARD OF GOVERNORS
FINANCE AND RESOURCES COMMITTEE TERMS OF REFERENCE**

Membership	5+, of which three must be governors (including the Principal) The Committee shall have the powers to co-opt up to two members who are not governors
Quorum	3, of which two must be governors
Special conditions for membership	At least one governor with a significant financial background
Frequency of meetings	A minimum of three a year unless determined otherwise by the Chair
Chairing	The Committee shall appoint/reappoint a Chair and Vice Chair from its number annually at the first meeting of each academic year
Clerking	Clerk to the Corporation
Reporting	The Committee shall report to the next meeting of the Board of Governors through its Minutes
Review of Terms of Reference	Annual at the first meeting of each academic year.

1. Overriding requirements of the Articles of Government relating to the delegation of functions

1.1. Within the authority of the Articles of Government, the Corporation may delegate powers to a Committee or to the Principal/CEO, except for the following non-delegable functions:

- (a) the determination of the educational character and mission of the institution;
- (b) approval of the quality strategy of the institution
- (c) the approval of the annual estimates of income and expenditure
- (d) the responsibility for ensuring the solvency of the institution and the Corporation and for safeguarding their assets
- (e) the appointment of the Principal or holder of a senior post
- (f) the appointment of the Clerk

2. Scope

2.1 Financial Matters

- To advise the Governing Body on appropriate financial regulations, procedures and controls and to review the appropriateness of these regulations and procedures annually.

- To advise the Governing Body on borrowing
- To advise the Governing Body on the draft annual budgets of income and expenditure, the capital programme and cash flow forecast for each financial year
- To advise the Governing Body on the effective and efficient use of resources, the solvency of the College and the safeguarding of its assets.
- To advise the Governing Body on the financial implications of its Strategic Plan with special regard to the three year financial forecast.
- To recommend for Board approval the annual tuition fee policy and level of fees.
- To recommend to the Board the appointment of bankers.
- To approve the Treasury Management arrangements for surplus funds on an annual basis.
- To make recommendations for any write-off of a bad debt.
- To advise the Governing Body on the approval of franchise and partnership arrangements.
- To consider financial forecasts to accompany any capital project.
- To consider the draft outturn of the income and expenditure account and balance sheet for the financial year, before submission to the Governing Body.
- To monitor at each meeting actual income and expenditure, capital programme expenditure, cash flow and balance sheet provision including risk management against budgets and targets previously approved by the Governing Body.
- To monitor procurement and value for money.
- To monitor the implementation of any special recovery plan in relation to financial targets set by the Governing Body.
- To recommend the annual financial statements to the Governing Body for approval.

2.2 Estate Matters

- To review and advise the Governing Body on the strategy for accommodation, learning resources infrastructure and capital development.
- To consider the financial implications of accommodation strategies and associated plans (including capital projects) before submission to the Governing Body and where appropriate, the Education and Skills Funding Agency or other planning authorities.
- To monitor the achievement of the key objectives of any accommodation strategies and plans, including financial aspects.
- To consider, on behalf of the Governing Body, the annual report on Health and Safety and monitoring the implementation of the Health and Safety Policy

2.3 Human Resource Matters

- To advise the Governing Body on the overall conditions of service (including pay policy and awards) by which staff are employed by the College and its subsidiaries
- To consider an annual report on the staffing profile of the College and its subsidiaries, including equality and diversity measures
- To consider the implications for staff of any major restructuring plans, and the associated costs
- To consider staffing procedures and policies before submission to the Governing Body for final approval
- To consider the Human Resource implications of the College's Strategic Plans before submission to the Governing Body
- To receive and consider an annual report on Continuing Professional Development and staff compliance with training in key legal areas including safeguarding and Prevent.

FINANCE AND RESOURCES COMMITTEE SCHEDULE OF BUSINESS 2018-19

29 November 18	24 January 19	20 March 19	16 May 19	4 July 19
<ul style="list-style-type: none"> • Management accounts – October 18 • Backstage Centre finance • Income and cashflow • Draft Audited Accounts for Year End • Review of Committee effectiveness and Terms of Reference <p><u>Policies</u></p> <ul style="list-style-type: none"> • Health & Safety Policy • Treasury Management 	<ul style="list-style-type: none"> • Management accounts – Dec 18 • Income and cashflow • SLA review • Property/estates • HR Report • Health and Safety Report 	<ul style="list-style-type: none"> • Management Accounts – Feb 19 • Backstage Centre finance • Income and cashflow • Indicative Funding Allocations for following year • Tuition Fees Policy 	<ul style="list-style-type: none"> • Management Accounts – Feb 19 • Income and cashflow • Financial Objectives 2019-20 • Draft budget 2019-20 • SLA review • Property/estates • HR Report 	<ul style="list-style-type: none"> • Committee membership 2019-20 • Health and Safety • Management accounts – May 19 • Backstage Centre finance • Budget and Financial Forecast 2019-22 • Cycle of business 19-20 <p><u>Policies</u></p> <ul style="list-style-type: none"> • Detailed Financial Procedures • Procurement policy

