



BOARD OF GOVERNORS

FINANCE AND GENERAL PURPOSES COMMITTEE - TERMS OF REFERENCE

1. The Finance and General Purposes Committee is a committee of the Board of Governors established under the terms of clause 4 of the Articles of Government (2008).

2. The Committee shall consist of six members appointed by the Board of Governors. The Principal and Chief Executive will be one of the members.

Membership may include additional persons with relevant experience who are not governors who have been recommended by the Search Committee, and approved by the Board, to be Co-opted External Members of the Committee.¹

3. The Committee shall be served by the Clerk to the Corporation or his/her deputy.

4. The Chair, if not appointed by the Board of Governors, shall be elected from within and by the members under Section 2 above.

5. The quorum shall be three members of the Committee, excluding any external co-optees. In the event of the Chair being unable to attend, the remaining members shall elect a Chair from among those present.

6. The Chair shall have the power to invite other individuals to attend any meeting if deemed appropriate to the business.

7. The Committee shall meet at least once each term.

8. The Committee shall advise the Board on the following matters: -

- i) the financial health and solvency of the College;
- ii) the financial implications of new initiatives and ventures; and
- iii) matters affecting the pay and conditions of staff in the College except the Senior Post Holders²;
- iv) Estates matters;
- v) Human Resources matters.

in accordance with the more detailed list of responsibilities at Section 12 below.

¹ Co-opted External Members have no voting rights

² Matters relating to the Senior Post Holders are the responsibility of the Remuneration Committee

9. The Committee only has power to make spending decisions inside of the annual budgeting process. Any additional requirements to allocate resources are to be referred to the Board of Governors.
10. The Committee has been granted delegated powers by the Board to review and approve the amendment of certain policies as detailed within Appendix A, and will inform the Board of all reviews carried out. The Committee can grant routine approval and maintenance changes. Where more substantial changes are made to a policy this must be forwarded to the Board for approval.
11. The Committee is entitled, wherever it is satisfied that it is appropriate to do so, to go into confidential session and (subject to the rules of quoracy at paragraph 5 above) to exclude any, or all, participants and observers.
12. The Minutes of the Committee shall be submitted to the next full meeting of the Board of Governors for information and/or approval as appropriate.
13. The Committee shall consider and advise the Board of Governors on the following specific matters: -

Finance

- i) the annual estimates of income and expenditure, other budgets and the financial forecasts for the College.
- ii) the framework for expenditure on capital items, and to review the list of priorities within the framework.
- iii) the management accounts of the College, and of any subsidiary trading companies or other joint ventures, and to also advise the Board of Governors on the year-end accounts of the same.
- iv) strategic matters with a financial implication concerning the College subsidiary companies.
- v) any proposed capital expenditure projects in excess of £50k³ and to advise the Corporation on their financial implications, unless already expressed in the annual College budget agreed by the Board.
- vi) the financial elements of the risk management policies in the College, including insurances.
- vii) any relevant taxation issues.
- viii) on investments and borrowings, including treasury management

³ £50k is consistent with requirements for formal competitive tendering as set out in s.12 of the College's Financial Regulations

policies.

- ix) Governors' allowances and rates within the framework established in the Board's Standing Orders and Financial Regulations.
- x) the content of the Financial Regulations and to undertake an annual review of the same.
- xi) providers with which the College proposes to enter into for franchise and direct with partner contracts.

Estates

- i) the College's Property Strategy and associated strategic issues arising from use of the College's estate.
- ii) recommendations of College managers concerning premises and facilities refurbishment and development at the College
- iii) the schedule of works under any Planned Maintenance Programme

Human Resources

- i) all matters connected with the staffing policy of the College including current and projected staffing needs and recruitment policy.
- ii) on the College's Human Resource Strategy in the context of the College's Development Plan and to monitor the implementation of the same.
- iii) matters affecting the setting of the framework for the pay and conditions of service of all staff
- iv) the conduct, composition and procedures of any recruitment selection panel for Senior Post Holders and the Clerk to the Corporation.
- v) any proposed collective bargaining arrangements with the recognised trade unions.

Revision History:

- Approved by Board 27th November 2014
- Reviewed by Board – 07.10.15 – un-amended
- Reviewed by Board – 5 October 2016

Appendix A

Items delegated to the Committee by the Board.

Item	Date delegated	Notes
Harassment, Dignity and Bullying Policy	Oct 2016	The Committee may grant routine approval and maintenance changes. Where more substantial changes are made to a policy this must be forwarded to the Board for approval.
Maternity, Paternity & Adoption Policy	Oct 2016	
Recruitment Policy	Oct 2016	
Redundancy Policy	Oct 2016	
Staff Appraisal & Competency Policy	Oct 2016	
Sub-Contracting Supply Chain Fees and Charges Policy	Oct 2016	