

Finance & Personnel Committee Terms of Reference

1. Membership

1.1 The Committee will be appointed by the Governing Body, as far as possible, from Governors with the appropriate skills and experience to discharge the specific functions or remit for which the Committee has been convened.

1.2 The Committee will comprise of between 4 and 6 members of the Governing Body, including the Principal.

1.3 Staff governors may not sit on this committee due to the nature / content of the discussions in respect of Instrument 11 (5) which requires staff governors to withdraw during discussions re: staff matters.

1.4 The Chair of the Committee will be appointed annually by the Committee at its first meeting of the academic year.

1.5 The Committee quorum will be 3 members.

2. Attendance

2.1 The Deputy Principal the Vice-Principal will attend all meetings as advisers to the committee.

2.2 The Committee may invite staff members, advisers or other third parties to attend a committee meeting. Such persons will not have a vote but will be entitled to speak at the meeting at the invitation of the Committee Chair.

2.3 The Clerk to the Governing Body will act as Clerk to the Committee.

3. Committee Objectives

3.1 Ensure the Corporation meets all its financial responsibilities, particularly in relation to:

- the solvency of the College
- the stewardship of public funds and assets
- the approval and monitoring of financial forecasts, budgets and accounts

3.2 Assist the Corporation in its oversight of the College's activities relating to the financial management of the College and the management of its resources, equipment and estates.

3.3 Ensure the College has in place sound and fair employment procedures, policies and practices, which are regularly reviewed and updated; and, where these fall within the responsibility of the Corporation, make recommendations to the Corporation regarding such procedures and policies.

Terms of Reference

4. Finance

4.1 To consider and make recommendations to the Corporation on all aspects of the Corporation's financial policies, controls and strategy, accommodation strategy, use and maintenance of the premises and other assets.

4.2 To consider and make representations to the Corporation on:

- Two Year Financial Forecast
- Draft Annual Budget

4.3 Ensure that financial and academic affairs are planned and conducted so that the College's total income is not less than sufficient.

4.4 Consider in detail the proposed annual budget, financial forecasts and draft annual accounts and make recommendations to the Corporation regarding their approval.

4.5 Report to the Corporation at least termly on the College's financial position.

4.6 To consider any projected overspends against budget and approve these subject to any limits to delegation set by the Corporation; or make recommendations to the Corporation as appropriate.

4.7 Consider in detail any proposed capital projects, make recommendations to the Corporation and oversee the progress of the projects within the framework of delegation set by the Corporation.

4.8 Review the College's Accommodation Strategy and planned maintenance/refurbishment programme; and make recommendations on these to the Corporation, as appropriate.

5. Personnel

5.1 To consider and make recommendations to the Corporation on all matters connected with the staffing of the college including current and projected staffing needs, recruitment policy and terms and conditions of employment.

5.2 To consider and make recommendations to the Corporation on all matters connected with grievance, discipline, capability, absence and redundancy matters.

5.3 To consider the impact of new employment law on the College and inform the Governing Body of its implications.

5.4 To review and approve all employment policies presented for discussion as updated (NB – these are policies which are directly linked to the employment of staff and do not include those overarching policies such as Health and Safety and Equal Opportunities which remain the collective responsibility of the Corporation).

5.5 To ensure annual appraisals are conducted for the Principal and the Clerk to the Governing Body. *(These will normally be undertaken by the Chair of Governors).*

5.6 Make temporary arrangements for the cover of senior staff or the Clerk where there is a vacancy or absence for a period of up to 6 months and make recommendations to the Corporation regarding the selection process for the appointment of Senior Post-holders and the Clerk.

5.7 To provide at least one representative of the Governing Body for panel interviewing for appointments of senior staff. Responsibility for appointment of other staff below this level is delegated to the Principal.

6. Reporting Procedures

6.1 The Clerk to the Governing Body will keep full minutes of the meetings and will include them in the papers for Governing Body meetings.

6.2 The Committee Chair will give verbal reports on the committee's work at Governing Body meetings.