

# **THE CORPORATION OF EAST SURREY COLLEGE**

## **FINANCE AND RESOURCES COMMITTEE**

### **TERMS OF REFERENCE AND STANDING ORDERS: 2018/2019**

#### **1 INTRODUCTION**

- 1.1 The Terms of Reference and Standing Orders of the Finance and Resources Committee may be varied at any time by the Corporation Board.
- 1.2 The Terms of Reference and Standing Orders of the Finance and Resources Committee are subject at all times to the provisions of the Instrument and Articles of Government of the Corporation.
- 1.3 Members are required to make known if they or a person with whom they have a close connection (e.g. spouse/partner, child or business associate) has a personal interest (be it financial or otherwise) in a matter before the Committee.

#### **2 TERMS OF REFERENCE OF THE FINANCE AND RESOURCES COMMITTEE**

##### **FINANCE**

- 2.1 To consider and advise the Board on all aspects of College finance including financial policies, financial targets and funding arrangements
- 2.2 To consider and make recommendations to the Board on the annual estimates of revenue and capital income and expenditure and other budgets
- 2.3 To review, consider and report on the monthly management accounts of the Corporation
- 2.4 To consider, review and to recommend the Annual Financial Statements for approval by the Corporation
- 2.5 To consider and make representations to the Board on the solvency of the Corporation and the safeguarding of its assets and its insurance arrangements.
- 2.6 To monitor developments and the financial position of the College with regard to the Strategic Statement.
- 2.7 To monitor and seek to ensure the effective and efficient use of all resources within the Board's policies
- 2.8 To review, monitor and advise the Board on the College's Value for Money/Best Value Policy
- 2.9 To review the Financial Regulations and Procedures on an annual basis
- 2.10 To review and make recommendations to the Board on the College tuition fee policy
- 2.11 To review the College's investment and borrowing policies

## **PROPERTY AND ESTATES**

- 2.12 To consider any proposed major capital projects and to advise the Board on their financial implications, and specifically
- to act as Steering Group for any major capital redevelopment arising from the College's Property Strategy
  - to oversee and monitor progress on the College redevelopment
  - to advise the Board on such matters relating to property strategy, capital projects, site disposals and acquisitions
  - to consider and discuss risk assessments of any redevelopment
  - to receive and consider reports from the project managers and other external consultants
  - to deal with any matters specifically referred to the Steering Group by the Board
- 2.13 To consider and advise the Board on all aspects of College property and estates, in addition to that detailed in 2.12

## **HUMAN RESOURCES**

- 2.14 To advise the Board on human resources and professional development issues, including approving relevant Human Resources policies
- 2.15 To advise the Board on the framework for the pay and conditions of service of College staff other than senior postholders

## **POLICIES AND PROCEDURES**

- 2.16 To review regularly and approve College finance, resources, property and human resources policies as required
- 2.17 To give specific consideration to the College Business Continuity and Disaster Recovery Plan on an annual basis or in the light of any required changes

## **RISK**

- 2.18 To review, on a termly basis, the College risk register, to consider risks associated with College activities relevant to the Finance and Resources Committee and to approve progress

## **HEALTH AND SAFETY**

- 2.19 To receive regular reports on College health and safety matters and advise the Board on them

## **GENERAL**

- 2.20 To establish short term working groups to undertake specific tasks falling within the remit of the Committee as required
- 2.21 To deal with any matters specifically referred to the Committee by the Board
- 2.22 To undertake an annual review of its Terms of Reference and Standing Orders and of its Schedule of Business
- 2.23 To submit an annual report on its activities to the Board.

## **3 MEMBERSHIP OF THE FINANCE AND RESOURCES COMMITTEE**

- 3.1 The membership of the Committee will be reviewed and determined as and when appropriate by the Board.
- 3.2 All members of the Board will be eligible to serve on the Committee, except for those who are members of the Audit Committee.
- 3.3 Unless otherwise agreed by the Board, the Committee will normally comprise five members and will normally include:
  - the Chair of the Board
  - three members of the Board, subject to 3.4
  - the Principal and Chief Executive
- 3.4 The Board may appoint one External Co-opted Member, an individual who shall have relevant skills and experience, to be additional to the total membership of the Committee.
- 3.5 Where it is known in advance of a meeting that a member with specific expertise will not be in attendance at the meeting, the Chair of the Committee, through the Clerk, may seek to identify one or more appropriate members of the Corporation who might be available, at short notice, to attend the meeting and to provide the relevant expertise. Individuals appointed to attend a meeting on this basis shall be counted in the quorum for the meeting.

## **4 TERM OF OFFICE**

- 4.1 The term of office of members of the Finance and Resources Committee will normally be four years unless determined otherwise by the Corporation.
- 4.2 A member of the Finance and Resources Committee may resign from membership of the Committee by giving notice in writing to the Clerk to the Corporation.
- 4.3 A vacancy which arises during the period of office of the Committee will be filled by the appointment of a new member by the Board.
- 4.4 Members retiring at the end of the period of office shall be eligible for reappointment by the Board.

## **5 APPOINTMENT OF CHAIR OF THE COMMITTEE**

- 5.1 The Chair of the Finance and Resources Committee shall be appointed by the Board from among the Independent members of the Committee
- 5.2 Staff and Student members, the Principal and any External Co-opted Member shall not be eligible to serve as Chair.
- 5.3 The Chair will hold office for two years or for a longer period if this is considered to be appropriate. Normally the period of office will commence at the first meeting of the academic session.
- 5.4 If the Chair is absent from any meeting of the Committee the members of the Committee present shall choose one of their number to act as Chair for that meeting having regard to the provisions of paragraph 5.2.
- 5.5 The Chair may at any time resign from office by giving notice in writing to the Clerk to the Corporation.
- 5.6 The Chair retiring at the end of the term of office shall normally be eligible for re-appointment.

## **6 QUORUM**

- 6.1 Meetings of the Finance and Resources Committee shall be quorate if at least three members are present.
- 6.2 If the number of members of the Committee assembled for a meeting of the Committee does not constitute a quorum, the meeting shall not be held. If in the course of a meeting of the Committee the number of members present ceases to constitute a quorum, the meeting shall be terminated forthwith.
- 6.3 If for the lack of a quorum a meeting cannot be held or, as the case may be, cannot continue, the Chair shall, if he or she thinks fit, cause a special meeting to be summoned as soon as practicable.

## **7 FREQUENCY OF MEETINGS OF THE FINANCE AND RESOURCES COMMITTEE**

- 7.1 Meetings of the Finance and Resources Committee will normally be held four times per year, two meetings to take place in the Autumn term and one meeting to take place in each of the other terms.
- 7.2 All meetings of the Committee will be summoned by the Clerk who shall send to the members written notice of the meeting and a copy of the agenda at least seven days in advance of the meeting.
- 7.3 A special meeting of the Committee may be called by the Chair and if necessary the arrangements detailed in paragraph 7.2 above may be varied.

## **8 PROCEEDINGS OF MEETINGS OF THE FINANCE AND RESOURCES COMMITTEE**

- 8.1 Every question to be decided at a meeting of the Finance and Resources Committee shall be determined by a majority of the votes of the members present and voting on the question. Where there is an equal division of votes the Chair of the meeting shall have a second or casting vote.

- 8.2 No resolution of the Committee may be rescinded or varied at a subsequent meeting of the Committee unless consideration of the rescission or variation is a specific item of business on the agenda for that meeting.
- 8.3 The proceedings of meetings of the Committee will be recorded in the minutes prepared by the Clerk to the Committee. Minutes of meetings (regardless of whether or not they have been confirmed as being a true record) will be presented to the subsequent meeting of the Board.
- 8.4 Separate minutes will be taken of any issues which are regarded by the Principal and by the Committee to be confidential, in accordance with the requirements of the Instrument and Articles of Government and the Freedom of Information Act 2000 and as such the subsequent publication will be restricted.
- 8.5 Members who have an interest in an item before the Committee may be required to withdraw from the meeting. The provisions of the Instrument and Articles of Government will be applied to determine the extent and the relevance of an interest.

## **9 CLERK TO THE FINANCE AND RESOURCES COMMITTEE**

- 9.1 The Clerk to the Finance and Resources Committee will be the Clerk to the Corporation.
- 9.2 The Clerk will be supported in her/his work by her/his designated representatives.

## **10 ACCESS TO MEETINGS OF THE FINANCE AND RESOURCES COMMITTEE**

- 10.1 Access to meetings of the Finance and Resources Committee will be limited to members of the Committee, the Clerk to the Committee and any persons expressly invited to attend all or part of a meeting by the members of the Committee.
- 10.2 Any member of the Board, or External Co-opted Member of a committee, who wishes to attend a meeting of the Finance and Resources Committee may do so with the approval of the Chair of the Committee.

## **11 REVIEW OF TERMS OF REFERENCE AND STANDING ORDERS**

The Terms of Reference and Standing Orders of the Finance and Resources Committee shall normally be subject to formal annual review.