

FINANCE, RESOURCES AND SUSTAINABILITY COMMITTEE

TERMS OF REFERENCE – APPROVED BY THE BOARD 18 JULY 2022

1. PURPOSE

To advise the Governing Body and to provide it with assurance on matters relating to financial health, financial management, estates, health and safety and environmental sustainability, ensuring that the College operates within the law and with due regard to regularity and propriety

2. RESPONSIBILITIES

a) Finance and Investment

- ◁ To establish and keep under review a Finance Strategy, making recommendations to the Board as appropriate
- ◁ To advise on financial risks and monitor the implementation of the Finance
- ◁ To monitor the financial health of the College (including liquidity, solvency and sustainability) and the use and safeguarding of all its resources and assets
- ◁ To consider and recommend to the Governing Body key performance
may be judged
- ◁ To review, consider and recommend for Board approval, the forthcoming year's budget and longer-term financial plans.
- ◁ To keep under review the policy by which fees are determined and monitor the implementation of that policy, making recommendations to the Board as appropriate
- ◁ To keep the staffing numbers and costs of the College under general review and guide the Governing Body on financial limits for salaries and wages and associated costs in keeping within the overall budget.
- ◁ To receive and scrutinise regular reports of income and expenditure, including forecasts, and provide assurance to the Board
- ◁ To advise on the provision of resources and services for the College.
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position, to include investment activities during the previous twelve months and the status of long and short-term reserves.
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the financial institutions approved for investment purposes, making recommendations to the Board as appropriate.

b) Estates

- ◁ To establish and keep under review an Estates Strategy, monitoring its implementation and making recommendations to the Board as appropriate
- ◁ To receive, consider and make recommendations to the Governing Body in relation to proposals for property acquisition, disposal or development, including development of the sites from which the College operates

c) Health & Safety

5. ATTENDANCE AT MEETINGS

The Committee shall have the power to invite such other persons to attend meetings as may be desirable and necessary.

6. FREQUENCY OF MEETINGS

The Committee will normally meet at least three times a year.