

THE CORPORATION OF BARTON PEVERIL COLLEGE
FINANCE AND EMPLOYMENT COMMITTEE

Terms of Reference V4.1

This committee is the executive successor to the Finance Monitoring Group and the Remuneration and Employment Committee and to references to them in College and Corporation documentation.

Constitution

In the first instance any member of the Finance Monitoring Group and the Remuneration and Employment Committee who wishes shall be a member of the Finance and Employment Committee

- Minimum membership will be eight Governors and quoracy will be five Governors
- The Principal and the Chair or Vice Chair of the Corporation shall be members
- Additional Committee Members (ACMs) may also be appointed by the Corporation; they may vote but not be counted for quoracy
- It is desired that membership includes a qualified Accountant and a qualified Human Resources professional
- At least one member must attend, and report on, the business of the Standards Committee
- In attendance will be the Senior Leadership Team members responsible for matters falling within the scope of the Committee, in particular the managers of the Finance and Human Resources functions
- According to the provisions of the Articles of Government, the Holders of Senior Posts (HoSPs) and staff will be required to withdraw from discussions relating to their particular employment, remuneration, reappointment or their successor's appointment, and, with the exception of the Clerk, where staff matters relating to any member of staff holding a post senior to theirs are to be considered.
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Scope

To advise the Corporation, and take action where requested on matters relating to the College's

- Finances
- Assets, Estates and other physical resources
- Personnel including the Clerk

Tasks and Responsibilities

1. To advise on and make recommendations to the Corporation on issues within its scope including
 - which posts will be Senior Posts, the arrangements for the appointment and remuneration of Senior Post Holders (HoSPs), and the policies associated with their employment including Appraisal, Discipline and Grievance.
 - a code of conduct, and a framework for the pay and conditions of service, for all staff.
 - Grievance, suspension and disciplinary procedures for all staff

- The strategic framework and controls within which financial management will operate
 - Financial objectives and performance indicators, Regulations, policies and procedures
 - An annual budget, and short and long term budget strategies, major variations of expenditure, and capital expenditure
 - The appropriate actions to be taken to ensure the solvency of the College and the safeguarding of its assets
 - The feasibility of proposed capital projects
2. To advise the Corporation on issues within its scope including
 - the effectiveness of the procedures covering all aspects of its employment responsibilities and of the personnel management functions within the college.
 - any changes to the senior management structure that may from time to time be proposed, or itself propose such changes and make recommendations as required.
 - the financial solvency of the College and its assets, providing a full financial summary and assessment at least every six months and an update at every Corporation meeting.
 3. To monitor on the Corporation's behalf
 - capital expenditure in relation to capital projects approved by the Corporation
 - the College's financial performance particularly against objectives and PIs
 - the effective and efficient use of resources by ensuring that financial matters are always taken into account when decisions are made, and that value for money is achieved
 - that college funds are used only in accordance with the Corporation's powers
 4. To implement the Policies and Procedures relating to the Holders of Senior Posts, and to other staff where prescribed by Policy or Procedure.
 5. Under delegated authority to:
 - approve tuition fees and other charges except where the strategic impact of the changes proposed requires Corporation approval
 - make performance related awards to HoSPs and members of the SLT in accordance with the HoSP Remuneration Procedure (from 2008-9, to be reviewed every 3 years)
 - Approve the Accounting Policies on an annual basis, prior to the preparation of the Financial Statements
 - Receive an annual review of the Finance Regulations from senior management and approve changes if required, subject to assurances from the College Auditors where significant changes are under consideration
 6. To receive information from the College in support of these duties including:
 - financial management reports monthly as they are presented to senior management.

- An annual Human Resources Report and interim reports as requested by the Chair
 - An annual update on the Accommodation Strategy
 - A draft Budget and three year forecast annually, and other financial projections as appropriate
7. To consider on behalf of the Corporation such other matters as may be referred to the Committee.

Proceedings

1. The Standing Orders (Committees) will apply except for membership and quoracy which are described above. The Clerk to the Corporation will be the Clerk to the Committee.
2. The Committee will meet no less than four times each year, and the Chair and the Clerk may call additional meetings as required. A notable deterioration in the financial situation will trigger a special meeting of the Committee if the scheduled meeting is more than a month distant.
3. The Minutes of meetings once confirmed will be made available on the college website, unless they are commercially sensitive or covered by the Confidentiality Policy.

V4 Amended by delegated authority to approve Accounting Policies

V4.1 Amended by delegated authority to review and approve changes to the Finance Regulations