

REGIONAL BOARD REPORT

Subject: Amendment to Terms of Reference for Finance & General Purposes Committee	Purpose: For Approval <input checked="" type="checkbox"/> For Discussion <input type="checkbox"/> For Information <input type="checkbox"/>
Prepared by: James Ayling - Board Secretary	Date: 29 April 2019
Purpose: To incorporate main terms of former HR Committee and to ensure Terms of Reference are current and relevant.	
Linked to Strategic Goal 5: Build Sustainability.	
Executive Summary: Attached is a revised Terms of Reference as presented to the Finance & General Purposes Committee for approval on 2 May. They reflect a general update together with additional Human Resources related terms. The amendments have been highlighted. Any further updates from the Committee will be verbally reported at the Board meeting.	
Recommendation: That the Board approve the updated Terms of Reference	
Previous Committee Approvals:	
For publication <input checked="" type="checkbox"/>	For publication with redactions <input type="checkbox"/> Not for publication <input type="checkbox"/>

FINANCE & GENERAL PURPOSES COMMITTEE (F&GPC)

TERMS OF REFERENCE

1 Constitution

A minimum of six members comprising the Board Chair, Principal and a minimum of four other Members of the Board. No member of this committee may serve concurrently on the Audit Committee. The Vice Principal ~~-(Finance and Corporate Services)Resources~~ should be in attendance. The Head of HR and Development should be in attendance for matters relating to Human Resources.

1.1 **Quorum:** Four members of the Committee shall constitute a quorum. There should always be a majority of independent members present.

1.2 **Chair:** To be elected by the Regional Board~~Committee Members~~.

2 Terms of Reference

2.1 To monitor the financial control of the College and to keep the College Financial Regulations under review; including reviewing and monitoring banking arrangements, monitoring income and expenditure against budget and monitoring capital expenditure against the plan;

2.2 To consider financial benchmarking information;

2.3 To recommend the adoption of the financial strategy to the Board, and to monitor its implementation;

2.4 To recommend the Annual Budget to the Board;

2.5 To consider the Financial Forecast Return and recommend for approval by the Board;

2.6 To approve all key decisions in relation to Finance including the approval of procurements in accordance with the authority delegated to it from time to time under the Borders College Procurements Thresholds Scheme (currently fixed at procurements between £100,000 and £249,999) To give preliminary consideration to strategic matters which may have significant financial impact, and make recommendations to the Board on these matters;

2.7 To liaise with external audit to ensure accounts show a true and fair view and exhibit regularity of spend; To approve procurements in accordance with the authority delegated to the Committee from time to time under the Borders College Procurements Thresholds Scheme (currently fixed at procurements between £100,000 and £249,999);

2.8 To determine policy in relation to how tuition and other fees are set, and arrangements for refunds;

2.9 To advise the Board of the financial status of any College Companies;

2.10 To approve the Estates Strategy and monitor its implementation;

- 2.11 To approve the ~~ISLTICT~~ strategy and monitor its implementation;
- 2.12 To monitor strategic risks which are relevant to the Finance and General Purposes Committee;
- 2.13 To monitor the implementation of the Carbon Management Plan with regard to sustainability and the environment;
- 2.14 To monitor that the College is operating within all legal requirements relating to employment law and other legislation affecting employment;
- 2.15 To advise the Regional Board on the HR strategy and to monitor the implementation of this and actual performance against KPIs;
- 2.16 To make recommendations to the Regional Board on HR and staffing matters;
- 2.17 To ensure Ensuring that the Board complies with the nationally agreed college sector; Staff Governance Standard;
- ~~2.13~~ 2.18 To undertake any other activities relevant to the remit of the F&GP, delegated by the Board.

3 Meetings

The Committee shall meet 4 times yearly and more frequently as necessary.

4 Reporting

All Members of the Board shall normally receive a copy of the Minutes of each meeting at the following meeting. The Chair of the Committee shall make an oral and/or written report to the following Board meeting. An Annual Report shall be submitted to the Board for its perusal.

4.1 Particular items which require reporting:

4.1.1 Recommended College and annual revenue, capital budgets and associated issues for Board approval;

4.1.2 Summary of financial and functional performance against budget;

4.1.3 Development plan with action plans on variances;

4.1.4 All expenditure in excess of £100k whether budgeted ~~or~~ non-budgeted;

4.1.5 Statutory Accounts of the College;

4.1.6 Irrecoverable debts written off if above £5k.