

FINANCE & GENERAL PURPOSES COMMITTEE REPORT

Subject: Finance & General Purposes Committee Terms of Reference	Purpose: For Approval <input checked="" type="checkbox"/> For Discussion <input type="checkbox"/> For Information <input type="checkbox"/>
Prepared by: James Ayling – Board Secretary	Date: 20 September 2019
Purpose: To approve the revised Terms of Reference.	
Linked to Strategic Goal 5: Build Sustainability.	
Executive Summary: The terms of reference have been revised and also incorporate provisions relating to Human Resource matters.	
Recommendation: That the Committee approve the attached 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Not for publication 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"/>	

BORDERS COLLEGE.

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) 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.

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 give preliminary consideration to strategic matters which may have significant financial impact, and make recommendations to the Board on these matters;

2.7 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 ISLT 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 strategic policies and staffing matters;
- 2.17 To ensure that the Board complies with the nationally agreed college sector; Staff Governance Standard;
- 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 ~~m~~Minutes of each meeting at the following Board meeting (save in the event that the relevant meeting of the Committee has just recently taken place and the minutes have not yet been prepared). ~~In each case t~~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 non-budgeted income and 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.