

Plumpton College

Finance & General Purposes Committee

Terms of Reference

(Agreed by the Corporation 24 September 2002
Revised by Corporation 15 July 2003; 23 March 2004; 21 September 2004;
12 July 2005; 6 December 2005; 28 March 2006; 10 July 2007; 25 September 2007;
30 September 2008, 24 March 2009, 29 Sep 2009)

1 Constitution

- 1.1 The Corporation hereby resolves that the Finance and General Purposes Committee shall be a Committee of the Corporation.
- 1.2 The Corporation hereby resolves to adopt the following terms of reference for the Finance and General Purposes Committee.

2 Objective

- 2.1 The Committee shall consider the reports of the College management and advise the Corporation on the following issues:
 - Finance
 - Personnel
 - Safety and Environmental issues
 - Resources
 - Farms and other ancillary activities

3 Membership

- 3.1 The Committee shall be appointed by the Corporation and shall consist of:-
 - Corporation Chairman or Vice-Chairman (so long as s/he is not also a member of the Academic Committee)
 - Principal
 - 1 staff governor
 - 1 student governor
 - 4 other governors including a member of each of the following working groups: Buildings and Farm, Environmental, Residential.
- 3.2 A quorum shall be four.
- 3.3 The Chairman of the Committee shall be either the Chairman or a Vice-Chairman of the Corporation, so long as s/he is not also chairman of the Academic Committee. The Vice-Chairman of the Committee shall be appointed by the Corporation.

4 Attendance at Meetings

- 4.1 The Senior Management Team will be invited to all meetings and the Committee may invite other staff to attend meetings when necessary.
- 4.2 Other Corporation Members shall also have a right of attendance save that:
 - a. a staff Corporation member must withdraw from the meeting during consideration of any staff matter relating specifically to him/her;

- b. the Committee may ask a staff Corporation member to withdraw from the meeting during consideration of any staff matter relating to a member of staff holding a post senior to his/her own.
- c. a member of the Audit Committee may not participate in a meeting of F&GP Committee.

4.3 The Clerk to the Corporation shall be the Clerk to the Committee.

5 Frequency of Meetings

5.1 The Committee will meet four times per year in accordance with the annual calendar of meetings of the Corporation and its Committees and on such other occasions as are deemed necessary.

6 Authority

6.1 The Committee is authorised by the Corporation to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee of the College and all employees of the College are directed to co-operate with any request made by the Committee.

6.2 The Committee is authorised by the Corporation to obtain legal or other independent professional advice and to secure the attendance of outsiders with the relevant experience and expertise if it considers this necessary, provided that the Committee may not incur direct expenditure in this respect in excess of £5,000 without the prior approval of the Corporation.

6.3 The Committee chairman is authorised to act on behalf of the Committee in urgent cases where the delay involved in the calling of a meeting would be detrimental to the efficient discharge of the functions of the Committee. Where the chairman exercises this power s/he will ensure that the Clerk to the Corporation is informed of the action taken so that a written record may be maintained, and the Clerk will ensure that the matter is brought to the attention of the Corporation Chairman and the Committee at its next meeting.

6.4 The committee may delegate decisions within its own authority to the Buildings and Farm Working Group, Environmental Advisory Working Group and the Residential Working Group. This includes financing decisions in respect of development or maintenance of the College's estate to the Buildings and Farm Working Group.

7 Duties

7.1 Finance and Planning

- a) The Committee shall review draft budgets and strategic projections prepared by College management, and make recommendations to the Corporation on:
 - the budgets for income/expenditure, cash flow and balance sheet for the following year, and the plans for the following two years;
 - the overall level of capital expenditure in each of at least the next five years, the main priorities within the programme, and the sum to be delegated to the Principal for expenditure on projects costing up to £100k;
 - the funding of the College's long-term cash requirements, including levels of borrowing/loan repayments and asset disposals;
 - financial targets for the College, and where appropriate for its main activities.

- b) In respect of approved budgets and 3-year plans, the Committee may approve:
- transfers of budget between financial years;
 - within the overall capital expenditure allocations for the 3-year period approved by Corporation, additional new capital projects and increases in the cost of projects over £100k already in the plan;
 - additional loan repayments; and additional asset write-off/disposals;
 - the deployment of surplus funds, and the terms and conditions of borrowing within the overall limits set by the Corporation.
- c) The Committee shall monitor and review:
- performance against long-term strategic financial Objectives, Aims and Targets, and against annual revenue budgets and capital allocations;
 - the work and recommendations of the Building Projects Sub-Committee, particularly in respect of capital expenditure projects;
 - the College's liquidity and solvency;
 - the development of non-academic business;
 - performance against long-term strategic Objectives, Aims and Targets for resource management (including human, physical and information resources) and marketing;
 - health and safety, security, and environmental issues;
 - arrangements for safeguarding assets and minimising liabilities, including insurance.
- d) In particular the Committee shall approve policies in respect of
- tuition fees and other charges;
 - accommodation;
 - farms and estate management;
 - new building projects and major refurbishments;
 - IT and accounting systems, including the management of data;
 - transport
 - procurement and resource management;
 - insurance;
 - marketing.
- e) The Committee shall review, and make recommendations to the Corporation on, the

College's draft Annual Report and Accounts, including accounting policies.

7.2 Personnel

- f) The Committee shall review, and make recommendations to the Corporation on, the framework of pay and conditions of service of staff other than senior staff.
- g) Within the agreed framework the Committee shall review and approve policies relating to:
- human resource management, including issues of pay, pensions and conditions of service, and recruitment, grading, grievance, suspension and dismissal procedures;
 - staff training and development; staff appraisal;
 - promotion of equal opportunity and diversity policies;
 - industrial relations, including union recognition, facilities and procedures.
- h) The Committee shall review the effectiveness and efficiency with which staff are recruited, deployed and motivated.

7.3 Other

- i) The Committee shall:
- undertake specific business, financial, resources or personnel reviews as requested by the Corporation;
 - refer matters as appropriate to the Academic and Audit Committees;
 - review key risks associated with the Committee's remit, identify new risks and ensure that effective procedures are in place to minimise or mitigate them;
 - be authorised to amend financial delegations to SMT as appropriate.

8 Reporting Procedures

The Clerk to the Committee shall circulate the agenda and minutes of the meetings of the Committee to all Corporation Members.