



PLUMPTON

COLLEGE

FINANCE AND RESOURCES COMMITTEE **Terms of Reference**

Approved by Corporation: 30th September 2025

1. Role/Purpose

- 1.1. To provide additional in-depth scrutiny on financial and resource (Estates, HR, IT and Student Services) matters.
- 1.2. To provide recommendations to Corporation on financial and resource policies.
- 1.3. To enable corporation to make well-informed decisions relating to financial matters through the clear presentation of financial information in ways that are understandable to all governors, including a clear articulation of the advantages and disadvantages of any proposal and an assessment of the risk attached to any proposal.

2. Membership

- 2.1. The committee must have a minimum membership of 4
- 2.2. The committee must include individuals with an appropriate mix of skills and experience to allow the committee to discharge its duties effectively. Corporation may co-opt a non-governor to be a member of the Committee
- 2.3. Members of the Senior Management Team and College Management Team may attend meetings, at the invitation of the committee, to provide information and participate in discussions.
- 2.4. The Chair of the committee will be appointed by the Corporation.

3. Duties

Finance

- 3.1. To pre-scrutinise draft annual budgets and strategic forecasts, drawing Corporations attention to key points for consideration for income/expenditure, cash flow and the balance sheet.
- 3.2. To scrutinise the Costed Curriculum Plan
- 3.3. To monitor the implementation of the approved annual budget by receiving and scrutinising the periodic management accounts including income statement, balance sheet and cash flow, drawing key points to the attention of Corporation.
- 3.4. To review external financial reporting prior to Corporation approval including:
 - Reviewing the annual statutory accounts of the Corporation in relation to finance and strategy and performance
- 3.5. To consider and pre-scrutinise the appointment of College bankers and financial institutions for the investment of College funds in line with the Treasury Policy and draw Corporations attention to key points to support their decision making.

- 3.6. To periodically approve or make recommendations to Corporation regarding the approval of IT policies

Capital expenditure and estates

- 3.7. To pre-scrutinise planned capital expenditure and draw Corporations attention to key points for consideration. This will include:-
- The annual budgeting process for the following year.
 - Annual review of the 10 year capital plan linked to the Estate masterplan.
 - Strategic prioritisation of major projects
- 3.8. To monitor the financial implication of major projects and draw Corporations attention to any financial risks.
- 3.9. To receive and scrutinise post project reviews for capital projects
- 3.10. To receive and scrutinise reports regarding estate management
- 3.11. To monitor progress against the achievement of the college's sustainability strategy and targets

Commercial activities and student services

- 3.12. To receive and executive summary and copy of all One Garden Brighton Board Minutes highlighting performance and risks and monitor progress against the business plan
- 3.13. To receive an executive summary of each Farm Board Meeting highlighting performance and risks and monitor the implementation of the Farm strategy
- 3.14. To receive an executive summary of each Wine Board Meeting highlighting performance and risks and monitor development of the Wine Business.
- 3.15. To monitor commercial performance of external events and conferencing (annual).
- 3.16. To consider the efficient use of resources and impact on student experience in relation to catering, transport and residential accommodation.

Human Resources

- 3.17. To review and scrutinise all strategies and plans relating to the workforce, organisational development, and culture
- 3.18. To monitor key performance indicators relating to the workforce matters (staff turnover, staff recruitment, staff absence, staff discipline)
- 3.19. To periodically approve or make recommendations to Corporation regarding the approval of HR policies

IT

- 3.20. To review and monitor the development and implementation of the IT road map including cyber security and AI.
- 3.21. To periodically approve or make recommendations to Corporation regarding the approval of IT policies

4. Conduct of Business

4.1. Quorum

Quorum shall be three members.

4.2. Meeting frequency

- The committee should meet at least 3 times a year.
- Additional special meetings may be called as necessary in agreement with the Chair.
- The Committee may conduct business by correspondence where it judges it appropriate to do so for the better discharge of its responsibilities. Such decisions shall be formally recorded in the minutes of the Committee's following meeting.

4.3. Authority

- The Committee is authorised by the Corporation to review 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.
- The Committee is authorised by the Corporation to obtain legal or other independent professional advice (e.g. independent external firm business consultants) 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 £1,000 without the prior approval of the Corporation.
- The Committee shall not act in an executive role.

4.4. Clerking arrangements

The Governance Professional shall be Clerk to the Committee

4.5. Reporting

- The Governance Professional shall circulate the minutes of the meetings of the Committee to all members of the Committee and thereafter to all Corporation Members.
- The Committee Chair shall provide a summary of the meeting to Corporation, highlighting any areas of risk or concern.
- The Committee will produce an Annual Report for Corporation

For Reference

[College financial handbook](#)

[FE and sixth-form college corporations: governance guide](#)

[Cyber Governance Code of Practice - GOV.UK](#)