

1. The Finance, Resources and Estates Committee shall be a committee of the Corporation Board.
2. The Committee shall consist of up to seven members appointed by the Corporation Board. The Principal and Chief Executive will be one of the members.

Membership may include additional persons with relevant financial experience who are not governors who have been recommended by the Search Committee, and approved by the Board, to be Co-opted External Members of the Committee.

3. Members shall serve for a period of one college year and shall be eligible for re-appointment.
4. The Committee shall be served by the Clerk to the Corporation or his/her deputy.
5. The Chair of the Committee shall be elected by the members of the Committee.
6. The quorum shall be four members of the Committee. In the event of the Chair being unable to attend, the remaining members shall elect a Chair from among those present.
7. The Executive Directors, Director of Finance, HR Director and other appropriate College staff will be invited to attend the meeting. The Chair may invite such other individuals to attend any meeting if deemed appropriate to the business.
8. The Committee shall meet on at least one occasion every quarter, or at the request of the Chair, and will be empowered to act on behalf of the Corporation Board in financial and estates matters requiring urgent consideration, except that the Corporation shall not delegate those items specified in s.9 of the Articles of Government (as appended). The Committee may also consider any other matter referred to it by the Corporation.
9. The Committee shall consider and advise the Corporation Board on: -

Strategic Matters

- (i) Consider and recommend strategic plans supporting the overall College Strategy.
- (ii) Consider any proposed joint ventures and acquisitions

Finance & Resource Matters

- i) the College's arrangements for securing value for money, its solvency and the safeguarding of the its assets.

- ii) the annual estimates of income and expenditure and cashflow forecasts.
- iii) the year-end accounts of the College.
- iv) revised forecasts throughout the year and on any revisions to budget required as a result
- v) the College's reserves and strategic re-investment policy.
- vi) key balance sheet indicators.
- vii) the content of the Financial Regulations and to undertake an annual review of the same.
- viii) the accounting policies of the College as part of the review of the annual year-end accounts.
- ix) on the financial elements of the risk management policies in the College, including insurances.
- x) the financial position of the Students' Union and its annual accounts.
- xi) the periodic management accounts of the Corporation and of any subsidiary trading companies or joint ventures.
- xii) any relevant taxation issues.
- xiii) on investments and borrowings and to seek appropriate advice from external sources as appropriate.
- xiv) the framework for capital expenditure.
- xv) the providers with which the College proposes to enter into franchise and direct contracts.
- xvi) the policy by which the tuition and other fees payable to the Corporation are determined (subject to any terms and conditions attached to grants, loans or other payments paid or made by the Skills Funding Agency or any successor body.
- xvii) The policies under which College staff are engaged and remunerated.
- xviii) Pensions and other arrangements
- xix) The Human Resources Strategy

Estates and Property Matters

- xvii) The College's Property Strategy and associated strategic issues arising from use of the College's estate.

- xviii) any proposed building projects and financial implications.
 - xix) the schedule of works under the Planned Maintenance Programme
 - xx) the progress of delivery and usage against the Estates delivery Plan
10. The minutes of the Committee shall be submitted to the next full meeting of the Corporation Board for information and/or approval as appropriate.