

The HENLEY College Corporation

Finance & Resources Committee Terms of Reference

In carrying out its responsibilities set out below, the Committee will have proper regard to health and safety, safeguarding learners/vulnerable adults, Prevent and promoting equality and respecting the diversity of the College community.

The responsibilities of this Committee will include:

- a) ensuring, on behalf of the Corporation, compliance with the requirement of the Financial Memorandum of the Education and Skills Funding Agency (or its successor) to maintain financial solvency;
- b) recommending to the Corporation for approval the College's commercial strategy to achieve its vision and mission;
- c) recommending to the Corporation for approval, the College's financial forecasts and budgets for revenue and capital;
- d) termly approving Income and Expenditure Accounts and Balance Sheets;
- e) overseeing and approving the College's cash flow arrangements and investments;
- f) approving annually the Students' Union accounts;
- g) recommending to the Corporation for approval the end of year statutory accounts;
- h) approving the arrangements for insurance (at the end of contract);
- i) receiving the report on allocation of Discretionary Learner Support funds;
- j) approving the arrangements for banking;
- k) recommending to the Corporation for approval the release of reserves;
- l) approving tuition and other fees, mileage and subsistence rates;
- m) recommending to the Corporation for approval financial issues relating to estates strategy;
- n) recommending to the Corporation for approval staff pay awards
- o) approving the College's financial regulations and procedures.

Employment:

- p) recommending to the Corporation for approval any changes relating to contracts of employment and conditions of service for staff (excluding the Clerk and Senior Post Holders);
- q) approving any changes within the College's control relating to pension schemes (Teachers' Pensions Scheme and Local Government Pension Scheme);
- r) approving issues relating to benefit packages for staff;
- s) receiving reports on current Employment Law issues and implications, if any, for the College for each meeting;
- t) overseeing the College's appraisal scheme for staff;
- u) review of HR annual reports as follows:
 - i) complete list of all Personnel policies with latest review dates;
 - ii) staff appointees, promotes, leavers, dismissals, redundancies, disciplinary and grievance offences and staffing statistics and reports on staff changes;
 - iv) staff satisfaction survey.

Membership

A minimum of four (including the Principal and Chair of Corporation). One member must be a chartered accountant and an additional member may be a co-opted person with relevant financial experience who need not be a Corporation member.

Quorum

The greater of three members or 40% of membership.

Chair & Vice Chair

Elected by members of the Committee and advised to the Corporation.

Period of office

To be determined by the Corporation but not to exceed six years in aggregate.

In attendance

Deputy Principal
Director of Finance
External HR Advisor
Clerk

Reviewed by Finance & Resources Committee	Approved by Corporation
12 June 2017	26 June 2017
18 June 2018	20 June 2018
17 June 2019	27 June 2019