

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

To be appointed by the Board

Period of office

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

In attendance

Vice Principal
Finance & Resources Controller
HR Manager
Director of Governance