

1 Composition

- 1.1 The Corporation shall appoint up to six governors to serve on the Finance, Resources & Property Committee. The Corporation may co-opt additional members who are not Governors of the Corporation.
- 1.2 The quorum for the Committee meetings shall be three.
- 1.3 The Chair and the Vice Chair of the Committee shall be appointed by the Corporation upon the recommendations of the Governance & Search Committee.
- 1.4 The Chair of the Corporation shall be an ex-officio member of the Committee.

2 Financial Responsibilities

- 2.1 To review and recommend the Financial Regulations for approval by the Corporation.
- 2.2 To act on behalf of the Corporation in the application and supervision of the Financial Regulations approved by the Corporation.
- 2.3 To make recommendations to the Corporation on:
- The annual estimates of income and expenditure
 - Salaries of staff other than Senior Post-Holders
 - Financial statements
 - Major variations of expenditure
 - Capital expenditure requirements including loans
- 2.4 To receive regular reports on the College's financial position, ensure short term budgets are in line with longer term plans, and, on behalf of the Corporation, determine action to be taken within the overall budgets previously approved by the Corporation.
- 2.5 To keep under review the financial implications of the Corporation Development Plan and the Capital Development and Accommodation Plans, including performance against targets, and to advise the Corporation accordingly.
- 2.6 To approve College investment and borrowing policies, such borrowing being for capital expenditure within the programme approved by the Corporation.
- 2.7 To examine and approve the Student Union accounts.
- 2.8 To approve tuition and other fees on behalf of the Corporation.
- 2.9 To advise the Corporation and review arrangements for ensuring the solvency of the institution and the safeguarding of assets.
- 2.10 To pursue value for money and the efficient and effective use of resources, and ensure that financial considerations are taken into account by governors and College managers at all relevant stages in reaching decisions.

3 Estates Responsibilities

- 3.1 To make recommendations to the Corporation on the College's Accommodation Strategy.
- 3.2 To approve capital expenditure and capital sales within the programme approved by the

Corporation, and monitor such projects.

3.3 To act on behalf of the Corporation in monitoring and determining estates and accommodation matters within the overall framework of the Strategic Plan.

3.4 To act on behalf of the Corporation in Health and Safety matters, including consideration of the Health and Safety Annual Report, ensuring that any concerns identified by the Committee are reported to the Corporation.

4 Human Resource Responsibilities

4.1 To act on behalf of the Corporation in Human Resources matters, except for matters concerning staff development and the delivery of the curriculum (which are within the purview of the Students, Curriculum & QA Committee), including the approval of policies associated with staff conditions of employment.

5 Risk and Performance

5.1 To review the risks and mitigation plans related to the scope of the Committee's responsibilities and advise the Corporation as appropriate.

6 General Responsibilities of the Finance, Resources and Property Committee

6.1 To consider and advise on such matters as the Corporation may refer to the Committee from time to time.

6.2 To review on an annual basis the extent to which the Committee meets its terms of reference.

6.3 To report its proceedings to the Corporation.

7 Attendance at Meetings

7.1 The Committee may at any time request attendance by members of the College's senior staff. The College's Lead Officers for the Committee are the Vice Principal (Finances, Resources and Quality Assurance) and the Assistant Principal (Finance & Information).

8 Frequency of Meetings

8.1 The Committee shall meet five times per year such that the associated reports and recommendations can be fed into the main Corporation meetings for review and approval as required.

9 Approval

9.1 The Terms of Reference may only be amended by a resolution of the Corporation.