

TERMS OF REFERENCE

FINANCE & RESOURCES COMMITTEE

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National College for High Speed Rail

Finance & Resources Committee:

Terms of Reference

1. Constitution

The Corporation has established a Committee of the Corporation, to be known as the “Finance & Resources Committee” and formally approves its terms of reference.

2. Membership

The Committee shall consist of the Chief Executive and at least 3 other members of the Corporation (not including staff or student members). In addition, the Committee may co-opt up to three additional persons with appropriate experience who are not Corporation Members, as required, for terms of up to two years. The Chief Executive cannot be elected as Chair.

At least one member should have a background in finance/accounting.

The Commercial Finance Director shall be in attendance. Other staff may be invited to be in attendance for specific agenda items, with the purpose of answering questions from Committee members, if it is deemed appropriate. Co-opted members may be invited to join the Committee.

The Clerk to the Corporation & Legal Officer shall be in attendance and be responsible for:

- advising the Committee on matters in relation to the Instruments and Articles of Government and other associated regulations;
- taking or overseeing the taking of minutes of the meetings.

The Chair of the Committee shall be appointed by the Corporation every two years.

Members of the Committee shall be considered for re-appointment every two years.

A member of the Committee may resign from membership of the Committee by giving notice in writing to the Clerk to the Corporation & Legal Officer.

Vacancies which arise on the Committee will normally be filled by the Corporation, at the next Corporation meeting. However, the Chair of the Corporation may appoint members to the Committee between meetings of the Corporation, where necessary, to ensure a balance of skills and interests and quoracy.

A member of the Committee will cease to be a member if they have been absent from three consecutive meetings of the Committee without the permission of the Committee. It is the responsibility of the Chair of the Committee to address member attendance.

3. Meetings

The Committee shall normally meet 4 times per year. At least one meeting shall meet face to face per annum.

4. Quorum

The quorum for meetings of the Committee shall be 3 members of the Committee.

Outcomes of the Committee meetings will be reported to the next scheduled meeting of the Corporation by the nominated Chair.

5. Voting

Voting will be via a simple majority with the Chair having the casting vote in the event of a tie.

Where more than one members of the Committee, whether full or co-opted, are employed by the same organisation (for which purpose NCHSR is excluded) only one vote can be cast by those members. It will be a matter for the individuals to decide how to cast that vote and in the event they are unable to agree an abstention will be recorded.

6. Access to Meetings

The public shall not be admitted to the meetings.

7. The Role of the Committee

The Committee shall make recommendations to the Corporation. The Chair of the Committee shall present these as part of the Standing Items under 'Committee Reports'. Subject to the overriding authority of the Corporation, the role of the Committee is as follows: -

- To initiate and consider detailed planning associated with major strategic issues;
- To have oversight of the financial planning and value for money arrangements;
- To receive and review the Management Accounts
- To recommend adoption of the Annual Income, Expenditure and Capital Budget and medium term financial forecast to the Corporation;
- To request and receive reports on income and expenditure including major variations against approved budgets;
- To request and receive reports from other Committees on any matter having a financial implication;
- To receive papers on the proposed partnership and sponsorship opportunities to ensure they remain within the best interests of the College;
- To have strategic oversight of physical resource planning and facilities management;

- To consider strategic planning associated with major changes or development of the premises;
- To initiate and receive reports on the state of repair of the premises and planned maintenance within the allocated budget;
- To oversee and make recommendations where appropriate to the Corporation concerning any matters related to repair, maintenance and facilities management of the premises and to report to the Corporation when funds are insufficient to maintain the premises in a fit state of repair;
- To monitor the performance of the College in respect of Health and Safety, including receiving and recommending to the Corporation Health and Safety matters and a Health and Safety Report;
- To oversee the Human Resources strategy and practice including the monitoring of employment trends, including staff turnover, headcount, diversity, disciplinary cases and Employment Tribunals;
- To prepare and recommend a policy framework covering other employment issues including Equality and Diversity;
- To receive information reports on organisational changes and to advise the Corporation as appropriate of significant changes to the management structure;
- To monitor staff pay settlements and receive confirmation from the senior management team that fall within the annual budget as recommended for approval by the Corporation;
- To oversee employment policy including the consideration of changes to the Group's employment policy, where new or substantial change is involved and to recommend for approval by the Corporation;
- To determine or advise the Corporation on any matter within its remit or other matter the Corporation remit to them.
- The Committee will regularly review its own terms of reference and effectiveness as part of its annual self-assessment review.

8. Financial limitations

The Committee has the following additional delegated functions:

See the Scheme of Delegation as amended from time to time.

9. Amendment

These Terms of Reference may only be amended by decision of the Corporation.

10. Terms of Reference Document Approval

	Name/Role	Signature	Date:
Approved by:	Corporation Board (Clerk to the Corporation & Legal Officer)	<i>Sally Brook Sharahan</i>	14.2.2018