

NEW CITY COLLEGE CORPORATION FINANCE AND GENERAL PURPOSES COMMITTEE TERMS OF REFERENCE

1. Origin & Name

1. The Articles of Government allow corporations to establish committees for any purpose or function (other than those assigned to the Group Principal & CEO or Clerk) and may delegate powers to such committees. The [Code of Good Governance for English Colleges](#) outlines the need for corporations to;

- i. Adopt a financial strategy and funding plans, which are compatible with the duty to ensure sustainability and solvency of the college.
- ii. Ensure that effective control and due diligence takes place in relation to all matters including acquisitions, subcontracting and partnership activity

2. The Committee is established in accordance with paragraph 4 of the Articles of Government of New City College Further Education Corporation. Its name shall be the Finance & General Purposes Committee ("the Committee").

3. The Committee is a sub-committee of the New City College Further Education Corporation

and as such its actions are open to scrutiny and approval by the full Corporation. The delegation of functions does not absolve the Corporation from accountability for the conduct and decisions of its committees. The Corporation remains responsible for the proper conduct of the College for undertaking its duties under the instruments and articles of government and for complying with the other legislation to which it is subject. The Terms of Reference of the Committee may be varied at any time by the Corporation.

2. Objective & Terms of Reference

1. To consider and advise the Board of Governors on any matter relating to College policy and strategy, including:

- Financial matters including investment and borrowing
- Land, buildings and estates including the accommodation strategy
- Commercial activities
- Human resources
- Strategic partnerships affecting global resources
- Health & Safety

2. To deal with any matters specifically referred by the Board

3. To review its terms of reference biennially.

3. Membership & Quorum

1. The Committee membership shall normally consist of 6 members including the Principal and the Chair of the Corporation; and may also include non-governor co-opted members possessing full voting rights. It **may not** include the members of the Audit Committee, Staff and Student Governors.

2. The Committee shall elect a Chair from among themselves. If the Chair is absent from a meeting the members who are present shall choose one of their number to act as Chair for that meeting.

3. Membership of the Committee will be reviewed annually by the Corporation.

4. Quorum shall be 3 members. If the number of members assembled for a meeting of the Committee does not constitute a quorum the meeting shall be terminated forthwith.

5. If for lack of quorum a meeting cannot be held or, as the case may be, cannot continue, the Chair shall, if s/he thinks fit, cause a special meeting to be summoned as soon as conveniently may be.

4. Clerk to the Committee

1. The Clerk to the Committee will be the Director of Governance. For the purposes of these Terms of Reference, the term 'Clerk' shall refer to any Director of Governance whether a member of staff, third party provider, full or part-time.

5. Declarations of Interest

1. Any member of the Committee who has a financial or other business interest in any matters under discussion by the Committee must:

- i. Declare that interest to the Committee before any discussion of the item.
- ii. Not take part in the discussion and not form part of the quorum or vote

2. If a member is unsure as to whether personal interest may be involved or whether or not it would be appropriate to withdraw from the meeting for the discussion of the item, s/he should seek advice from the Clerk.

6. Meetings

- 1. The Committee shall meet at least once per term with additional meetings as necessary to undertake the business required.
- 2. Proceedings, minutes, publication of agendas and minutes, retention of records, and confidential items shall be dealt with as for Corporation.

7. Authority

1. The Committee is authorised by the Corporation to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee of the College and all employees of the College are directed to co- operate with any request made by the Committee.

8. External Advice

1. The Committee is authorised by the Corporation to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with the relevant experience and expertise if it considers this necessary.

Originator	Director of Governance
Review interval	Biennially
Reviewed	October 2016
Last review	April 2018
Next review due by	July 2019