



Finance & General Purposes Committee Terms of Reference 2026-27

1. Constitution

- 1.1 The Finance & General Purposes Committee has approved and adopted these terms of reference.

2. Objectives

- 2.1 The Finance & General Purposes Committee will:
- 2.1.1 Consider and advise the Corporation on matters relating to finances, financial policies, controls, resources, HR matters, pay and conditions of service for staff, estates and facilities, and any other matters referred by the Corporation.
 - 2.1.2 Operate in accordance with relevant law, guidance and Codes of Practice, including but not limited to:
 - [Framework and guide for external auditors and reporting accountants of colleges](#)
 - [College Accounts Direction](#) (DfE)
 - [FE and Sixth Form College Corporations Governance Guide](#) (DfE)
 - [College Financial Handbook](#) (DfE)
 - [Managing Public Money](#) (HM Treasury)

3. Membership

- 3.1 The Committee shall be appointed by the Corporation and consist of at least five members, excluding members of the Audit & Risk Committee.
- 3.2 The quorum shall be three members.
- 3.3 The Chair shall be appointed by the Corporation on an annual basis.
- 3.4 The membership must include individuals with an appropriate mix of skills and experience to allow the committee to discharge its duties effectively.

4. Attendance at Meetings

- 4.1 Other Corporation members may attend meetings, other than Staff or Student members.
- 4.2 The Committee shall invite other persons, including staff, to attend as appropriate. Such persons shall be entitled to speak but not to vote and may be asked to withdraw from meetings.
- 4.3 The Head of Governance shall be clerk to the Committee.

5. Frequency of Meetings

- 5.1 Meetings shall be held not less than three times per year.

6. Authority

- 6.1 In exercising its role, the Committee may scrutinise any activity set out within these terms of reference, which may involve assistance from a third party or necessitate the procurement of external professional advice.
- 6.2 The Committee may access all information and explanations it considers necessary, from whatever source, to fulfil its remit.
- 6.3 Corporation members and College staff are required to co-operate with any reasonable request made by the Committee.
- 6.4 The Corporation shall retain authority to approve annual estimates of income and expenditure, ensuring the solvency of the College and safeguarding its assets.
- 6.5 The Corporation shall be responsible for ensuring that the College's funds are used only in accordance with relevant legislation and to meet statutory duties and other obligations.

7. Duties

- 7.1 To consider, review and make recommendations to the Corporation with regard to the following, ensuring compliance with funding rules, legislation and guidance published by the DfE and other bodies:
 - 7.1.1 The annual estimates of income and expenditure, including accounting policies and procedures.
 - 7.1.2 Management Accounts and associated KPIs.
 - 7.1.3 Major variations in income and expenditure.
 - 7.1.4 Capital expenditure requirements, including loans.
 - 7.1.5 The level of tuition and other fees.
 - 7.1.6 Investment and borrowing.
 - 7.1.7 The appointment of bankers.
 - 7.1.8 The development of the College estate.
- 7.2 To review and make recommendations to the Corporation on the arrangements for securing value for money, solvency and safeguarding assets.
- 7.3 To monitor the capital programme.
- 7.4 To monitor the planned maintenance programme.
- 7.5 To receive a termly and annual Health & Safety update report.
- 7.6 To monitor the Estates Masterplan
- 7.7 To receive updates on Campus Safety and Security
- 7.8 To monitor the implementation of the Sustainability and Climate Change Action Plan

- 7.9 To receive details of financial waivers raised.
- 7.10 To review and approve the Finance Regulations, Reserves Policy, and Tuition Fees policy on an annual basis.
- 7.11 To receive regular updates on the performance of the Investment Fund.
- 7.12 To receive an annual HR report including, but not limited to, staff turnover, absence rates, performance reviews, recruitment, retention and staff development.
- 7.13 To receive the annual Gender Pay Gap report prior to its publication on the College website.
- 7.14 To receive feedback from Staff Surveys.
- 7.15 To receive updates on statutory settlement payments made to staff.
- 7.16 To receive information on the recognition of trade unions and other bodies for the purposes of representation and/or collective bargaining
- 7.176 To receive information on the framework of pay and conditions of service for all staff other than Senior Postholders.

8. Reporting Procedures

- 8.1 The minutes of each Committee meeting, and any recommendations of the Committee shall be reported to the next meeting of the Corporation.

Last reviewed and approved: 19th June 2026

Date of Next Review: June 2027