

FINANCE AND RESOURCES COMMITTEE

17 June 2025

Committee Terms of Reference

1.0 PURPOSE OF PAPER

For decision

- 1.1 To discuss any amendments required and agree on the Committee Terms of Reference (ToR).

2.0 EXECUTIVE SUMMARY

- 2.1 The Committee ToR should be regularly revisited to ensure that they are fit for purpose and reflect any changes in legislation, compliance or reporting requirements.
- 2.2 Members are asked to review the current ToR and ensure they are fit for purpose, discussing and agreeing any amendments or adjustments.

3.0 RECOMMENDATION(S)/ACTION(S) REQUIRED

- 3.1 It is recommended that the Committee agree the Committee Terms of Reference for 2025/26 for recommendation to Board.

4.0 MAIN PAPER

- 4.1 The current ToR are attached. They were reviewed extensively in October 2023.
- 4.2 Members are asked to consider if the current ToR reflect the purpose of the Committee and provide a comprehensive structure for the work of the Committee and propose any changes that may be required.
- 4.3 ToR 2.3 was discussed when the previous revision took place and the Board Chair, the Principal and the Board Secretary have discussed this since. At present there is little sector wide benchmarking information, but this is not to say there won't be in the future, so the suggestion is that the wording is amended to: 'To consider performance benchmarking information *as appropriate* to assess the effectiveness of use of College resources.'

5.0 IMPLICATIONS AND CONSIDERATIONS

5.1 Financial Implications

There are no direct financial implications from the contents of this paper.

5.2 Learner Implications

There are no direct learner implications from the contents of this paper.

5.3 Staff Implications

There are no direct staff implications from the contents of this paper.

5.4 Equality and Diversity Implications/Equality Impact Assessment

There are no direct equality and diversity implications from the contents of this report.

5.5 Sustainability/Environmental Implications

There are no direct sustainability or environmental implications from the contents of this report.

6.0 CONCLUSION

- 6.1 Committee agreement of the ToR will be taken to Board in June for formal approval. These ToR will guide the work of the Committee over the next academic year.

Ingrid Earp, Board Secretary

Previous Board or College Committee Approvals:

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BORDERS COLLEGE
FINANCE & RESOURCES COMMITTEE
TERMS OF REFERENCE

1. Constitution

A minimum of six members comprising the Board Chair, Principal and a minimum of four other Members of the Board. No member of this Committee may serve concurrently on the Audit Committee. There may be other Committee members co-opted as appropriate. The Regional Board will be advised of the details of any proposed co-opted individual. The co-opted individual will not count for the purposes of constituting a quorum. The Vice Principal Finance and Corporate Services would normally be in attendance.

1.1 Quorum: Three members of the Committee shall constitute a quorum. There should always be a majority of independent members present.

1.2 Chair: To be elected by the Regional Board.

2. Terms of Reference

The purpose of the Committee is to provide oversight and monitoring to ensure the College is utilising resources appropriately and effectively in order to deliver against plans and strategies.

- Key Items:
- Finance
- People Services
- Asset Management Strategy
- Workforce Strategy
- Cyber Security

2.1 To monitor the financial management of the College; including reviewing and monitoring treasury management strategy, strategic financial plans and annual budgets;

2.2 To keep People Service's strategic policies under review and consider proposed changes for recommendation to the Regional Board;

2.3 To consider performance benchmarking information to assess the effectiveness of use of College resources;

2.4 To review and recommend the Annual Budget to the Board and oversee its delivery;

- 2.5** To consider the Financial Forecast Return (FFR) and recommend for approval by the Board, and monitor the progression of the FFR;
- 2.6** To write off bad debts within limits set in the Financial Regulations;
- 2.7** To oversee the Workforce Strategy and to monitor the implementation of this and delivery of associated KPIs;
- 2.8** To oversee the Asset Management Strategy (digital, IT and property resources) and to monitor the implementation of this and delivery of associated KPIs;
- 2.9** To oversee the Financial Plan and to monitor the implementation of this and delivery of associated KPIs;
- 2.10** To ensure the application and implementation of the Financial Regulations;
- 2.11** To consider strategic matters which may have significant resource impact, and make recommendations to the Board on these matters;
- 2.12** To ensure the College adheres to the Financial Memorandum issued by the Scottish Funding Council;
- 2.13** To approve procurements in accordance with the authority delegated to the Committee from time to time under the Borders College Procurements Thresholds Scheme (currently fixed at procurements between £100,000 and £249,999);
- 2.14** To review and approve policy in relation to how tuition and other fees are set, and arrangements for refunds;
- 2.15** To monitor the performance of any College Subsidiary Entities;
- 2.16** To monitor strategic risks which are relevant to the Finance and Resources Committee;
- 2.17** To monitor that the College is operating within all legal requirements relating to employment law and other legislation affecting employment;
- 2.18** To ensure that National Bargaining agreements are implemented;
- 2.19** To ensure the College has relevant and suitable procedures in place around cyber security, and be assured that the College is taking appropriate action where necessary; and
- 2.20** To provide an Annual Report to the Regional Board.

3. Meetings

The Committee shall meet four times a year and more frequently as necessary.

4. Reporting

All Members of the Regional Board shall receive a copy of the minutes of each meeting and the Chair of the Committee shall make a report at the following Regional Board meeting.

Approved by the Board – 26 October 2023

Date of Next Review –