

BORDERS COLLEGE

FINANCE AND 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 and Finance Strategy
- People Services and People Services Strategy
- Estates and Estates Strategy
- Data and Digital Strategy (including 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, where appropriate, 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 People Services Strategy and to monitor the implementation of this and delivery of associated KPIs;

- 2.8** To oversee the Data and Digital Strategy and to monitor the implementation of this and delivery of associated KPIs;
- 2.9** To oversee the Finance Strategy and to monitor the implementation of this and delivery of associated KPIs;
- 2.10** To oversee the Estates Strategy and to monitor the implementation of this and delivery of associated KPIs;
- 2.11** To ensure the application and implementation of the Financial Regulations;
- 2.12** To consider strategic matters which may have significant resource impact, and make recommendations to the Board on these matters;
- 2.13** To ensure the College adheres to the Financial Memorandum issued by the Scottish Funding Council;
- 2.14** 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);
- 2.15** To review and approve policy in relation to how tuition and other fees are set, and arrangements for refunds;
- 2.16** To monitor the performance of any College Subsidiary Entities;
- 2.17** To monitor strategic risks which are relevant to the Finance and Resources Committee;
- 2.18** To monitor that the College is operating within all legal requirements relating to employment law and other legislation affecting employment;
- 2.19** To ensure that National Bargaining agreements are implemented;
- 2.20** 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
- 2.21** 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.