

FINANCE & HUMAN RESOURCES COMMITTEE TERMS OF REFERENCE

1. OVERRIDING REQUIREMENTS OF THE ARTICLES OF GOVERNMENT RELATING TO THE DELEGATION OF FUNCTIONS

1.1. Within the authority of the Articles of Government the Corporation may delegate powers to its committees, or to its Chairperson or to the Principal.

1.2. The Committee is reminded that the Corporation shall not delegate the following functions-

- (a) the determination of the educational character and mission of the institution;
- (b) approval of the quality strategy of the institution
- (c) the approval of the annual estimates of income and expenditure;
- (d) the responsibility for ensuring the solvency of the institution and the Corporation and for safeguarding their assets;
- (e) the appointment of the Principal or holder of a senior post;
- (f) the appointment of the Clerk, (including, where the Clerk is, or is to be, appointed as a member of staff the Clerk's appointment in the capacity of a member of staff); and

2. MEMBERSHIP

- 2.1. The membership will consist of the Chair and the Principal who will be ex-officio members plus at least four other members of the Corporation who will be elected by the Corporation.
- 2.2. In addition, members of the Committee may co-opt on to the Committee, up to two persons who are not Corporation members.
- 2.3. The Committee will elect a Chair and Vice Chair from its membership.

ATTENDANCE AT MEETINGS

2.4 The Vice Principal for Corporate Services, the Vice Principal for Enterprise, Employment and Skills and the Head of HR shall normally attend meetings. Staff of the College shall be invited to attend meetings of the Committee as required at the request of the Chair to provide information.

2.5 The Director of Governance shall be the Clerk to the Committee.

3. PERIOD OF OFFICE

- 3.1. The period of office will be in line with Corporation membership.
- 3.2. If there is a change in the Chair of the Corporation the ex-officio membership will change automatically.
- 3.3. Any elected member shall be eligible for reappointment.

4. MEETINGS

The Committee will meet at least four times a year plus other occasions when circumstances require.

5. QUORUM

5.1. The meetings will require a quorum of three members.

5.2. The Chair can, if special circumstances exist, refer matters to the full Corporation or increase the quorum of the Committee for that item.

6. RESPONSIBILITIES

6.1. To consider and advise the Corporation on all aspects of the Corporation's finances, annualised objectives and financial policies; including appropriate risk management of financial matters.

6.2. To consider, make representations and recommendations to the Corporation on the annual estimates and financial forecasts;

6.3. To consider, review and report on the periodic management accounts;

6.4. To consider, review and approve appropriate financial regulations for public scrutiny

6.5. To consider any proposed new capital projects for the Property Strategy and to advise the Corporation on their financial implications;

6.6. To consider and make recommendations on strategic human resources matters.

6.7. To consider and recommend policies in respect of human resources to the Corporation

6.8. To review each term the contents of the Strategic Risk Register and its outcomes

6.9. To advise and make recommendations to the Corporation on risk appetite

7. To provide control and oversight from the Finance and Human Resources perspective of College Development Projects throughout all their-phases and to ensure that the Projects adhere to the aims and aspirations of the College as set out in the Strategic Plan and Property Strategy.

Approved by Corporation – 6 July 2017