

FINANCE COMMITTEE:

Membership:	8 (may not contain Audit Committee or Student Governors) - (Quorum 4)
Frequency	4 meetings per annum
Rationale:	Handles Finance, Corporate Services, Staffing Resources & Policy, Estates functions, Work Based Learning, Health and Safety, associated risk referral to ARC.
Reporting:	Executive Directors as required.

TERMS OF REFERENCE**Constitution:**

Grŵp Llandrillo-Menai (the "Corporation") hereby resolves to adopt the following terms of reference for the Finance Committee (the "Committee").

1 Duties:**1.1 Executive responsibilities:**

- 1.1.1 Approval of the process for selecting contractors for the Grŵp
- 1.1.2 Approval of minor changes to the management of any building project (total value to be agreed)
- 1.1.3 The Committee shall have no other executive responsibilities except those specifically delegated by the Corporation.

1.2 Monitoring responsibilities

The Committee shall have the following monitoring responsibilities:

Financial Management:

- 1.2.1 To review the effective and efficient use of Grŵp resources within established parameters
- 1.2.2 To review financial reports and statements at each scheduled meeting
- 1.2.3 To review regular reports on any franchised activity
- 1.2.4 To review regular reports on risk in relation to Grŵp financial management
- 1.2.5 Monitoring of employer satisfaction linked to Busnes@ provision
- 1.2.6 To receive and approve the Strategic and Business Plan and Annual Budget for North Wales Training (COPA®), and maintain a financial overview of operations in a Grŵp context
- 1.2.7 To monitor the financial performance of any other subsidiary organisations linked to the Grŵp

Strategic Planning:

- 1.2.8 To review the Grŵp's strategic plans (including franchising proposals), including an annual review during the period January to April of progress in implementing the plan
- 1.2.9 To review other associated planning issues, such as action plans arising from self-assessment and external assessment
- 1.2.10 To review regular reports on Grŵp risk in relation to strategic planning

Estates Matters (now handled through Capital Programme Board):

- 1.2.11 To oversee the implementation of the Grŵp Estates Strategy
- 1.2.12 To monitor the work of any project management team(s)
- 1.2.13 To monitor the process of securing planning approval
- 1.2.14 To oversee all Grŵp budgetary allocations related to the Estates Strategy
- 1.2.15 To monitor the management and tendering requirements for all projects
- 1.2.16 To oversee all relevant timescales and plans associated with the Grŵp Estates Strategy
- 1.2.17 To review the implementation of approved projects

Staffing:

- 1.2.18 Reviews and evaluates the Human Resource Strategy (including all policies in support of it)
- 1.2.19 Monitors Staff sickness and deployment
- 1.2.20 Will review all areas of high risk which fall within the remit of the Committees
- 1.2.21 Will review and evaluate all policies and procedures relating to Staff Operations

Other:

- 1.2.22 To review all relevant issues relating to Grŵp ICT matters including security.
- 1.2.23 Oversight of Environmental Matters via monitoring the Environmental Strategy (to be approved by the Board), and subsequent action plan progress

2 Advisory Responsibilities:

The Committee shall consider and advise the Corporation on:

Financial Management for the Grŵp:

- 2.1 The strategies in relation to finance, including loans
- 2.2 Arrangements for securing value for money, solvency and safeguarding assets
- 2.3 The annual estimates of income and expenditure
- 2.4 The College's investment and borrowing strategies
- 2.5 Allocation of resources
- 2.6 Capital expenditure and depreciation
- 2.7 Project affordability and financial viability of major capital projects
- 2.8 The annual statement of audited accounts
- 2.9 The annual financial forecasts for MEDR (including consideration of a sensitivity analysis and associated risk management plan)
- 2.10 Periodic statements of income and expenditure
- 2.11 Regular reports on student numbers and anticipated units of funding
- 2.12 The operation and results of devolved budgets
- 2.13 The use of parameters for the effective and efficient use of resources
- 2.14 The formulation of Financial Regulations including subsequent variations
- 2.15 The policy by which tuition and other fees payable to the institution are determined.
- 2.16 The Grwp's Health and Safety Portfolio

Strategic Planning:

- 2.17 The Grŵp final Strategic Plan

Estates Matters:

- 2.18 The development and implementation of a Grŵp Estates Strategy

Staffing:

- 2.19 Human resources, including staff planning to meet the institution's needs and professional development strategies, Framework for the pay and conditions of service of all staff except for the Governance Officer and those designated as Senior Post Holders
- 2.20 A staff code with which staff are contractually expected to comply
- 2.21 Recruitment and appointment arrangements
- 2.22 Procedures for suspension, discipline, and dismissal of staff, including arrangements for hearing appeals.
- 2.23 Staff grievance procedures.
- 2.24 Procedures for dealing with racial and sexual harassment complaints
- 2.25 Equal opportunity in Employment, Professional Development and Student facilities
- 2.26 Arrangements for consultation with trade unions and associations representing staff
- 2.27 A system for regular communications with staff on employment issues
- 2.28 Arrangements for an effective human resources/personnel service.
- 2.29 Arrangements for induction, probation and professional development of staff
- 2.30 A whistleblowing policy
- 2.31 Appropriate policies relating to the early retirement of staff.
- 2.32 An appraisal system for staff
- 2.33 Any other employment related policies

3 Other Responsibilities:

The Committee shall be responsible for any other matters referred to the Committee by the Corporation.