

## Terms of Reference and Committee Review

### 1.0 PURPOSE OF PAPER

#### For discussion

- 1.1 To discuss the Committee's Terms of Reference (ToR) and Annual Effectiveness Review and agree timescales for completion.

### 2.0 EXECUTIVE SUMMARY

- 2.1 The Committee ToR were reviewed and approved by Board in October 2023.
- 2.2 An annual cycle of revision will now be undertaken at the last Committee meeting of the academic year to check that the ToR covered all pertinent Committee business and that Committee business carried out reflected the ToR.
- 2.3 Members are asked to consider if the current ToR should be amended.
- 2.4 The current ToR are attached at the end of the paper.
- 2.5 It is good practice that the Committee carry out a self-assessment each year.
- 2.6 The last self-assessment form is attached.
- 2.7 Members are asked to consider the questions/statements as to whether they are relevant and useful in helping to feed back into Member development or Committee processes.

### 3.0 RECOMMENDATION

- 3.1 Members review the ToR and self-evaluation questions/statements and agree any amendments or approve as is.

### 4.0 IMPLICATIONS AND CONSIDERATIONS

#### 4.1 Financial Implications

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

#### 4.2 Learner Implications

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

#### 4.3 Staff Implications

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

#### 4.4 Equality and Diversity Implications/Equality Impact Assessment

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

#### 4.5 Sustainability/Environmental Implications

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

## 5.0 RISK COMMENTARY

5.1 n/a

## 6.0 CONCLUSION

6.1 Once complete the self-evaluation review will be collated by the Board Secretary with results reported at the next Committee meeting.

I Earp, Board Secretary

### Previous Board or College Committee Approvals:

None

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# **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 – June 2024

## Finance and Resources Committee Self-Assessment Review

Self-assessment of the work of the Finance and Resources Committee is an important part of the whole College's continuous improvement and quality agenda. The results of this questionnaire will be collated and findings reported to the Board.

Please answer each of the following questions using the rating scale shown.

Strongly disagree 1	Disagree 2	Agree 3	Strongly agree 4	Not sure 5
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<b>A</b>	<b>The Role of Members</b>	
1	Finance and Resources Committee members clearly understand their roles and responsibilities and the part they play individually in the Committee.	
2	There is training and mentoring available to help Committee Members fulfil their role.	
<b>B</b>	<b>Committee Member Skills and Expertise</b>	
3	Finance and Resources Committee members have the right skills and expertise to enable them to challenge effectively.	
4	The Chair has the appropriate skills and experience, and encourages open discussion and effective scrutiny.	
<b>C</b>	<b>Behavioural and Operational Aspects of the Committee</b>	
5	The Finance and Resources Committee demonstrates an independent and challenging approach to its role.	
6	Committee business is adequately reported to the College Regional Board both following each meeting and in an annual report.	
<b>D</b>	<b>Information and Support</b>	
7	Finance and Resources Committee members receive reports that are comprehensive but concise and tailored to their needs, and the information they receive is robust and objective.	
8	All papers are circulated sufficiently in advance (and none tabled) and distributed in sufficient time for members to give them due consideration, and papers make it clear to Committee members what they are being asked to do or agree.	
<b>E</b>	<b>Activities and Functions</b>	
9	The Finance and Resources Committee considers reports and recommendations relevant to their Terms of Reference and their Terms of Reference are clear and encompassing of the role of the Committee.	

10	The Committee has an adequate and clear role in the review and compliance with all relevant legal and regulatory matters pertinent to their business.	
<b>F</b>	<b>Review of Committee Effectiveness</b>	
11	The Finance and Resources Committee assess its performance and effectiveness on a regular basis.	
12	The Committee is aware of its role in terms of compliance, reporting and legislation.	

If you have answered not sure or disagree to any statement, please provide a short explanation as to why to assist in finding a way forward to improve the Committee's performance.

Please use this space if you would like to provide any further comments.