

Finance, Resources and Premises Committee Terms of Reference

Scope and Focus

1. To consider and advise the Governing Body on:
 - Financial matters, including investment and borrowing
 - Land, building and estates
 - Human resources
2. To recommend the annual estimates of income and expenditure to the Governing Body for approval.
3. To consider at each meeting a monitoring report on income and expenditure and to make recommendations and observations to the Governing Body.
4. To monitor the deployment of non-financial resources, including personnel and property, to advise the Board on the effectiveness of the use of such resources.
5. To consider proposals for major capital expenditure and to make recommendations to the Board.
6. To monitor progress towards the timely achievement of capital build projects to cost and advising the Board.
7. To make recommendations for the Treasury Management Policy.

Delegated matters:

1. To approve expenditure on capital schemes coming within the approved capital programme of the ECUTC.
2. To approve all plans and contracts for acquisition or disposal of land and buildings or construction of new buildings for the ECUTC provided that such decisions are within the overall capital programme approved by the Corporation.
3. To determine rules, procedures and policies relating to staff recruitment, training and development, induction, promotion and disciplinary matters and to make recommendations on the pay and conditions of service of staff (other than for the CEO, Head of School and the Clerk, which are reserved to the Remuneration Committee of the Governing Body).
4. To determine policy, procedures, rates and conditions for travel, subsistence or other allowances payable to staff and members of the Board.
5. To monitor the safeguarding of the physical assets of the ECUTC including appropriate insurance cover.
6. To monitor compliance with statutory requirements relating to premises and buildings.
7. To establish procedures regarding any patents accruing to the ECUTC from inventions and discoveries made by staff in the course of their work.

Constitution

- 1) Membership shall be four: the CEO plus three members. At least one member shall be a person with senior financial experience; if necessary, this person shall not be a governor but may be co-opted on to the Committee.

- 2) The members of the Finance Committee shall also be the Audit Committee, with the exception of the CEO and any other employee of the UTC, who may attend but will not be members
- 3) The Chair of the Audit Committee shall be a member of the Finance Committee, but not the Chair
- 4) A quorum will be three members.
- 5) The Committee will meet six times per year; at least once per term in person at the UTC. Up to three meetings may be held by telephone and/or video-conference.
- 6) The Chair of Governors shall not be a member but may attend
- 7) The Business Director shall not be a member but may be invited to attend by the Chair of the Committee or the CEO.