Finance and Property Committee

Membership	At least three Governors, Principal (excluding members of the Audit Committee)
Attendance	Director of Finance
Quorum	**40%**
Schedule	Three meetings per year

Key Purpose
To oversee the College's financial affairs and estates and maintenance projects.

Delegations
1. To review the Estates Project and the Planned Maintenance Programme.
2. To review the security of the College premises and personnel.
3. To review the efficiency of Plant and Energy systems in the College.
4. To approve the appointment of consultants and planning applications.
5. To authorise purchases and expenditure as set out in the Financial Procedures.
6. To ratify the Disaster Recovery Plan.

Duties
To review and make recommendations to the Corporation on:
7. The financial strategy and three year financial plan, quarterly financial and management reports and annual budgets.
8. Approving annual estimates of income and expenditure.
9. Maximising income from all sources, the effective and efficient use of resources, the solvency of the College and the Corporation and safeguarding their assets.
10. The Financial Procedures.
11. The appointment of bankers.
12. The setting of student fees and the Charging Students Policy.
13. Investments and loans.
14. The College Accommodation Strategy.
15. The best use of College land and buildings to ensure that it is an environment for high quality teaching and learning together with effective maintenance, a cost effective use of space and compliance with health and safety legislation.

To review:
16. The Financial Statements and management letters.
17. Members and Senior Post Holders expenses on an annual basis.
18. The annual accounts prior to review by the Audit Committee and the Corporation to ensure their delivery is in line with projected budgets and outcomes.
19. Reports covering property issues and the health and safety and security of students, staff, visitors and property and ensure procedures are being properly monitored.

To monitor:
20. Progress against budgets and plans and recommend appropriate actions.
21. Relevant contracts taken out by the College (e.g. catering, grounds maintenance)
22. The financial performance of the Sports Complex, the Nursery and any other semi-autonomous units
23. Significant Estates Projects including "Capitals Buildings Projects"
24. Treasury management
25. Monthly management accounts
26. To ensure compliance with the relevant statutory and legislative requirements regarding financial and premises matters, and consider and advise the Corporation on relevant information from the Local Authority and appropriate bodies.
27. To consider Health and Safety, Equality and Diversity and Safeguarding and PREVENT issues where relevant to the work of the Committee.
28. To ensure that risks relevant to the work of the Committee are reviewed and reported to the Audit Committee.
29. To annually self assess the effectiveness of the Committee.
30. To consider other relevant matters delegated by the Corporation from time to time.