

Terms of Reference, Constitution and Procedures

1.0 Terms of Reference

- 1.1 To consider, and advise the Corporation on, all aspects of the Corporation's finances, financial strategy, financial policies and controls.
- 1.2 To consider and report to the Corporation on the annual estimates of income and expenditure and other budgets.
- 1.3 To consider, review, and report to the Corporation on, the periodic management accounts
- 1.4 To consider any proposed capital projects and to advise the Corporation of their financial implications.
- 1.5 To consider, and report to the Corporation on, the solvency of the Corporation and the safeguarding of its assets.
- 1.6 To consider, and report to the Corporation on, any relevant taxation issues.
- 1.7 To seek advice from external sources on investments and borrowings and to advise the Corporation generally.
- 1.8 To produce at least a termly report, which reviews the Corporation's financial position.
- 1.9 To consider and report to the Corporation on health and safety issues
- 1.10 To specify risks and report these to the Clerk who will forward them to the relevant Assistant Principal
- 1.11 To consider the College's Accommodation and Property Strategies, including acquisition and disposal, additional and replacement buildings, utilisation, condition and overall efficiency
- 1.12 To monitor the implementation of the College's Accommodation and Property Strategies
- 1.13 To consider any financial or estates matters as determined by the Board of Governors
- 1.14 The Corporation shall remain responsible for:
 - a) the approval of the annual estimates of income and expenditure;
 - b) ensuring the solvency of the Corporation; and
 - c) the safeguarding of its assets.

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2.0 Membership

2.2 The Committee shall comprise the following members:

- a) The Chair of Corporation;
- b) The Principal; and
- c) Four other members (at least three of whom must be Governors of the Corporation).

2.3 The Committee may invite the Corporation's advisers or other parties to attend meetings. Such persons shall not have a vote but shall be entitled to speak at meetings.

2.4 The Clerk to the Corporation shall act as Clerk to the Committee.

3.0 Term of Office

3.1 Members shall be appointed annually by the Corporation.

3.2 At the end of their term of office, members may be re-appointed, subject to their remaining eligible.

3.3 Any member, who has been absent from meetings of the Committee for more than six consecutive months without permission of the Chair of Corporation, shall cease to be a member of the Committee. In the case of absence of the Chair of Corporation from meetings for more than six consecutive months permission should be sought from the Vice-Chair of Corporation.

4.0 Chair and Vice-Chair

4.1 The Committee shall appoint a chair and vice-chair, elected (if necessary) by a majority of votes cast by members.

4.2 The term of office for chair and vice-chair shall be one year but a chair or vice-chair may stand for re-election. A chair or vice-chair shall cease to hold office if they resign by giving written notice to the Clerk to the Corporation, or if they cease to be a member of the Committee.

4.3 The Committee shall select one of its members to preside over a meeting if both the chair and vice-chair are unable to attend.

5.0 Quorum

5.1. The quorum for the Committee shall be three governors

6.0 Frequency of Meetings

6.1 The Committee shall meet at least once per college term.

6.2 Meetings shall be convened by the Clerk to the Corporation giving at least seven days notice and providing a full agenda to every member. Such notice shall state the time, date and place of the meeting.

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- 6.3 If in the reasonable opinion of the chair or, in his absence, the vice-chair there are matters, which require urgent consideration, the Clerk to the Corporation may convene a meeting of the Committee, giving at least three days notice.
- 7.0 Record of Meetings**
- 7.1 The names of members present at a Committee meeting shall be recorded in the minutes of the meeting.
- 7.2 The Chair shall sign the minutes of the previous meeting at the following meeting to confirm that they are an accurate record.
- 7.3 Copies of the agenda, papers, draft minutes approved by the Chair or, in his absence, the Vice-Chair, and signed minutes for each meeting shall be made available for public inspection as soon as reasonably practicable at Priory House, Shrewsbury Sixth Form College, Priory Road, Shrewsbury, with the exception of items referred to in 7.4 below.
- 7.4 An item may be excluded from public inspection if it relates to:
- a) a named person employed at, or proposed to be employed at, the College;
 - b) a named student at, or candidate for admission to, the College; or
 - c) any matter which the Committee is satisfied should be dealt with as confidential.
- 7.5 Members shall respect the confidentiality of items of business, which have been determined as confidential.
- 8.0 Voting**
- 8.1 Where the Committee cannot reach agreement on any matter, it shall be determined by a majority vote. Where the votes are equal, the chair shall have a second or casting vote.
- 8.2 All members shall comply with the doctrine of collective responsibility and stand by a decision once made.
- 8.3 Members may not vote by post or by proxy.
- 9.0 Code of Conduct**
- 9.1 In carrying out their functions members are expected to act in accordance with the seven principles of public life, as recommended by the Nolan Committee's report, "Standards in Public Life", namely: selflessness; integrity; objectivity; accountability; openness; honesty; and leadership.
- 9.2 Members shall declare their interest, whether pecuniary or non-pecuniary, in any item on the agenda. They shall take no part in the decision relating to that item and not form part of the quorum, when any decision is made in respect of that item.

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- 9.3 Members shall not allow any conflict of interest to arise, which may interfere, or be perceived to interfere, with the exercise of their independent judgement.
- 9.4 Members shall not accept gifts, hospitality or benefits of any kind, which may be seen as compromising their personal judgement, objectivity or integrity.
- 9.5 In conducting its business the Committee shall have regard to relevant Acts and amendments thereto including the requirements of the Sex Discrimination Act 1975, the Race Relations Act 1976, the Disability Discrimination Act 1995, the Human Rights Act 1999 and the Age Discrimination Act 2006.

10.0 Complaints

- 10.1 Any complaints about the operation of the Committee shall be addressed in the first instance to the Clerk to the Corporation, who shall seek to resolve the complaint and report the outcome to the next meeting of the Committee. If the complaint cannot be resolved by the Clerk, it shall be reported to the next meeting of the Corporation.

11.0 Amendments to this Document

- 11.1 The Committee shall review the Terms of Reference, Constitution and Procedures every three years and as necessary or if required by further guidance or statutory requirements.
- 11.2 Any amendments to this document shall be approved by the Corporation.