

FINANCE AND EMPLOYMENT COMMITTEE

Composition:	Minimum five members (including Chief Executive and Group Principal as ex officio member and any external co-opted member(s) as appropriate) No cross membership with Audit Committee
Quorum:	40% of committee membership, subject to minimum of three
Attendance	The Corporation attendance target is 80%. Committee members are therefore expected to attend all four of the meetings scheduled in 2021-22
No of meetings per year	Minimum of four
Chair:	Selected by committee, reviewed annually
Public access to meetings:	By chair's invitation, with members' approval - see Standing Orders Section 12
Conduct of meetings:	See Standing Orders Section 5
Minutes:	Approval, see Standing Orders Section 4 vi
Minutes:	Circulation/publication see Standing Orders Section 10
In attendance:	Group Executive Director Planning and Infrastructure Group Executive Director Finance Group Director of HR Group Vice Principal Business, Innovation and Partnerships Group Director of Marketing
Key functions and delegated powers:	<p>1 Finance</p> <p>1.1 To make recommendations to the Corporation on: i) The annual estimates of income and expenditure ii) Major variations of expenditure iii) Capital expenditure, funding and financing requirements iv) The annual financial report</p> <p>1.2 To consider, review and report to the Corporation on the monthly financial monitoring reports (relating to revenue and capital budgets, cash flow and balance sheet) and any subsidiary or other joint venture</p> <p>1.3 To monitor student enrolment and associated funding against targets</p> <p>1.4 To monitor non-core funding activity</p> <p>1.5 To monitor levels of subcontracting</p> <p>1.6 To review arrangements for securing value for money, solvency and safeguarding of assets including an annual review of the portfolio of group insurances</p>

	<p>1.7 To agree variations to the financial forecast against budget</p> <p>1.8 To make recommendations to the Corporation on the financial regulations</p> <p>1.9 To approve the tuition fee policy and the supply chain fees and charges policy</p> <p>1.10 To determine the group investment and borrowing policies</p> <p>1.11 To consider and advise on financial issues of a sensitive, confidential and/or strategically significant nature</p> <p>2 Employment</p> <p>2.1 To determine, on the advice of the Remuneration Committee, the job descriptions, pay and conditions of senior post holders and the Clerk to the Corporation</p> <p>2.2 To approve a framework for pay and conditions of service; to determine guidelines for annual pay negotiations</p> <p>2.3 To determine the personnel and human resource policies of the Corporation and to fulfil necessary responsibilities under those policies</p> <p>2.4 To consider and advise on employment issues of a sensitive, confidential and/or strategically significant nature</p> <p>2.5 To agree relevant documentation for publication (e.g. Gender Pay Gap Report)</p> <p>3 Assets</p> <p>3.1 To provide governor input in relation to group accommodation (where this has a significant financial or strategic impact)</p> <p>3.2 To monitor the progress and impact of any major accommodation projects</p> <p>3.3 To inform the identification, acquisition and use of appropriate off-site premises and to identify funding sources for any approved new build projects</p>
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