HSDC CORPORATION
FINANCE AND RESOURCES COMMITTEE
TERMS OF REFERENCE
(Originally approved by the Board 25th March 2026, Minute: 14/26(ii) refers)

1. Objective:

The Finance and Resources Committee has overall responsibility, on behalf of the Corporation, for the conduct of the College's financial affairs, strategic and policy matters related to resources and human resource management and for any other matters delegated by the Corporation. This includes the employment and conditions of service of all College staff (except designated senior post holders and the Clerk who fall within the purview of the Remuneration Committee) estates management, IT Services, Marketing, Health & Safety and Environmental Sustainability of the College. The Committee's advice and decisions shall be directed to the protection and enhancement of the College's assets, the best use of its income and resources to meet the objects of the College and to ensure solvency.

2. Introduction:

The Finance & Resources Committee is a committee of Havant and South Downs College Further Education Corporation and, as such, its actions are open to scrutiny and approval by the full Corporation. The Corporation and its committees, at all times, will have due regard to the Seven Principles of Public Life and the requirements of the guidance set out in HMT's 'Managing Public Money'.

Delegation does not absolve the Corporation from accountability for the conduct and decisions of its committees. The Corporation remains responsible for the proper conduct of the College, for undertaking its duties under the Instrument and Articles of Government and for complying with the other legislation to which it is subject.

The Committee and the Corporation will have at the heart of its work the College's Strategic Plan and Accountability Statement and will demonstrate through its meetings and decision making:

Our Purpose:
- Transforming Lives & fulfilling dreams through education

Our Vision:
- In 2030 we will be a leading regional FE college – fully equipping our communities for future work and life.

Our Values:
- Kindness + Respect = Inclusion & Success

3. Membership:

The membership will comprise 7 members made up of the Principal and Chair (*ex-officio* members) and 5 other governors with appropriate expertise, skills and/or experience, of which at least **ONE** will have an appropriate financial background and/or qualifications.

No member of the Audit Committee may serve on the Finance & Resources Committee.

Membership may include up to 2 co-opted members who are not Governors but have relevant skills or experience.

4. Quorum:

The quorum shall comprise 3 Members of the Committee, 2 of whom must be External College Governors, if the Committee has co-opted members at the time.

5. Appointment of Chair:

The Committee will elect a Chair and Vice-Chair **annually**.

6. Officers in Attendance:

The Committee has the right to invite any other person to attend for a part of or for the whole of a meeting. This may include members of the Executive Leadership Team, the College Leadership Team, the Corporation's advisers or other third parties and other Corporation members. All persons 'In Attendance' shall have no voting rights.

7. Meetings:

i) The Committee shall meet as and when necessary for the proper discharge of its responsibilities, but **at least** three times per year.
ii) The Clerk to the Corporation shall act as Clerk to the Committee.
iii) All responsibilities of the Committee will be subject to the Corporation's approved Scheme of Delegation and Corporate Governance Board Assurance Framework. Consequently, all decisions of the Committee shall be referred to the Corporation for confirmation, except those specifically delegated, which shall be reported to the Corporation.
iv) There will be an annual schedule of business to enable Governors to identify when they will receive key items of business – this is an Appendix to the Scheme of Delegation. This schedule is intended to be flexible to meet business needs.

8. Terms of Reference and Reporting Procedures:

The Chair of the Committee shall present a verbal summary report of the Committee's proceedings at the subsequent Corporation meeting and a summary report outlining the discussions, decisions and actions will be circulated to the Corporation.

	ACTIVITY	HOW	DELEGATION
FINANCE:			
i)	To annually consider the Budgets (capital revenue) and Financial Forecasts for approval by the Board.	• Receipt of reports on annual estimates and financial forecasts, including commentary, key budget targets and key risks.	Recommend to Corporation for approval
ii)	To annually consider the audited Financial Statements and Annual Report for the year ending 31 July.	• Receipt of the College's Annual Financial Statements and related financial reports.	Recommend to Corporation for approval
iii)	To regularly monitor income and expenditure	• Receipt of regular Management Account reports outlining progress against Budget and financial KPIs.	Report to Corporation
iv)	To consider, monitor and advise the Corporation on all aspects of the Corporation's finances, controls and strategy ensuring the efficient use of resources, the solvency of the institution and the safeguarding of its assets.	• Review of financial Risks • Review of financial strategic measures	Report to Corporation.
v)	To consider and advise the Corporation on any relevant taxation issue, investments and borrowing seeking the advice of external advisers.	• Regular review of the College's Investment Management Policy. • Reports on taxation as required	• Recommend to Corporation. • Report to Corporation
vi)	Annually to review and recommend for approval, the	• Receipt of an appropriate report to outline any required changes	• Recommend to Corporation

	ACTIVITY	HOW	DELEGATION
	Financial Regulations, Tuition Fees and any other financial policy that requires governance approval and ensure that they are in line with the College's agreed strategic aims and objectives.	in line with relevant regulations. • Regular review of financial policies.	• Some policies approved under delegated authority in accordance with Scheme of Delegation
vii)	To advise the Corporation on the approval of contracts as required by the Financial Regulations.	• Consideration of all contracts which fall to the approval of the Corporation, in accordance with approved financial limits.	• Dependent on contract value – consistent with Financial Regulations
RESOURCES:			
viii)	To review and monitor the College's Marketing Strategy.	Receipt of regular reports on the Marketing Strategy to ensure that: • The College is achieving the desired return on investment in this area. • Agreed improvement actions have taken place and their impact has been assessed. • Development plans have been established for the coming period. • All identified developments reflect the College's strategic objectives, local and national context and, where necessary, any legislative issues.	Recommend to Corporation
ix)	To oversee and monitor the College's IT Strategy and related issues, including GDPR UK.	• Receipt of regular reports on IT plans and developments. • Relevant reports on compliance with data protection regulations. • Annual Review of IT Strategy.	Recommend to Corporation
x)	To oversee the design of a robust Environmental Sustainability Strategy and ensure the College adopts standards and frameworks which enable effective implementation	• Receipt of regular reports on Environmental Sustainability including progress reviews against the implementation of the Environmental Sustainability Strategy and related action plan.	Recommend to Corporation
Health and Safety:			
xi)	To oversee and monitor the College's arrangements for Health & Safety to ensure that they are robust and effective.	• Receipt of regular reports on Health & Safety including relevant data and information on risk assessments.	Report to Corporation
xii)	To receive, review and monitor the Annual Report on Health and Safety	• Annual Report on Health and Safety to be considered and recommended to the Board at the Autumn term meeting.	Recommend to Corporation
HR MANAGEMENT:			
xiii)	To monitor the development of the College's framework for the pay and conditions of service of all staff, except designated senior post holders.	Receipt of regular updates on developments in the sector, ensuring that they: • Identify the impact on current College arrangements • Identify the costs involved	Recommend to Corporation

ACTIVITY		HOW	DELEGATION
		• Identify related risks.	
xiv)	To ensure that the Corporation fulfils its legal obligations under relevant employment legislation and keeps up-to-date with changes and developments.	Receipt of regular briefings from the College on relevant legislative changes that will impact on or affect Personnel practice and policies of the College.	Report to Corporation
xv)	To consider changes and developments to contracts of employment, grievance and disciplinary procedures, procedures for resolving collective grievances and disputes and other related HR policies and procedures, ensuring that there is an annual review of all key HR policies.	Consideration of relevant documents to ensure that they: • Identify key changes. • Are compliant with relevant legislation. • Identify any related costs or risks. • Identify the impact on all policies and procedures that relate to staff.	Report to Corporation
xvi)	To monitor the College's arrangements for performance development review, professional development, staff development and Management Development.	Receipt of an annual Performance Development Report and Staff Development Report and regular updates.	Report to Corporation
xvii)	To advise the Corporation on aspects of Safeguarding which relate to HR, including arrangements for the Single Central Register, safer recruitment and DBS checks.	Receipt of regular reports on relevant Safeguarding issues.	Report to Corporation
GENERAL:			
xviii)	To monitor key risk associated with the Committee's areas of responsibility and advise the Corporation accordingly.	Receipt of regular reports on key risks and to recommend appropriate action to the Board.	Report to Corporation
xix)	To monitor key strategic KPIs associated with the Committee's area of responsibility to monitor.	Receipt of regular rag-rated reports which outline progress against key strategic targets.	Report to Corporation

8. Review of Terms of Reference

These Terms of Reference may be varied at any time by agreement of the Corporation and shall be subject to a formal **annual** review.