

**TERMS OF REFERENCE
GODALMING COLLEGE
FINANCE & ESTATES COMMITTEE**

1. Membership

1.1. The Committee shall be appointed by the Board of Trustees and shall consist of at least five members of the Board of Trustees.

Senior members of staff may attend meetings at the invitation of the Committee, and the Committee shall have the power to invite such other persons to attend meetings as may be desirable and necessary.

1.2. A quorum shall be three Trustee members of the F&E Committee.

1.3. The Chair of the Committee shall be appointed by the Board of Trustees.

2. Terms of Reference

2.1. To consider and advise the Board of Trustees on all aspects of College finance including financial policies, financial targets, funding arrangements and financial forecasts.

2.2. To consider and make recommendations to the Board of Trustees on the College's annual budget and any significant changes to it.

2.3. To review, consider and report to the Board of Trustees on the management accounts of the College.

2.4. To review, consider and to recommend the College's Annual Report and Financial Statements for approval by the Board of Trustees.

2.5. To monitor the financial position of the College with regard to the financial strategy of the College.

2.6. To monitor and seek to ensure the effective and efficient use of all resources within the College.

2.7. To review, consider and recommend to the Board of Trustees for approval the College's Financial Regulations including a clear scheme of delegation of financial powers that maintains robust internal controls.

2.8. To consider and advise the Board of Trustees on all aspects of College property and estates including expenditure for major capital and revenue projects within the present Accommodation Strategy, budget and planned maintenance programme.

- 2.9. To consider any proposals for future major capital and revenue projects and to advise the Board of Trustees on their financial implications, and ensure congruence with overall college strategy, mission and values.
- 2.10. To review, consider and recommend to the Board of Trustees for approval the College's Health and Safety policy.
- 2.11. The Committee will be responsible to the Board of Trustees for ensuring that the College has suitable IT and security systems, insurance policies and Disaster Recovery Plan in place.

3. Reporting Procedures

- 3.1 The Clerk to the Committee shall circulate minutes of the meetings of the Committee to all Board Members.