The Governing Body of Southern Regional College

Standard meeting of the Finance and General Purposes Committee of the Governing Body scheduled for **Tuesday 31 March 2026** at **17.30** held in **Boardroom Portadown Campus** or via **TEAMs**

Item	Item	Papers	Action	Presenter	TOR
1.	Welcome and Apologies for Absence	Verbal	Noting	Secretary	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes of meeting 20 January 2026	Enclosed	Approval	Chair	1
4.	Matters Arising	Enclosed	Noting	Chair	
5.	Chair's Business	Verbal	Noting	Chair	
6.	Policy Review a) Raising Concerns (formerly Public Interest Disclosure) b) Retention And Disposal	Enclosed Enclosed	Approval Noting	Ms McGuigan	17
7.	Banking Mandate	Enclosed	Approval	Ms McGuigan	
8.	Resource Allocation	Enclosed	Noting	Ms McGuigan	3
9.	SRC Management Accounts	Enclosed	Noting	Mrs Khan	4
10.	Governing Body Budget report	Enclosed	Noting	Mrs Khan	12
11.	DfE Financial Returns	Enclosed	Noting	Mrs Khan	3, 4, 10
12.	2026-27 Indicative Budget	Enclosed	Noting	Mrs Khan	3, 4
13.	Direct Award Contracts	Verbal	Noting	Mrs Khan	10
14.	Complaints and Compliments report	Enclosed	Noting	Ms McGuigan	14
15.	Health and Safety Report Quarter 2	Enclosed	Noting	Mrs Campbell	15
16.	Insurance Claim Update Quarter 2	Enclosed	Noting	Mrs Campbell	16
17.	Any Other Business	Verbal	Noting	Chair	
18.	Review of Meeting				
Date and Time of Next Meeting – **Tuesday 02 June 2026 at 17.30 via TEAMs.**					

Distribution List:

Members: Mr Gary McMurray (Interim Committee Chair), Mrs Lee Campbell (Principal/Chief Executive), Mr Sean Fitzsimons, Mr Nick Harkness and Mrs Monica Kelly.

Attendees: Dr Thomas Moore (Chair of the Governing Body), Ms Joanne McGuigan (Interim Director of Finance and Planning), Mrs Michelle Khan (Assistant Director of Finance),and Mrs Emma Foster (Secretary to the Governing Body)

Terms of Reference

The Finance and General Purposes Committee has oversight of all matters relating to the finance and accounts of the College and the receipt of its income and expenditure. The main business of the Finance and General Purposes Committee is to monitor, determine and advise the Governing Body on the College's solvency, matters relating to estimates and presentation of accounts. The committee will also recommend for approval the annual estimate of income and expenditure and monitor performance in relation to the approved budget.

The responsibilities of the Finance and General Purposes Committee are to:

1. Carefully scrutinise all agenda items and committee papers for any conflicts of interests and follow DfE procedures in regard to making the appropriate declaration, thus ensuring that good governance is maintained at all times:
2. Monitor the solvency of the College and advise the Governing Body;
3. Scrutinise, test and challenge, if appropriate, the DfE Annual Recurrent Budget Allocation to ensure it is sufficient to deliver the College planned curriculum offer and it is fair and equitable in comparison with other college recurrent grant funding levels and advise the Governing Body accordingly.
4. Advise Governing Body on clear financial objectives and clear indicators for measuring College performance.
5. Monitor the financial statements of the College, including consultancy reports and advise the Governing Body;
6. Advise the Governing Body on the policy by which tuition and other fees payable to the College are determined;
7. Review, in line with financial delegations, the financial impact of proposals placed before other committees including prior DfE approvals;
8. Monitor all prior DfE approvals in line with financial delegations;
9. Review the Register of Interests maintained by the Secretary in respect of governors and senior post holders;
10. Seek assurance with regard to compliance in respect of conditions of funding and submissions of returns to DfE and other funders;
11. Seek assurance that the College's financial statements comply with DfE accounts direction and other appropriate guidance;
12. Monitor the Governing Body budget;
13. Monitor College investments to ensure a satisfactory income return and spread of risk;
14. Monitor College complaints and compliments in accordance with agreed policy and procedures;
15. Monitor Health and Safety practice and seek assurance on compliance with statutory requirements;
16. Review the insurance claims history of the College;
17. Review and approve local policies that fall within the remit of the Committee; and

18. Advise and where appropriate decide or refer on those matters which fall within the remit of the Governing Body but do not have a natural home within the existing committee structure – these to be termed general purposes.