

## The Governing Body of Southern Regional College

Meeting of the Finance and General Purposes Committee of the Governing Body scheduled for **Wednesday 29 May 2019 at 18.30** in the **Boardroom, Newry West Campus**.

Item No	Item	Papers	Action	Presenter	TOR
1.	Apologies for Absence	Verbal	Noting	Clerk	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes of Meeting 26 February 2019	Enclosed	Approval	Chair	1
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairman's Business	Verbal	Noting	Chair	
6.	SRC Management Accounts	Enclosed	Noting	Ms McGuigan	4
7.	Working Capital Report to period ended April 2019 <ul style="list-style-type: none"> <li>• Aged Debtors &amp; Creditors</li> <li>• Investment Summary</li> <li>• Prompt Payment</li> <li>• Credit Card Payment</li> </ul>	Enclosed	Noting	Ms McGuigan	4
8.	Governing Body Budget Report for the period ended April 2019	Enclosed	Noting	Ms McGuigan	12
9.	DfE Financial Returns <ul style="list-style-type: none"> <li>• March Outturn</li> </ul>	Enclosed	Noting	Mr McGonigal	4, 10
10.	Draft Budgets <ul style="list-style-type: none"> <li>• Financial Year Apr 19 to Mar 20</li> <li>• Academic Year Aug 19 to Jul 20</li> </ul>	Enclosed	Approval	Ms McGuigan	4, 10
11.	Financial Management Framework	Enclosed	Noting	Mr McGonigal	10, 11
12.	Direct Award Contracts	Verbal	Noting	Mr Doran	11
13.	Bank Mandate Update	Enclosed	Approval	Mr McGonigal	11
14.	Policy Review <ul style="list-style-type: none"> <li>• Communications policy and procedure note</li> <li>• Mobile and Remote Working policy</li> <li>• Expenses policy</li> <li>• Document Control policy</li> <li>• Complaints and Compliments policy</li> <li>• Freedom of Information policy</li> <li>• Debt Management policy</li> <li>• Fees policy &amp; Annual Schedule of Fees</li> <li>• Art Collection</li> </ul>	Enclosed	Approval	Mr Doran	14
15.	Complaints and Compliments Report	Enclosed	Noting	Mr McGonigal	14
16.	Any Other Business	Verbal	Noting	Chair	

**Date and Time of Next Meeting – Tuesday 15 October 2019 at 18.30 in Boardroom, Newry Campus**

## **Distribution List:**

**Members:** Mrs Teresa Campbell (Committee Chair), Mr Brian Doran (Chief Executive), Mr Kieran Swail, Mrs Judith Thompson and Mr Tom Redmond

**Attendees:** Mr Terry McGonigal (Director of Finance and Planning), Ms Joanne McGuigan (Assistant Director of Finance), Mr Andrew Saunders (Chairman of the Governing Body), Mrs Carla Shields (Boardroom Apprentice) and Miss Lindsay Armstrong (Secretary to the Governing Body)

## **Terms of Reference**

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, budgets and presentation of accounts of the College, and other matters as the Governing Body may from time to time remit to it.

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 regards 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. 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.