

Heart of Yorkshire Education Group

Finance, People and Resources Committee

Terms of Reference

1 Objectives

The Finance, People and Resources Committee (the 'Committee') shall oversee the management and allocation of financial, human and physical resources on behalf of the Board of the Heart of Yorkshire Education Group (the 'Board')

2 Membership

2.1 The Committee shall be comprised of at least five members of whom no more than two non-Board members ('Co-opted Members').

2.2 A quorum shall be three members, the majority of whom must be Board members.

2.3 For the avoidance of doubt, Co-opted members will have the same voting rights as Board members.

3 Appointment of Chair and Vice Chair

3.1 The Chair and Vice Chair of the Committee shall normally be appointed by the Committee at the first meeting of each academic year. The Chair and Vice Chair shall normally hold office for one year, starting with the first meeting of the Committee each academic year and ending at the first meeting of Committee of the subsequent academic year. However, the Committee shall have the discretion to appoint a Chair and Vice Chair for shorter periods where it sees fit, with any such appointment lasting until the first meeting of the next academic year.

3.2 The Chair of the Committee must not be any of the following:

- The Principal and CEO
- The Chair of the Board
- A Co-opted Member

3.3 At the end of their term of office, the Chair and Vice Chair shall be eligible for re-appointment.

3.4 If the Chair and Vice Chair are absent from any meeting of the Committee, the members shall, by majority decision, choose one of their number to act as Chair for that meeting.

4. Meetings

4.1 Attendance

- The Head of Governance and Legal Services shall act as Clerk to the Committee.
- The Group Executive Director of Finance and Resources and the Group Executive Director of People will normally be invited to attend meetings of the Committee to advise members in relation to their respective areas of responsibility.
- The Committee may invite any other person to attend meetings that it deems appropriate.
- In determining attendance at Committee meetings, it is immaterial whether any members attending are in the same place as each other. Members are deemed to be in attendance at a meeting if their circumstances are such that they are able to exercise their rights to speak and vote. For the avoidance of doubt, therefore, members are deemed to be in attendance if they are able to exercise their said rights via telephone or video conferencing.

4.2 Frequency of Meetings

- The Committee will meet at least three times a year, or more often if its members consider this necessary.
- Meetings should be scheduled to take place prior to meetings of the Board to ensure that the Committee is able to provide such information and advice to the Board as its members deem necessary.

5 Authority

5.1 The Committee is authorised by the Board to obtain such independent professional advice as its members reasonably consider necessary to

enable the Committee to fulfil its responsibilities as set out in this document.

- 5.2 The Committee may investigate any matter within its scope of responsibility.
- 5.3 The Committee is authorised to seek any such information it may reasonably require from any officer of the Group.

6 Duties

6.1 The duties of the Committee are as follows:

- To review the Group's financial position at each of its regular meetings with a view to monitoring its solvency and the safeguarding of its assets and providing such advice to the Board in relation to the same as its members consider necessary or the Board shall require to enable the Board to fulfil its relevant responsibilities.
- To support the Audit Committee to review and recommend to the Board the Report and Financial Statements and accompanying documents including the following, annually:
 - the Internal Audit Report;
 - the Audit Committee Annual Report;
 - the Management Assurance on Risk Management Report;
 - the Audit Findings Report;
 - the Letters of Representation; and
 - the Regularity Self-Assessment Questionnaire.
- To recommend the Budget and Financial Plan to the Board for approval, annually, and to monitor the Group's performance against the same.
- To monitor student recruitment and advise the Board on such issues relating to the same as it deems appropriate.

- To review and recommend to the Board for approval the following finance policies:
 - o the Treasury Management Policy, every three years; and
 - o the Reserves Policy, annually,

and any other such policies as the Board may from time to time determine.
- To review a Treasury Management Annual Report with a view to ensuring financial risks, liquidity and investments are appropriately managed and aligned with policy and strategic objectives.
- To review and recommend to the Board the Financial Regulations, annually.
- To review and recommend to the Board the FE Tuition Fees Policy and Higher Education Tuition Fees, annually.
- To review and recommend to the Board the Group's insurance arrangements as necessary.
- To review and recommend to the Board the People and Culture Strategy, as required.
- To review updates relating to People at each of its regular meetings with a view to monitoring performance against the key performance indicators and objectives set out in the People and Culture Strategy and advising the Board in relation to the same as its members deem necessary.
- To review the People Annual Report, with a view to monitoring performance at the end of each academic year, against the key performance indicators and objectives set out in the People and Culture Strategy and advising the Board in relation to the same as its members deem necessary.
- To recommend to the Inclusion and Belonging Strategy, as it relates to staff, and monitor performance against the same.

- To review such People policies as the Board may from time to time determine.
- To review and recommend to the Board the Estates Strategy, as required.
- To review updates relating to the Group's estate at each of its regular meetings with a view to monitoring performance against the key performance indicators and objectives set out in the Estates Strategy and advising the Board in relation to the same as its members deem necessary.
- To review recommend to the Board the IT/Digital Strategy and to monitor the Group's progress in relation to the same.
- To review and recommend to the Board the Climate Action Plan and Sustainability Strategy and to monitor the Group's progress in relation to these documents.
- To review the Health and Safety Annual Report, to track incidents and compliance trends at the end of each academic year and advise the Board on actions or improvements needed.
- To review updates relating to health and safety at each of its regular meetings to monitor incidents and compliance trends and advise the Board on actions or improvements needed.
- To review the remit of the Committee annually.
- To review the Committee's performance annually.

7 Reporting Procedures

- 7.1 The Head of Governance and Legal Services shall circulate minutes of meetings of the Committee to the Board for its next meeting for information and decision as necessary.
- 7.2 The Chair of the Committee will provide updates to the Board following each Committee meeting.

- 7.3 The Chair of the Committee will have regular updates with the Group Executive Director of Finance and Resources and the People Lead Governor will meet regularly with the Group Executive Director of People and each will use their judgement when updates to the committee are required.