

**HERTFORD REGIONAL COLLEGE
FURTHER EDUCATION CORPORATION**



**COMMITTEE TERMS OF REFERENCE
JULY 2025**

TERMS OF REFERENCE

1. Purpose

The Committee is established in line with its statutory instrument and as a condition of funding and associated guidance on the scope of work of audit committees¹ to advise the corporation on the adequacy and effectiveness of the corporation's assurance framework.

In fulfilling its role, the Committee:

- Shall not adopt an executive role
- Has the right to scrutinise any activity within its terms of reference which may involve engaging a third party to assist; and the right to access all the information and explanations it considers necessary, from whatever source, to fulfil its remit
- A responsibility to maintain its independence and objectivity in appointing members and to include individuals with an appropriate mix of skills and experience to allow it to discharge its duties effectively. Collectively, members of the committee should have recent, relevant experience in risk management, finance and assurance. The abilities of the Audit Committee should extend to expertise in all relevant financial and non-financial areas.
- Shall take a holistic view with all aspects and systems, financial and non-financial, being in scope depending on their impact and effect on the corporation.
- As a matter of best practice, may also oversee such other additional matters as may be appropriate.

2. Membership & meetings

2.1 Membership

- a. The committee shall consist of a minimum of three but no more than eight members, three of which shall be Board members. Expertise may be further enhanced through the co-option of additional members with relevant experience as appropriate. The Chair of the Corporation and members of the Resources Committee are ineligible for membership.
- b. Membership shall be reviewed annually.

2.2 Committee Chair

The Committee chair shall be a Business member nominated by the Board. If the Committee Chair is unable to attend, the Members present will determine who will act as Chair for that meeting. External Co-opted Members shall not be eligible to serve as Chair.

2.3 Attendees

- a. Board members who are not members of the Committee may attend and speak but may not vote.
- b. Attendees will be the Principal & Deputy Principal Finance & Resources and providers of audit services. The Committee shall have the power to invite such other persons to attend meetings as may be desirable and necessary.
- c. The Clerk to the Corporation or an approved deputy will be the Clerk to the Committee

2.4 Meetings, Quorum & Conduct of Business

- a. meetings will be at least once per term in-line with the reporting and planning cycle of the Board
- b. The quorum for meetings shall be a minimum of three members, two of which must be Board members.

¹ *Statutory Instrument & Articles of Government; The Department for Education (DfE) Accountability Agreement; College Accounts Direction and Financial Handbook, HM Treasury's Managing Public Money, The DfE FE & Sixth Form college corporations governance guide & the Association of Colleges Code of Good Governance for English Colleges*

- c. The Agenda and Papers for meetings will be circulated electronically by Clerk to the Corporation not later than seven days before meeting, except if the Chair calls a special meeting of the Committee when such the arrangements may be varied if necessary
- d. Members are required to disclose any interest or conflict of interest they have in any matter being considered at any meeting at the earliest opportunity and before the item is considered. A member should withdraw from this part of the meeting if the interest could be perceived as being likely to interfere with the exercise of a member's independent judgment and if required to do so by a majority of those members present and must not vote on the matter.
- e. The committee will meet privately without Management present with both the external and internal auditors at each meeting.

3. Reporting to the Board

Recommendations and outcomes from discussions of the committee meetings will be presented to the Board at its next meeting through a report from the Committee Chair.

4. The Role of the Committee

The role of the committee is as follows:

4.1 Internal Control and risk management

- a. To advise the Board on the adequacy and effectiveness of the College's systems of internal control and its arrangements for risk management, control and governance processes, and securing economy, efficiency and effectiveness (value for money)
- b. To review the statements in relation to internal control in the financial statements and recommend their approval by the Board
- c. To oversee College' policies on Risk Management, Anti-Fraud and Irregularity, Whistleblowing and Anti-Bribery. In line with this responsibility, the Committee must ensure:
 - The proper, proportionate and independent investigation of all allegations and instances of fraud and irregularity
 - That investigation outcomes are reported to the committee
 - That the external auditor (and internal auditor if applicable) has been informed, and that appropriate follow-up action has been planned and/or actioned
 - That all significant cases of fraud or suspected fraud or irregularity are reported to the appropriate funding body
- d. To oversee the arrangements for the management and quality assurance of data to ensure their effectiveness and to include a statement within its annual report to the Board on the quality of data

4.2 Audit

- a. To advise the Board on the appointment, reappointment, dismissal and remuneration of the financial statements auditor and the internal audit service (IAS)
- b. To advise the Board on the scope and objectives of the work of the IAS, and the financial statements auditor and any other auditors that may be appointed for special purposes
- c. To monitor arrangements for coordination between the IAS, special purpose auditors (if appointed) and the financial statements auditor including in particular whether the work of the funding auditor should be relied upon for internal audit purposes
- d. To consider and advise the Board on the audit strategy and annual internal audit plans for the IAS
- e. To advise the Board on internal audit assignment reports and annual reports and on control issues included in the management letters of the financial statements auditor and any special purpose auditors (if appointed), and management's responses to these

- f. To monitor, within an agreed timescale, the implementation of agreed recommendations relating to internal audit assignment reports, internal audit annual reports, any special purpose auditor (including the funding auditor) management letter and spot-check reports) and the financial statements auditor's management letter
- g. To consider and advise the Board on relevant reports by the National Audit Office, the Education and Skills Funding Agency and the Greater London Authority, and where appropriate management's response to these
- h. To establish, in conjunction with the College's management, relevant annual performance measures and indicators, and to monitor the effectiveness of the IAS and financial statements auditor through these measures and indicators and decide, based on this review, whether a competition for price and quality of the audit service is appropriate
- i. To establish with management appropriate performance measures for the College in relation to audit matters and internal control and to produce an annual report for the Board and accounting officer, which should include the committee's advice on the effectiveness of the College's risk management, control and governance processes, and any significant matters arising from the work of the IAS, any special purpose auditors (if appointed) and the financial statements auditor
- j. To be informed of all additional services undertaken by the IAS, the financial statements auditors and any other auditors (if appointed). Details of any additional work must be included in the committee's annual report to the Board

4.3 Financial reporting

- a. To discuss with management and the external auditors the accounting policies and any material judgements made in relation to the annual financial statements, including comparisons in relation to commonly accepted practice. In collaboration with the external audit service, to provide assurance to the Board that the Audit Code of Practice and the principles contained within the Treasury's Managing Public Money document have been complied with
- b. To review the annual financial statements and letters of representation and recommend to the Board their approval
- c. To review and advise the Corporation annually on the adequacy of the College's financial regulations

4.4 Annual Report

- a. Before the signing of the statement of corporate governance and internal control in the annual accounts, to produce and submit to the Corporation an annual report, summarising the Committee's activities relating to the financial year under review in-line with guidance in force at the time ²,

4.5 Other

- a. The committee will regularly review its own terms of reference and effectiveness annually

Review

Last reviewed: June 2025

Next Review: June 2026

² Oct 24 DfE guidance document 'The scope of work of audit committees and internal auditors in college corporations', financial handbook

Focus on:
Prior year
Current year
Regulatory, compliance & good practice

When - December

How & What:
 Review of assurance arrangements via reports on:

a. Prior year:

- Internal Auditor Risk & Assurance Annual Report
- Year-end Pack comprising: (i) Post Audit Report; (ii) Letters of Audit Representations; (iii) Consolidated Report & Financial Statements
- Audit Committee Annual Report

b. Current year:

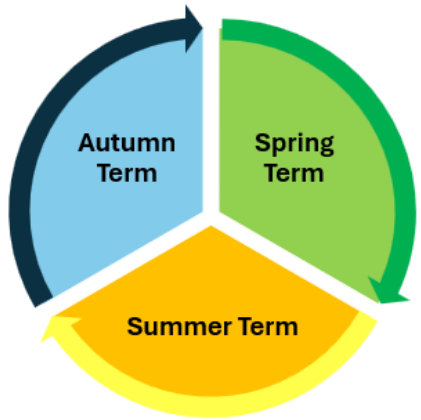
- Internal Audit Report Progress V Audit Plan & Audit Review Reports
- Progress addressing audit recommendations (Recommendations Tracker)
- Any reports from other assurance activities by 3rd parties

c. Regulatory/Compliance:

- Risk Management (Register – autumn update)*
- Any policies/ other reports (e.g. re/tender for audit services)*

Action

- Report/recommendations to the Board as appropriate
- Committee opinion on the adequacy and effectiveness of the Corporation’s assurance arrangements



Focus on:
Current year
Arrangement for forthcoming year
Regulatory, compliance & good practice

When - June

How & What:
 Review of assurance arrangements via reports on:

a. Current year:

- Internal Audit Report & Audit Review Reports
- Progress addressing audit recommendations (Recommendations Tracker)
- Any reports from other assurance activities by 3rd parties
- Proposals for year-end audit

b. Forthcoming year - Internal Audit Strategy & Plan

c. Compliance:

- Risk Management (Register – summer update)*
- Any policies/ other reports*

Action –

- Report/recommendations to the Board as appropriate
- Recommendation regarding approval of Audit Plan

Focus on:
 Current year
 Planning for forthcoming year
 Regulatory, compliance & good practice

When - March

How & What:
 Review of assurance arrangements via reports on:

a. Current year:

- Internal Audit Report Progress V Audit Plan & Audit Review Reports
- Progress addressing audit recommendations (Recommendations Tracker)
- Any reports from other assurance activities by 3rd parties

b. Planning – any initial discussions about Audit plan for forthcoming year

c. Regulatory/Compliance:

- Risk Management (Register – spring update & review of key risks)*
- Any policies/ other reports*

Action - report/recommendations to the Board as appropriate

Notes

Auditors	Appointed From	To
Scrutton Bland (Internal)	01/08/24	31/07/27*
Buzzacott (External)	01/08/24	31/07/27*

* For an initial 3-year period with the option to extend the contract for a further two years (subject to satisfactory performance and the agreement of both parties)



TERMS OF REFERENCE

1. Purpose

The Search Governance (“Search”) Committee is established In line with statutory requirements and good practice, to advise on the appointment of members and to deal with other such matters relating to Board membership and the maintaining and development of strong corporate governance

2. Membership & meetings

2.1 Membership

- a. The committee shall consist of up to six members and shall usually comprise the Corporation Chair and Vice Chair, the Principal and Committee chairs. Expertise may be further enhanced through the co-option of additional members with relevant experience as appropriate.
- b. Membership shall be reviewed annually.

2.2 Committee Chair

The Committee chair shall be a Business member nominated by the Board. If the Committee Chair is unable to attend, the Members present will determine who will act as Chair for that meeting. External Co-opted Members shall not be eligible to serve as Chair.

2.3 Attendees

- a. Board members who are not members of the Committee may attend and speak but may not vote.
- b. Appropriate members of the College Management may be invited to attend Committee meetings in order to provide information and to present reports and the Committee shall have the power to invite such other persons to attend meetings as may be desirable and necessary.
- c. The Clerk to the Corporation or an approved deputy will be the Clerk to the Committee

2.4 Meetings, Quorum & Conduct of Business

- a. Meetings will be at least once per term in-line with the reporting and planning cycle of the Board
- b. The quorum for meetings shall be a minimum of three members, two of which must be Board members.
- c. The Agenda and Papers for meetings will be circulated electronically by Clerk to the Corporation not later than seven days before meeting, except if the Chair calls a special meeting of the Committee when such the arrangements may be varied if necessary
- d. Members are required to disclose any interest or conflict of interest they have in any matter being considered at any meeting at the earliest opportunity and before the item is considered. A member should withdraw from this part of the meeting if the interest could be perceived as being likely to interfere with the exercise of a member’s independent judgment and if required to do so by a majority of those members present and must not vote on the matter.

3. Reporting to the Board

Recommendations and outcomes from discussions of the committee meetings will be presented to the Board at its next meeting through a report from the Committee Chair.

4. The Role of the Committee

The role of the committee is as follows:

4.1 Membership, Planning & Recruitment

To review and make recommendations to the Board regarding its governance structure, composition and balance and membership and succession planning

4.2 Recruitment, Appointments, Support & Development

- a. Determining and exercising oversight of the appointment process and making recommendations to the Board regarding the appointment of candidates and membership re-appointments
- b. To determine the approach to and ensure that there is in place an effective programme of member support and development

4.3 Governance Performance, Review & Development

- a. To determine the arrangements for and exercise oversight of governance performance reviews, including external reviews.
- b. As appropriate, to update the Board on other issues concerning the development of governance

4.4 Compliance & Other Matters

- a. Oversight, where appropriate approval of³, or the making of recommendations regarding compliance with relevant statutory requirements through review of arrangements, policies, procedures and reports.
- b. To review the Committee's Terms of Reference biennially and make recommendations regarding any changes to the Board.
- c. To consider any such other matters as the Board may from time to time refer to the Committee.

Review

Last reviewed: June 2025

Next Review: June 2027

³ 4.4a committee authority for approval of *existing* policies, *unless* substantially rewritten or a specific statutory requirement, with the report to the Board summarising the action taken and key changes and full documents available for reference in a supplementary pack. All *new policies* to be reviewed and presented to the Board with a Committee recommendation as is current practice

HERTFORD REGIONAL COLLEGE CORPORATION – SEARCH COMMITTEE: ANNUAL BUSINESS PLAN

Focus on:
Prior year performance
Current year (activity & developments)
Regulatory, compliance & good practice

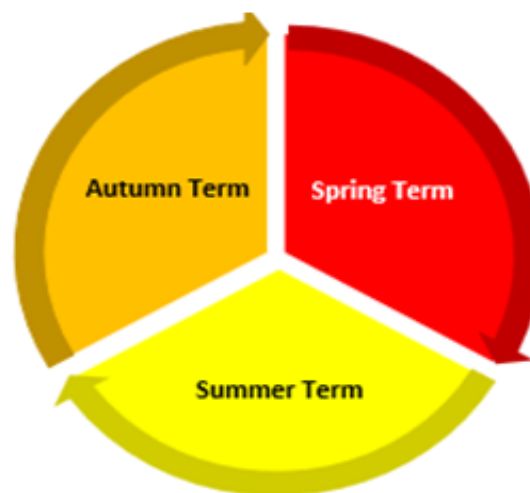
When – October & December

How & What:
 Review of/monitoring performance via reports on:

- **Prior year Performance:** Board priorities (completion of)
- **Current year:** (i) Membership & succession planning, Board profile, recruitment activity; (ii) progress with current year priorities; (iii) Corporation Conference (planning)
- **Regulator, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other & annual reports

Action

- Report/recommendations to the Board as appropriate/required



Focus on:
Current year
Arrangements for next year
Regulatory, compliance & good practice

When - July

How & What
 Review of/monitoring performance via reports on:

- **Current year:** (i) Membership, & succession planning, Board profile, recruitment activity; (ii) progress with current year priorities; (iii) governance developments
- **Arrangements for forthcoming year –** Committees, memberships/other governance roles
- **Regulator, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other reports

Action

- Report/recommendations to the Board as appropriate

Focus on:
Current year (performance monitoring)
Planning for the forthcoming year
Regulatory, compliance & good practice

When - March

How & What
 Review of/monitoring performance via reports on:

- **Current year:** (i) Membership & succession planning, Board profile, recruitment activity; (ii) progress with current year priorities; (iii) governance developments
- **Planning for forthcoming year –** Committees, memberships/other governance roles
- **Regulator, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other reports

Action

- Report/recommendations to the Board as appropriate

Notes
Requirement : External Governance Review
Timescales: at least every three years
Undertaken: 23/24 (GatenbySanderson). Report July 24
Next review: 26/27

1. Purpose

In-line with statutory requirements and good practice*, to exercise oversight of and advise the Corporation Board (“The Board”) on College academic performance, the development of provision and engagement with its community to ensure that it meets the local need and the needs of stakeholders.

Other than those non-delegable matters outlined in the Articles of Government, it will have delegated powers to make decisions for any purpose or function assigned to it by the Corporation on such matters

2. Membership & Meetings

2.1 Membership

- a. Not more than eight Board members, comprising Business Members, the Principal, Staff and Student members
Expertise may be further enhanced through the co-option of additional members
- b. Membership shall be reviewed annually.

2.2 Committee Chair

A Corporation Business member nominated by Board annually. If the Chair is unable to attend, the Members present will determine who will act as Chair for that meeting but Staff, Student and Co-opted Members may not hold the position of Chair.

2.3 Attendees, Observers and Guests

- a. Governors who are not members of the Committee may attend and speak but may not vote.
- b. Members of College Management may be invited to attend meetings to provide information and present reports
- c. The Clerk to the Corporation or an approved deputy will be the Clerk to the Committee
- d. The Committee shall have the power to invite such other persons to attend meetings as may be desirable and necessary. This will normally include the relevant senior managers. They will not be members of the Committee and will not have voting rights.

2.4 Meetings, Quorum & Conduct of Business

- a. Meetings will be at least once per term in-line with the reporting and planning cycle of the Board, Additional, special meetings may be called as necessary, in agreement with the Chair.
- b. The Agenda and Papers for meetings will be circulated electronically by Clerk to the Corporation not later than seven days before meeting
- c. The quorum for meetings shall be three members of which two must be Business Board/ Co-opted members. If the number-attending does not constitute a quorum, or becomes inquorate during the course of business, matters may be discussed informally so that informed recommendations may be presented to the Corporation. If another quorate meeting cannot be summoned before the next meeting of the full Board then agenda items may be referred direct to the Board for decision.
- d. Members are required to disclose any interest or conflict of interest they have in any matter being considered at any meeting at the earliest opportunity and before the item is considered. A member should withdraw from this part of the meeting if the interest could be perceived as being likely to interfere with the exercise of a member’s independent judgment and if required to do so by a majority of those members present and must not vote on the matter.

3. Reporting to the Board

Recommendations and outcomes from discussions of the committee meetings will be presented to the Board at its next meeting through a report from the Committee Chair.

4. The role of the Committee

4.1 Academic performance, quality improvement and development of provision

To monitor and hold senior leaders to account regarding the achievement of strategic objectives in respect of:

- a. College academic performance and quality standards and improvement, through:
 - The periodic review of its College Quality Improvement framework
 - Monitoring and review of performance and recommendations to the Board about annual performance and quality improvement targets and indicators after scrutiny and challenge of reports on the impact and outcomes of quality assurance procedures, including the development of teaching, learning and assessment practice, quality health checks, student satisfaction surveys and the performance management and development of staff
 - Review and recommending for approval the annual College Self-Assessment Report and the Board's Self-Assessment of its own performance and its contribution to College improvement.
 - Review of reports and any action plans for the continuous improvement of provision and to make recommendations regarding any assurances to be given to external agencies about the student academic experience and outcomes
- b. Oversight of the College response to meeting local and regional skills needs and its planning and engagement with communities, and stakeholders via review of:
 - The educational character and direction and making recommendations regarding any change.
 - The College Accountability Agreement, making any recommendations to the Board as appropriate and monitoring progress against objectives in the Agreement.
 - Proposals for the planning and overall development of provision and consideration of any potential gaps in and response to meeting any needs identified.
 - Consideration of market intelligence and action to improve College and stakeholder responsiveness.
 - Any reports about its brand and reputation
 - Review and consideration of the development and utilisation of facilities in promoting greater community involvement.

4.2 Compliance & Other Matters

- a. Oversight, where appropriate approval⁴ of, or the making of recommendations regarding compliance with relevant statutory requirements through review of arrangements, policies, procedures and reports.
- b. To review the Committee's Terms of Reference and make recommendations regarding any changes to the Board.
- c. To consider any such other matters as the Board may from time to time refer to the Committee.

Date of Last Review: June 2025

Next Review Date: June 2027

⁴ 4.2a committee authority for approval of *existing* policies, unless substantially rewritten or a specific statutory requirement, with the report to the Board summarising the action taken and key changes and full documents available for reference

AUTUMN TERM - Meeting Focus

- *Prior year - year-end performance*
- *Current year - strategic objectives, year-to -date performance & curriculum development*
- *Compliance*

October
When & What

- *Prior year: year-end performance (learner outcomes and quality improvement - draft position)*
- *Current year: strategic objectives, year to date performance & enrolments*
- *Compliance: review of any policies/ reports*
- *Action: report/recommendations to the Board as appropriate*

Where – found in reports:

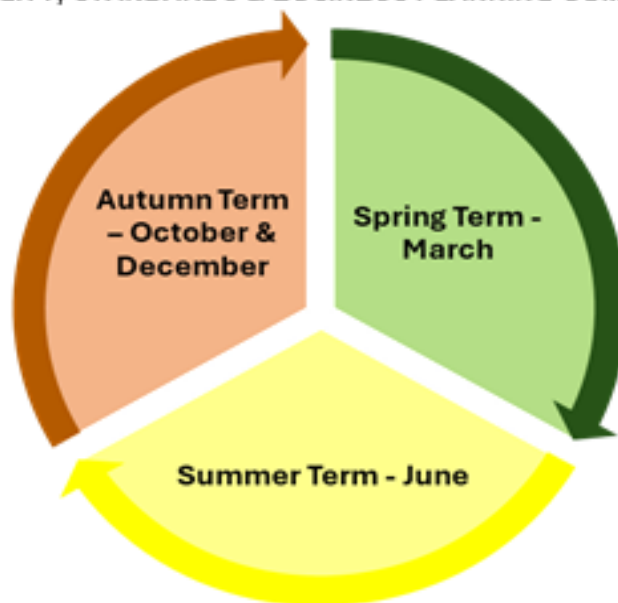
- Learner Outcomes
- Teaching, Learning & Assessment Report & Quality Improvement Plan
- Strategic Objectives Report
- Enrolment Update
- Compliance reports/policies

December
When & What:

- *Prior year: year-end performance and quality improvement (final position)*
- *Current year: strategic objectives & year to date position*
- *Compliance: review of any policies/ reports*
- *Action: report/recommendations to the Board as appropriate*

Where – found in reports

- Self-Assessment Reports (College & Board)
- Teaching, Learning & Assessment Report & Quality Improvement Plan
- Strategic Objectives Report
- Enrolment Update
- Compliance reports/policies



SUMMER TERM Meeting Focus

- *Current year – year-to-date performance, strategic objectives, enrolments, curriculum developments & year-end predictions*
- *Planning – proposals for next year & applications*
- *Compliance*

When & What

- *Current year: year-to-date performance and year-end predictions, strategic objectives, enrolments & curriculum developments*
- *Planning – for next year – curriculum development & applications*
- *Compliance: review of any policies/ reports*
- *Action: report/recommendations to the Board as appropriate*

Where – found in reports:

- Teaching, Learning & Assessment Report & Quality Improvement Plan
- Strategic objectives & Year-end Predictions Report
- Enrolment Update
- Compliance reports/policies

SPRING TERM - Meeting Focus

- *Current year - year-to-date performance, Strategic objectives , enrolments, & curriculum development*
- *Planning - for next year & applications*
- *Compliance*

When & What

- *Current year: year-to-date performance, strategic objectives, enrolments & curriculum developments*
- *Planning for next year – curriculum review & development and Applications*
- *Compliance: review of any policies/ reports*
- *Action: report/recommendations to the Board as appropriate*

Where– found in reports:

- Teaching, Learning & Assessment Report & Quality Improvement Plan
- Strategic objectives Report
- Enrolment Update
- Compliance reports/policies

TERMS OF REFERENCE

1. Purpose

In line with statutory requirements and good practice, to assist the Corporation in the discharge of its responsibilities by providing a forum for consideration of and making recommendations regarding financial strategy, planning and performance, and resource management for all aspects of the College Group, including its subsidiary companies.

2. Membership & Meetings

2.1 Membership

- a. Unless otherwise agreed by the Board, the Committee will normally comprise a minimum of five members, and will usually include the Chair of the Board, three independent Business members of the Board and the Principal. Members of the Audit Committee are ineligible for membership. Expertise may be further enhanced through the co-option of additional members with relevant experience as appropriate.
- b. Membership shall be reviewed annually.

2.2 Committee Chair

The Committee chair shall be an independent Business member nominated by the Board. If the Committee Chair is unable to attend, the Members present will determine who will act as Chair for that meeting. The Principal and any external Co-opted Member shall not be eligible to serve as Chair.

2.3 Attendees, Observers and Guests

- a. Board members who are not members of the Committee may attend and speak but may not vote.
- b. Members of College Management may be invited to attend meetings to provide information and present reports. They will not be members of the Committee and will not have voting rights.
- c. The Clerk to the Corporation or an approved deputy will be the Clerk to the Committee
- d. The Committee may invite such other persons to attend meetings as may be desirable and necessary. This will normally include the relevant senior managers. Where it is known in advance of a meeting that a member with specific expertise will not be in attendance at the meeting, the Chair of the Committee, through the Clerk, may seek to identify one or more appropriate members of the Board who might be available, at short notice, to attend the meeting and to provide the relevant expertise. Individuals appointed to attend a meeting on this basis shall be counted in the quorum for the meeting.

2.4 Meetings, Quorum & Conduct of Business

- a. meetings will be at least once per term in-line with the reporting and planning cycle of the Board
- b. The quorum for meetings shall be a minimum of three members, two of which must be Business Board/ Co-opted members. If in the course of a meeting the number of members present ceases to constitute a quorum, the meeting shall be terminated forthwith. If for the lack of a quorum a meeting cannot be held or cannot continue, the Chair shall, if he or she thinks fit, cause a special meeting to be summoned as soon as practicable. If another quorate meeting cannot be summoned before the next meeting of the full Board then agenda items may be referred directly to the Board for decision.
- c. The Agenda and Papers for meetings will be circulated electronically by Clerk to the Corporation not later than seven days before meeting, except if the Chair calls a special meeting of the Committee when such the arrangements may be varied if necessary

- d. Members are required to disclose any interest or conflict of interest they have in any matter being considered at any meeting at the earliest opportunity and before the item is considered. A member should withdraw from this part of the meeting if the interest could be perceived as being likely to interfere with the exercise of a member's independent judgment and if required to do so by a majority of those members present and must not vote on the matter.

3. Reporting to the Board

Recommendations and outcomes from discussions of the committee meetings will be presented to the Board at its next meeting through a report from the Committee Chair.

4. The Role of the Committee

To monitor and hold senior leaders to account regarding the achievement of strategic objectives in respect of:

4.1 Financial Strategy, Planning and Performance through:

- a. Considering and advising the Board on all aspects of College finance including financial policies, financial targets and funding arrangements, taking account of the requirements of HM Treasury Managing Public Money (MPM)
- b. In association with the Audit Committee, review and consideration of and a recommendation to the Board regarding approval of the Annual Report & Financial Statements
- b. Monitor and review of performance of and recommendations to the Board regarding financial strategy, and planning, including the annual budget and proposals that relate to finance or have financial implications, including on the solvency of the Corporation and the safeguarding of its assets
- c. Review of financial performance and resource management, through consideration of monitoring reports, including:
 - Monthly management accounts and Key Performance Indicators
 - ILR and student numbers
 - Subcontractor and Apprenticeship financial performance
 - Financial Regulations and procedures
 - The setting of fee policies
 - Procurement
 - Insurance arrangements.

4.2 Property, Estates & Infrastructure through consideration of all aspects of the College estate and its property strategy, including:

- a. Site disposals and acquisitions
- b. Proposed capital projects/ redevelopments, including:
 - The financial implications
 - Risk assessments and
 - The oversight and monitoring of progress via reports from management and where appropriate, from project managers and other external consultants
 - Equipment, estates, and infrastructure
- c. Reports on College arrangements for and matters regarding health and safety

4.3 Human Resources and Corporate Development through consideration of reports and where appropriate, recommendations to the Board regarding human resources, key performance indicators and corporate development strategy; and the framework for the pay and conditions of service of College staff other than senior postholders

4.4 Compliance & Other Matters

- a. Oversight, where appropriate approval of⁵, or the making of recommendations regarding compliance with relevant statutory requirements through review of arrangements, policies, procedures and reports.
- b. To review the Committee's Terms of Reference biennially and make recommendations regarding any changes to the Board.
- c. To consider any such other matters as the Board may from time to time refer to the Committee.

Review

Last reviewed: June 2025

Next Review: June 2027

⁵ 4.4a committee authority for approval of *existing* policies, unless substantially rewritten or a specific statutory requirement, with the report to the Board summarising the action taken and key changes and full documents available for reference

HERTFORD REGIONAL COLLEGE CORPORATION – RESOURCES COMMITTEE: ANNUAL BUSINESS PLAN

Focus on:
Prior year performance
Current year (performance monitoring)
Regulatory, compliance & good practice

When – October

How & What:
 Review of/monitoring performance via reports on:

- **Prior year (Financial):** Draft year-end position
- **Current year:** (i) Financial – (College) Management Accounts & Subcontracted activity; (Group) College companies; (ii) HR – update; (iii) Estates update
- **Regulator, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other & annual reports

Action

- Report/recommendations to the Board as appropriate/required

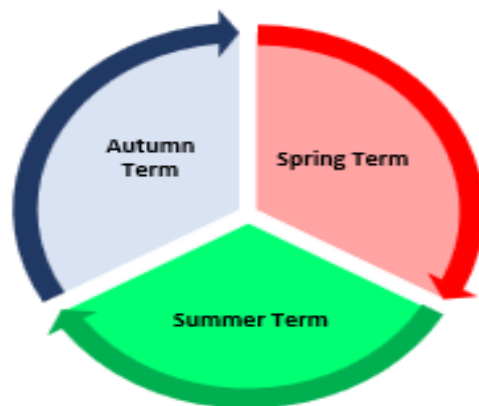
When – December

How & What:
 Review of/monitoring performance via reports on:

- **Prior year (Financial):** Year-end Pack comprising: (i) Consolidated Report & Financial Statements; (ii) Post Audit Report; (iii) Letters of Audit Representations
- **Current year:** (i) Financial – (College) Management Accounts & Subcontracted activity; (Group) College companies; (ii) HR – update; (iii) Estates update
- **Regulatory, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other & annual reports

Action

- Receive Audit Committee opinion on the audit of Financial Statements & Going Concern
- Report/recommendations to the Board as appropriate (approval of Financial Statements)



Focus on:
Current year (performance monitoring)
Planning for the forthcoming year
Regulatory, compliance & good practice

When - March

How & What
 Review of/monitoring performance via reports on:

- **Current year:** (i) Financial – (College) Management Accounts & Subcontracted activity; (Group) College companies; (ii) HR – update; (iii) Estates update
- **Planning for next year – Budget Assumptions & Financial Plan**
- **Compliance:** (i) Any policies/ regulatory documents; (ii) Other reports

Action

- Report/recommendations to the Board as appropriate (inc. approval of Budget Assumptions)

Focus on:
Current year
Arrangements for next year
Regulatory, compliance & good practice

When - June

How & What
 Review of/monitoring performance via reports on:

- **Current year:** (i) Financial – (College) Management Accounts & Subcontracted activity; (Group) College companies; (ii) HR – update; (iii) Estates update
- **Arrangements for next year – Financial Plan & Budget**
- **Regulatory, Compliance & Good Practice:** (i) Any policies/ regulatory documents; (ii) Other & annual reports

Action

- Report/recommendations to the Board as appropriate (inc. approval of Financial Plan & Budget)

Notes

- *Dates set aside for meeting in February if required*