CITY COLLEGE NORWICH

BUSINESS COMMITTEE: TERMS OF REFERENCE

Preamble

The Corporation is responsible for safeguarding the Corporation's money and assets and should protect them and the data it holds from all form of fraud, and this Committee is charged with monitoring and advising the Corporation on the financial performance, capital expenditure, sustainability and solvency of the College.

This Committee is responsible for ensuring digital, estates, environmental sustainability, transformation and financial strategies are aligned with the Strategic Plan and to monitor the achievement of the strategic objectives and report to the Corporation. In monitoring the above, the Committee needs to be mindful of a number of statutory and regulatory requirements which include, but are not limited to:

- College Financial Handbook
- Managing Public Money – HM Treasury (June 2025)
- Indicators for potential fraud: a generic checklist for educational providers
- The Data Protection Act 2018 and UK GDPR Guidance (ICO)
- Health & Safety at Work Act 1974 and related legislation
- Climate Action Roadmap for FE Colleges (AoC)
- Equality Act 2010 and Public Sector Equality Duty
- Mental Health and Wellbeing in the Workplace guidance (HSE)

Chair:	The Chair of the Committee will be appointed by the Corporation.
Membership:	The Committee shall comprise at least 6 members, at least one of whom has relevant financial experience. Persons who are not members of the Corporation but are deemed to have the skills required to enhance the responsibilities of the Committee may be appointed as Co-opted Members but may not hold the position of Chair. Co-opted Members will count towards the quoracy of the Committee and will be entitled to vote provided that the number of Co-opted Members does not exceed the number of Independent Members within each meeting. Associate Governors may be invited to attend Committee meetings by the Chair. They may contribute to discussions but shall not have voting rights and shall not be counted in determining the quorum. The Committee may invite other persons to attend meetings in order to provide specialist information and technical advice. Such persons shall not have a vote but shall be entitled to speak The quorum for meetings for the Committee shall be 4 of which at least two shall be independent members.

The Director of Governance and Legal or a College employee agreed by the Committee shall act as Clerk to the Committee.

Frequency of meetings: The Committee will meet at least once each term.

Terms of Reference:

1. To monitor, advise on, and recommend to the Corporation matters relating to the College's finances, financial strategy, policies, procedures and the College's Financial Regulations.

2. To monitor the ongoing financial position of the College and any solvency risks and advise the Corporation accordingly.

3. To advise the Corporation on the effective and efficient use of resources and the safeguarding of its assets (including insurances).

4. To consider the College's annual budgets/estimates of revenue, capital budgets and income and expenditure budgets and recommend these for the Corporation's approval.

5. To monitor and review the College's management accounts and cashflow on a regular basis and report to the Corporation accordingly.

6. To consider and advise the Corporation on the financial implications of capital projects.

7. To consider and advise the Corporation generally on Treasury Deposits.

8. To consider any recommendations made by the People and Culture Committee in respect of the College's Pay Framework and to make recommendations to the Corporation in respect of affordability.

9. To annually review and recommend the principles upon which the College sets Tuition Fees.

10. To monitor and review the following strategies and plans to ensure consistency with the College's overall Strategic Plan:

    a. the College capital investment and life cycle replacement plan;

    b. the College's Estates Strategy, including the management of land and buildings and ensuring estates are used in the most efficient way for the benefit of students;

    c. the College's Digital Strategy, including AI, cyber security, monitoring and ensuring that all significant cases of actual or suspected fraud or cyber-crime are reported accordingly;

    d. the College's Environmental Sustainability Strategy; and

    e. the College's Transformation Strategy, including oversight of major strategic change initiatives, including digital transformation, curriculum innovation, and estate development;

11. To monitor performance against Strategic Targets and recommend Business Committee related Strategic Targets to the Board for approval annually.

12. Review and scrutinise commercial ventures, partnerships, and income-generating activities, reviewing and evaluating performance of commercial operations and evaluating business cases for new commercial opportunities, recommending approval to the Corporation Board.

13. Support the development of strategic partnerships with employers, community organisations, and other stakeholders, ensuring that transformation and commercial growth initiatives reflect the needs of learners, staff, and the wider community.

14. To consider, monitor and advise the Corporation on all matters connected with Safety, Health and Environmental Management, including receiving, reviewing and monitoring the annual report on Health & Safety, to include fire safety.

15. To receive a regular information compliance update on the number of personal data breaches, including those reported to the Information Commissioners Office, and near misses, subject access requests and Freedom of Information Requests that have been received.

16. To monitor and review any strategic risks that have been allocated and relate to the responsibilities of the Committee. To identify strategic risks as and when they arise. To advise the Corporation and/or Audit and Risk Committee accordingly.

17. To consider any other specific issues referred to the Committee by the Corporation and report their findings and recommendations back to the Corporation.

18. To periodically review the effectiveness of the Committee and the Terms of Reference for accuracy.

Reporting to: Corporation Board

Approved by the Board: 11 December 2012, 2 July 2024, 1 July 2025, 21 September 2026

Amended: 5 February 2013, 7 October 2014, 22 March 2016, 5 July 2016, 27 June 2017, 1 October 2018, 15 October 2019, 23 March 2021, 8 February 2022, 25 June 2024, 24 June 2025, 20 October 2026