



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

FINANCIAL DEVELOPMENT GROUP

TERMS OF REFERENCE

1. **MEMBERSHIP**

- 1.1 The membership shall consist of the Chair and Vice-Chair of the Corporation, Chair of the Audit Committee and any other Corporation members that wish to attend.

2. **ACCOUNTABILITY AND PURPOSE**

- 2.1 The Financial Development Group is not a formal Committee of the Corporation. Its main purpose is to provide early scrutiny of key strategic financial reports in advance of their presentation to Corporation for approval.

3. **ROLE OF THE GROUP**

The role of the Group is to provide early scrutiny of the following key strategic financial reports ahead of their presentation to Corporation:

- 3.1 To discuss the Financial Planning Framework and 3-year capital programme.
- 3.2 To consider and discuss the College Financial Forecast and 2-year Financial Forecast and Going Concern review.

4. **MEETINGS**

- 4.1 The Group shall meet as and when needed to consider matters arising from its terms of reference.
- 4.2 The Group CEO & Executive Principal, College Principal and Group Chief Financial Officer shall be in attendance.
- 4.3 Other such persons will be invited to attend meetings as may be desirable and necessary.
- 4.4 Relevant papers for consideration at a meeting will be provided to members of the Group at least seven days before each meeting.

5. **REPORTING PROCEDURES**

5.1 The Clerk to the Corporation shall attend these meetings and take notes.

5.2 The notes from each meeting will be available to all Corporation Members in the Document Library on Convene.

Originator:	Clerk to the Corporation
Date of latest review:	April 2023
Date of last approval:	27 April 2023
Approved by:	Corporation
Review interval:	Annually
Next review due by:	October 2024