



**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 consider and discuss the College Financial Forecast and 2-year Financial Forecast ahead of its presentation to Corporation for approval.

4. **MEETINGS**

- 4.1 The Group shall meet as and when needed to consider matters arising from its terms of reference.
- 4.2 The College Principal & CEO and Deputy CEO & 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 Where possible, relevant papers for consideration at a meeting will be provided to members of the Group at least seven days before each meeting, where possible.

5. **REPORTING PROCEDURES**

- 5.1 The Clerk to the Corporation shall attend these meetings and either notes will be taken or the meeting recorded.
- 5.2 Where taken, the notes from each meeting will be available to all Corporation Members in the Document Library on Convene and, if recorded, the meeting recording will also be available to all members.

Originator:	Clerk to the Corporation
Date of latest review:	October 2024
Date of last approval:	3 October 2024
Approved by:	Corporation
Review interval:	Annually
Next review due by:	October 2025

Reviewed and revised by the Corporation: 3 October 2024