

# **Corporate and Academic**

## **Governance Framework**

Amended: 20-03-23

Last reviewed: September 2023

<b>1.0 Introduction .....</b>	<b>5</b>
<b>2.0 Vision, Mission &amp; Core Values .....</b>	<b>5</b>
2.1 Vision .....	5
2.2 Mission.....	5
2.3 Core values.....	5
<b>3.0 Strategic Frameworks.....</b>	<b>6</b>
<b>4.0 The Board of Governors (BoG) .....</b>	<b>6</b>
4.1 Purpose of the BoG .....	6
4.2 Aims & Objectives of the BoG.....	6
4.3 Governance Principles.....	7
4.4 BoG Sub-committees.....	9
4.5 Committee & Board Reporting to the BoG .....	9
4.6 Composition of the BoG .....	10
4.7 Appointments.....	10
4.8 Termination.....	11
4.9 Induction, training and tenure.....	11
4.10 Annual performance appraisal and audits.....	12
4.11 Scheduled matters reserved to the BoG.....	12
<b>5.0 The organisational structure.....</b>	<b>12</b>
5.1 Review of the Corporate and Academic Governance Framework.....	12
5.2 Amending the Corporate and Academic Governance Framework .....	13
<b>6.0 Terms of Reference .....</b>	<b>13</b>
6.1 BoG Terms of Reference.....	13
<b>Membership .....</b>	<b>13</b>

<b>6.2 SMT Terms of Reference .....</b>	<b>16</b>
<b>Frequency of meetings .....</b>	<b>18</b>
<b>Membership .....</b>	<b>18</b>
<b>Quorum .....</b>	<b>18</b>
<b>6.3 Academic Board Terms of Reference .....</b>	<b>18</b>
<b>Meetings.....</b>	<b>19</b>
<b>Academic Board Sub-committees .....</b>	<b>21</b>
<b>Membership .....</b>	<b>21</b>
<b>Quorum .....</b>	<b>22</b>
<b>Frequency of meeting.....</b>	<b>22</b>
<b>6.4 Student Council Committee Terms of Reference .....</b>	<b>23</b>
<b>6.5 Audit and Risk Committee Terms of Reference .....</b>	<b>26</b>
<b>6.6 Finance Committee Terms of Reference.....</b>	<b>29</b>
<b>6.7 Remuneration &amp; Search Committee .....</b>	<b>32</b>
<b>7.0 The Annual Planning Cycle.....</b>	<b>34</b>
<b>8.0 Appendix.....</b>	<b>36</b>
<b>8.1 College Programmes of Study.....</b>	<b>36</b>
<b>The College currently deliver the following programmes through franchised partnership:.....</b>	<b>36</b>
<b>8.2 Six primary elements of the CUC ‘The Higher Education Code of Governance’.....</b>	<b>36</b>
<b>8.3 Scheduled Items.....</b>	<b>37</b>
<b>8.4 Committee Chart.....</b>	<b>40</b>

The Corporate and Academic Governance Framework (CAGF) will be reviewed annually by the Academic Board and Board of Governors.

The Academic Board is responsible for recommending approval of the changes to the academic governance arrangements to the Board of Governors.

The Board of Governors is responsible for approving all amendments to the CAGF including those recommended by the Academic Board.

# 1 Introduction

Oxford Business College (OBC) is a private limited company, incorporated on 10 November 2006 and registered at Companies House for England and Wales under Company Number 05995060. Two shareholders own the company. The two shareholders have given the BoG full decision-making responsibilities for the College. One of the shareholders is the Company Secretary, the other shareholder is the Managing Director and forms the Board of Directors. The Managing Director is also a member of the Board of Governors (BoG).

# 2 Vision, Mission & Core Values

## 2.1 Vision

*“To be a leader in the field of personalised business education by providing each student with the most supportive learning experience in order to achieve a wider societal impact”.*

## 2.2 Mission

*To transform lives by helping students become business leaders with innovative thinking, knowledge, skills, and confidence to succeed in the real business world.*

## 2.3 Core values

- Empowering

*“Empowering students and staff with the knowledge, skills and motivation to transform their lives and the lives of others”*

- Entrepreneurial

*“Entrepreneurial in our attitude to business, education and online learning”*

- Supportive

*“Mindful of the wellbeing and learning needs of our community through a comprehensive support network”.*

- Inclusive

*“Celebrating diversity by valuing all cultures and backgrounds”.*

- Global

*“International in our outlook, reach and delivery*

### **3 Strategic Frameworks**

The Corporate Academic Governance Framework is the highest framework at the College. It is made up of the Board of Governors (BoG) and its subordinate committees . It encompasses the Senior Management Team (SMT) and underpins all other frameworks including:

- The Academic Management Framework
- The Student Support and Engagement Framework
- The Operations Management Framework
- The Risk Management Framework

### **4 The Board of Governors (BoG)**

The Board of Governors (BoG) is the highest decision-making body within the College. It is established by the Board of Directors to be collectively accountable for the College’s activities and takes all final decisions on matters of fundamental concern within its remit.

#### **4.1 Purpose of the BoG**

The BoG ensures the College has an effective strategic plan in place that meets legislative and regulatory requirements, institutional values, policies and procedures. It oversees the implementation of all the strategic priorities within the strategic plan and that an effective risk management system is in place to safeguard the delivery of high-quality provision and experience for students. The BoG also ensures that the College is compliant with all relevant legal and regulatory requirements and for providing equal opportunities to all its students including fair and safe access to the College’s provision. Subject to this, the BoG can delegate its powers to committees and/or to member so the Senior Management Team (SMT).

#### **4.2 Aims & Objectives of the BoG**

The BoG ensures that the College meets the following aims and objectives:

- To provide high-quality education for the benefit of the public in the United Kingdom, in particular, the provision of education whether or not leading to a degree or qualification recognised by relevant professional bodies and/or other competent bodies, such education to include the development, delivery and/or awarding of qualifications whether regulated or unregulated. The education is to be provided by different modes of delivery;
- To establish a self-critical, cohesive academic community that has a commitment to quality assurance supported by effective quality and enhancement systems;
- To support staff to engage in high-quality research;
- To actively promote and apply equality, diversity, and inclusion throughout the company, and to promote an inclusive teaching and learning environment;
- To respect the principle of academic freedom, subject to compliance with the company's equality, diversity, and inclusion policies and procedures, and subject to compliance with any legislative or regulatory requirements;
- To respect the principle of freedom of speech for all students enrolled on a course delivered by members of Oxford Business College, staff employed by the company, external speakers, subject to compliance with the company's equality, diversity, and inclusion policies and procedures
- To deliver a range of academic programmes in partnership with universities, other partners and awarding organisations (See Appendix 1).

### **4.3 Governance Principles**

Considering the size of the organisation, the Board of Governors (BoG) endeavours to be guided by the six primary elements of higher education governance, as set out in the Council of University Chairs (CUC<sup>1</sup>) 'The Higher Code of Governance' (See Appendix 2). The application of this code is influenced by the core values of higher education governance and the Office for Students Regulatory Framework, Notices, and Advice.

Oxford Business College also has its own additional guiding principles as follows:

- High-quality provision, with robust academic standards
- Equal opportunities for all students at the College to achieve their potential

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<sup>1</sup> <https://www.universitychairs.ac.uk/wp-content/uploads/2020/09/CUC-HE-Code-of-Governance-publication-final.pdf>

- Quality assurance and enhancement of all learning, teaching, and assessments, as well as any academic research carried out at the College
- Oversight of all higher education and the student experience by the internal Academic Board, which reports directly and transparently to the BoG.
- Accountability of the Senior Management Team (SMT) to the Board of Governors (BoG), who are responsible for ensuring that the College is able to deliver on the College mission, KPIs, and strategic plan.

The College has applied to register as a higher education provider with the Office for Students (OfS) and submits to being in full compliance with public interest principles:

- Academic freedom: Academic staff at an English higher education provider have freedom within the law:
  - To question and test received wisdom and;
  - To put forward new ideas and controversial or unpopular opinions without placing themselves in jeopardy of losing their jobs or privileges they may have at the provider.
- Accountability: The provider operates openly, honestly, accountably, and with integrity and demonstrates the values appropriate to be recognised as an English higher education provider.
- Student engagement: The BoG ensures that all students have opportunities to engage with the governance of the provider, and that this allows for a range of perspectives to have influence.
- Academic governance: The BoG receives and tests assurance that academic governance is adequate and effective through explicit protocols with the senate/academic board (or equivalent).
- Risk management: The provider operates comprehensive corporate risk management and control arrangements (including for academic risk) to ensure the sustainability of the provider's operations, and its ability to continue to comply with all of its conditions of registration.
- Value for money: The BoG ensures that there are adequate and effective arrangements in place to provide transparency about value for money for all students and (where a provider has access to the student support system or to grant funding) for taxpayers.
- Freedom of speech: The BoG takes such steps as are reasonably practicable to ensure that freedom of speech within the law is secured within the provider.



- BoG: The size, composition, diversity, skills mix, and terms of office of the BoG are appropriate for the nature, scale, and complexity of the provider.
- Fit and proper: Members of the BoG, those with senior management responsibilities, and individuals exercising control or significant influence over the provider, are fit and proper persons

#### **4.4 BoG Sub-committees**

The BoG delegates powers to three sub-committees and internal boards and committees (see Appendix). The full terms of reference are provided below. The three sub-committees include the following:

- The Audit and Risk Committee shall act as a check on the effectiveness of the company's procedures and processes, its finances, academic quality and the company's compliance with any legal or regulatory requirements
- The Finance Committee shall advise on the management of the company's assets to include property development, investment, research, income, and expenditure. The committee's primary responsibility is to ensure accountability of the proper use of funds, value for money, and oversight of the financial position of the company.
- The Remuneration Committee approves the remuneration for any person who is engaged by the company to sit on the BoG and recommends the appointment of new Governors to the BoG.
- The Student Council facilitates student representation for all the decision-making bodies of the College including the Academic Board, and Board of Governors (BoG). The Student Council provides students with a mechanism for their voice to be heard at the highest level in the College

#### **4.5 Committees & Board Reporting to the BoG**

The most the senior internal Committee and Board are the following:

The Senior Management Team (SMT)

The SMT is responsible for holding senior managers to account for all of their responsibilities including Heads of Programme and Campus Principals. The SMT is also responsible for approving the allocation of adequate resources at the College including human, financial and physical resources. The SMT also oversees the day to day operations and performance of each department in the College. For this purpose the SMT delegates responsibility to six operational committees. The full terms of reference for the SMT and all the committees

that report to the SMT are provided below.

## **4.6 Composition of the BoG**

The BoG is composed of independent members with a range of expertise in areas such as academics, finance, marketing, employment, and immigration. At least one independent member must be a senior academic. The Chair must be an independent member selected by the independent members of the BoG. The Student President of the College is a full member of the BoG. In addition, the BoG consists of executive members of the College, which includes the Managing Director, The Executive Principal and the Head of Academics and Quality. The BoG also has a secretary who handles all the papers and takes minutes of meetings.

All BoG members must have a positive commitment to comply and uphold:

- Oxford Business College’s vision, mission, and values;
- Oxford Business College’s Equality Diversity and Inclusion Policy; and
- Nolan principles of public life.

## **4.7 Appointments**

The Board of Directors for the College are appointed by the shareholders of the company. The Board of Directors has established the BoG, whose membership expands beyond the Directors to take collective responsibility for the College. The Chair of the BoG will hold both formal and informal meetings with shareholders as required by the shareholders. As per the Companies Act 2006, the Board of Directors is collectively, individually and unambiguously accountable in their legal duties.

Governors are appointed by the BoG when a position becomes vacant or there is a need for specific expertise in any area. It is expected that the tenure of any independent governor to last three years. However, it is possible for a governor to be reappointed by the BoG for one further period of three years based on a previous successful period in post.

The BoG is responsible for ensuring the diversity of its membership and reviewing its effectiveness to include a formal knowledge and expertise audit. When a vacancy for a Governor arises, the BoG is responsible for approving the role descriptor and person specification. The Remuneration Committee (a committee established by the BoG) will also decide whether targeted applications will be sought to ensure the diversity of its membership, provided this is compliant with the Equality Act 2010.

When a vacancy for an independent Governor arises, the vacancy will be advertised on the College's website and with other external bodies as required. The Remuneration Committee will receive and consider all applications, follow due process before recommending an appointment to the BoG.

When a vacancy for an independent Governor arises, the Remuneration Committee is responsible for making a recommendation with regards to the selection process. At the end of the selection process, the Remuneration Committee will recommend an appointment to the BoG.

## **4.8 Termination**

A person will cease to be an independent Governor as soon as:

- that person ceases to be a Governor by virtue of any provision of the Companies Act or is prohibited from being a Governor by law;
- a bankruptcy order is made against that person;
- a composition is made with that person's creditors generally in satisfaction of that person's debts;
- a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a Governor and may remain so for more than three months;
- notification is received by the company from the Governor that the Governor is resigning from office, and such resignation has taken effect in accordance with its terms;
- that person ceases to be a Governor in accordance with the terms of the Governor's appointment;
- the Governors determine by majority decision to dismiss that person as a Governor;
- the Office for Students, or any other UK government department or agency, objects to that person acting as a Governor; or
- there is a conflict of interest which affects an independent non-executive Director's ability to act as an independent member of the BoG.

## **4.9 Induction, training and tenure**

All independent governors will receive a formal induction document that has been approved by the BoG. All

governors will receive an induction on joining the Board. All governors will receive any additional training that might be required as a result of any new legal and/or regulatory requirements. Otherwise, governors will be responsible for ensuring they regularly update and refresh their skills and knowledge.

#### **4.10 Annual performance appraisal and audits**

All Governors and the secretary shall be subject to an annual performance audit:

- The Chair will appraise the Executive Principal
- The Chair or Vice Chair will appraise the Finance Governor
- The Managing Director will appraise the Chair
- The Chair or the Vice-Chair shall appraise all other independent Governors

In addition, the Board shall periodically assess their performance as a collective and address any areas identified for improvement.

Representatives from the Student Council shall be student representatives on the BoG.

#### **4.11 Scheduled matters reserved to the BoG**

Scheduled matters reserved to the BoG relate to, inter alia, compliance with regulatory bodies and the Office for Students' regulation, and to ensure the upholding of the Nolan principles and governance principles of public interest.

The College complies with the Office for Students' Regulatory Framework, Notices, and Advice, including the General Conditions of Registration.

Detail of the scheduled matters reserved to the BoG are set out in Appendix 1.0.

### **5 The organisational structure**

The organisational structure incorporates a hierarchy of accountability. This is depicted in appendix 1.1.

(Please see appendix 1.1 for overall governance & organisational committee)

#### **5.1 Review of the Corporate and Academic Governance Framework**

The Corporate and Academic Governance Framework is internally reviewed annually. The review allows any

recommendations to be addressed and to ensure the governance arrangements remain fit for purpose.

An external review of the corporate and academic governance arrangements is also undertaken every three years. The next review is set for March 2023.

## **5.2 Amending the Corporate and Academic Governance Framework**

The Corporate and Academic Governance Framework can only be amended if the BoG decides by a majority vote to make such amendments.

The Academic Board can propose amendments to the academic governance arrangements of the Corporate and Academic Governance Framework by making a recommendation to the BoG.

# **6 Terms of Reference**

## **6.1 BoG Terms of Reference**

### **Membership**

The BoG's membership comprises of:

- Independent members including the senior academic members
- President of the Student Council (or delegate)
- Secretary providing secretariat services to the BoG
- Managing Director
- Executive Principal
- Head of Academics and Quality
- Attendance and participation by staff and students

The following are permitted to attend meetings of the BoG and participate in discussions as and when required as guest members:

Members of staff

Student representative

Consultant with specific expertise

- Legal Duties

The BoG is obliged to collectively and/or the governors individually follow legal duties regardless of their status on the Board. These duties include:

To act within powers

To avoid conflicts of interest

Not to accept benefits from third parties

To declare a personal interest in a proposed transaction or arrangement.

In addition to the above, the BoG is responsible for ensuring compliance with other relevant and respective legal and regulatory requirements.

#### **Reports Received by the BoG**

- The quarterly Academic Board report
- The quarterly Executive Principal's report
- The Annual Monitoring Report that includes an Annual Development Plan
- A quarterly financial report
- A quarterly PREVENT report

The BoG has the power to ask for any other reports that it sees fit and to refer any issues of concern to the Audit and Risk Committee (a committee that has been established by the BoG) which may undertake, inter alia, an internal audit.

- BoG Meetings and Quorum

The BoG meets quarterly. The quorum for meetings of the BoG shall be a minimum of four members, to include the Managing Director, the Executive Principal and/or the Head of Academics and Quality and two independent Governors. The BoG will be chaired by one of the independent Governors.

- Extraordinary Meetings

Independent governors, individually or collectively, have the right to meet with any staff or other stakeholders at the College including student representatives. They also have the right to observe any staff meetings in

order to satisfy themselves about the effectiveness of the operations and management at the College. Such meetings will be arranged through the BoG Secretary. Any member of staff may be invited to attend BoG meetings by the independent Governors.

- Powers delegated to the Senior Management Team

Subject to the responsibilities of the Board of Governors (BoG) (and, in particular, the responsibility of the Board to make any decisions which could pose a significant reputational or financial risk), the following powers are delegated to management i.e., to the members of the Senior Management Team (SMT):

- drafting the Strategic Plan and establishing Key Performance Indicators (KPIs), and recommending approval to the BoG, with approval and strategic steers from the BoG and the Academic Board;
- implementing the Strategic Plan;
- executing the annual operating and capital budgets as agreed upon by the BoG;
- recruiting and carrying out performance management of staff;
- setting the remuneration for staff (with the exception of those who come within the remit of the Remuneration Committee);
- authorising financial payments in accordance with a scheme of delegation approved by the BoG;
- signing contracts and regulatory documents subject to a scheme of delegation approved by the BoG;
- executing a system of internal control and risk management;
- executing a system of data management and quality assurance and enhancement processes
- executing actions concerning decisions of the BoG on investments, mergers, and acquisitions, etc;
- ensuring compliance with the Equality Act 2010, Health and Safety Policy, and all relevant health and safety legislation and regulations;
- overseeing compliance with the Prevent Duty & Safeguarding; and
- ensuring compliance with all other applicable legislative and regulatory requirements.

Management must embrace the vision, mission, and values of the College, and comply with the elements of Higher Education governance, in addition to ensuring compliance with the Office for Students Regulatory

Framework, Conditions, Notices and Advice, PSRBs, and other regulatory bodies with which it may operate.

For all powers delegated to the Academic Board see the Academic Management Framework.

## 6.2 SMT Terms of Reference

The Senior Management Team (SMT) ensures the effective implementation of plans for the smooth running of all functions of the College including the delivery of all College provision. The SMT ensures the College operates within relevant regulatory frameworks:

- Strategic planning with proposals presented to the BoG
- Implementation of strategic decisions, with regular monitoring and evaluation within the College and reporting back on any issues arising to the BoG
- Sets College values and ethos with BoG and embraces the culture
- Responsibility for overseeing operations of the College
- Ensure high-quality education for all students
- Ensure a safe and inclusive environment for students
- Responsibility for monitoring, reviewing, and updating the College risk register and reporting its findings on risk to BoG
- Monitoring and reviewing progress towards KPIs
- Reviews and approves reports for submission to accreditation and awarding organisations including university or College partners
- Monitor performance, ensure compliance with requirements of external bodies, and take decisions on departmental proposals and reports
- Monitors newly drafted and updated policies and submits those policies requiring governing body approval, for recommendations to the BoG for final approval
- Monitoring compliance with external regulatory body requirements, for example, the Office for Students, HESA and UKVI.

SMT approves the following:



- Non-academic regulatory, policy, and procedural documents with the exception of documents that require the approval of the BoG or the Academic Board
- Key Performance Indicators (KPIs) to measure both academic and non-academic performance

SMT makes recommendations for the approval by the BoG of the following:

Corporate & Academic Risk Register

Key Performance Indicators

Access and Participation Statement

Student Protection Plan

Ethics Policy that includes a Whistleblowing Procedure that extends to governors and staff

Prevent Duty & Safeguarding Annual Report

Approval of the Strategic Plan

SMT receives the following for consideration and action:

- Decisions and actions from the BoG
- Equality, Diversity and Inclusion Reports
- Prevent & Safeguarding Reports
- Monitoring Reports on Implementation of the Strategic Measures (i.e., actions) that are included in our Access and Participation Statement
- Reports on the National Student Survey and Graduate Outcomes
- Reports from the following:
  - Operations Committee
  - Marketing and Communications Committee
  - Talent Management Committee
  - Admissions Committee
  - Compliance Committee
  - Strategic Planning and Advisory Committee

- Equality and Diversity Committee

Reports from Academic Board detailing success and progression data

## **Frequency of meetings**

The SMT holds quarterly meetings for effective strategic management and leadership, and monthly meetings for operational oversight and day-to-day running of the College.

The SMT reports to the BoG after each quarterly meeting.

## **Membership**

Executive Principal (Chair)

Managing Director

Head of Academics and Quality

Head of Operations

Head of Admissions

Registrar

Campus Principal(s)

Head of Compliance (Prevent Lead)

Head of Partnerships and Business

## **Quorum**

The quorum required for an SMT meeting to take place is a minimum of four members.

## **6.3 Academic Board Terms of Reference**

The Academic Board is the key academic authority at the College with delegated powers from the BoG to monitor, evaluate, review, enhance and maintain the quality of academic standards and learning opportunities through oversight of a range of areas including:

- high-quality learning, teaching, and assessment;
- excellent student learning experience;
- high-quality student support;
- evaluation of academic resources;
- monitoring & evaluating of data for admissions, retention, progression, completion, and employability;
- approving academic entry requirements of programmes;
- approval of academic policies and procedures of learning, teaching, and assessments;
- overseeing all academic quality assurance and enhancement;
- reviewing external reports concerning academic matters;
- recognition of prior learning; and
- training and development of academic staff.

The Academic Board is the academic authority of the College and shall take such measures and act in such a manner as shall best promote the academic and professional work of the College. Academic Board meetings will concentrate on major issues of academic strategy, policy, priority, and performance.

## **Meetings**

The Academic Board meetings concentrate on major issues of academic strategy, policy, priority, and performance. The Academic Board is empowered to establish additional committees to ensure the effective setting and maintaining of academic standards and the assuring and enhancing of academic quality, and to ensure the expectations of the Quality Assurance Agency (QAA) UK Quality Code for Higher Education, OfS, and those of validating and franchising partners are met:

- To oversee and lead the delivery and enhancement of the College's academic management framework and learning, teaching and assessment strategy, ensuring that they meet external

requirements such as framework and guidance from OfS, and QAA, and other relevant external agencies.

- Lead on the College's engagement with external quality requirements and activities, including Enhancement-Led Institutional Reviews, the UK Quality Code, OfS, and responses to consultations and initiatives.
- To ensure the provision of a high-quality student experience.
- To ensure the establishment of a self-critical, cohesive academic community that has a commitment to quality assurance supported by effective quality and enhancement systems.
- To ensure staff are supported to engage in high-quality research.
- To actively promote and apply equality, diversity, and inclusion throughout the College, and promote an inclusive teaching and learning environment.
- To ensure the integrity and effectiveness of the management of academic activities, and in particular the setting and maintaining of academic standards and the assuring and enhancing of academic quality, aligned to the College's equality and diversity policies.
- In partnership with the Student Council, to ensure effective student engagement and representation of the student's voice in the College.
- To maintain oversight of the outcomes of the academic management framework, ensuring that actions are addressed, and support the sharing of good practice.
- To promote the academic management framework as an important part of the College's activities and ensure that the outcomes inform relevant College business.
- To consider the implications of external initiatives and compliance with legal frameworks, particularly in relation to equality and diversity.
- To receive annual HE benchmarks in relation to student outcomes, access, attainment, and progression.
- To receive annual reports so that student complaints are effectively addressed and that the welfare and wellbeing of students are secured.
- To give strategic steers and endorse the internal Annual Monitoring Review Report and Action Plan

before approval by the Board of Governors.

## **Academic Board Sub-committees**

Under its terms of reference, the Academic Board establishes sub-committees enabling it to carry out its duties and delegates some of its responsibilities to these subcommittees in the following broad areas:

- Quality and Enhancement Committee
- Partnerships and Programmes Review and Development Committee

The Academic Board receives reports from the following Boards/Committees:

- Programme Committees
- Registry Committee
- Student Support and Welfare Committee
- Personal Tutor Committee/Student-Tutor Liaison Panel
- Partnerships and Programmes Review and Development Committee
- Assessment & Exam Board
- Student Council

The Academic Board reports to:

BoG

## **Membership**

The Academic Board includes the following members:

Executive Head of Academics and Quality (Chair)

Campus Principals

Head of Programme (for respective programmes)

Head of Exams

Head of Student Support & Welfare

Registrar

Lead for Prevent

External academic member(s)

Student representatives

Tutors (from respective programmes)

## **Quorum**

The quorum required for an Academic Board meeting to take place is a minimum of six members.

## **Frequency of meeting**

The Academic Board holds quarterly meetings in which it receives termly reports.

## 6.4 Student Council Committee Terms of Reference

The purpose of the Student Council Terms of Reference is to inform Student Council members what the role of the Student Council is within the College and how to operate it.

The Student Council facilitates student representation for all the decision-making bodies of the College including the Academic Board, and Board of Governors (BoG). The Student Council provides students with a mechanism for their voice to be heard at the highest level in the College. The Student President, representing all the students in the College, is elected by the Student Council and is a full member of the Academic Board and the BoG. The Student Council ensures active student engagement and participation in the College's quality review cycle and represents the interests of the student body within the College.

The Student Council:

- Discusses and agrees on action to take or recommendations to make on all student-related issues
- Promotes communication between students through meetings, conferences, newsletters, social and digital media
- Advises the Academic Board and Board of Governors on matters concerning the support and development of students
- Promotes student engagement throughout the College
- Represents and promotes the general interests of students at the College and contributes to a positive student experience
- Provides a recognised means of, and forum for, communication between students and the management of the College
- Promotes equality of opportunity amongst students and challenges all forms of discrimination whether based on sex, age, race, ethnicity, sexuality, disability, marital status, religion, cultural background, or any such status
- Acts as a body with which College management can consult to get student opinion and involvement.
- Considers cross College issues, including the College environment, health & safety, safeguarding, health and wellbeing, and enjoying and achieving

- Provides advocacy and support service for all students
- Suggests improvements to the College environment for the benefit of all the College's students.
- Identifies and shares areas of good practice within the College
- Plans and promotes activities that bring the College's student community together
- Promotes Prevent Strategy and follows the channel process within the College
- Provides representation on all College Boards and Committees except the Senior Management Team and Assessment Board

## **Membership & members**

The Student Council is already established but the members of the Student Council may change from time to time.

The Student Council consists of the class or programme representatives from the student body, who have been selected by fellow students to represent them. The Student Council elects one member of the Student Council annually as the Student President and the Student President nominates one member of the Student Council as the Secretary. The Student Engagement Coordinator may attend Student Council meetings to lend students support if invited.

The following steps will ensure the maintenance of the Student Council:

- Staff Advisor to talk to the students who have enrolled at the College
- Explain the benefits of participating in the Student Council
- Select student representatives from different groups to ensure everyone is represented
- Try to ensure students select their own representative through nominations and voting
- Ensure all levels of study are represented
- A Student Support or Welfare Officer or the Student Engagement Coordinator will act as a Staff Advisor for the Student Council
- A sufficient number of students on the Student Council will ensure that all groups are represented
- The Student Council elects a Student President annually. They can re-elect the same person if they wish



- The Secretary is appointed to support the President with administration including taking minutes at meetings and writing reports

The Student Council may also elect a Vice-President, who may attend all meetings with the President and may take over from the President at any time that the President is unavailable

### **Membership:**

President

Vice President

Secretary

Student class representatives or programme representatives

### **Quorum**

The quorum required for the Student Council meeting to take place is a minimum of four members.

### **Frequency of meeting**

The Student Council holds quarterly meetings and reports to the Academic Board and the BoG.

## 6.5 Audit and Risk Committee Terms of Reference

The purpose of the Audit Committee is to advise and assist the Board of Governors (BoG) in respect of the entire assurance and control environment of the College:

- To consider and recommend to the BoG matters relating to the appointment of, and terms of engagement of, the external auditors, including removal, resignation, and replacement.
- To consider arrangements with the external auditors before the audit begins, concerning the nature and scope of the audit.
- To provide to the Finance Committee the annual audit plan for information.
- To consider elements of the annual financial statements of the College.
- To receive an annual HE Benchmarking – Financial Statements’ report highlighting key areas for consideration by the College, and to provide a better understanding of practice, process, or performance and insights into how improvements might be made
- To discuss with the external auditors any matter appropriate to the remit of the Committee at the request of the auditors or the Committee, such discussion to exclude management on an annual basis or where necessary.
- To receive assurance that systems used to generate financial information in a timely and accurate manner are fit for purpose, and that forecast information (including commentary) is provided in the format in which it will be submitted to the Office for Students (OfS).
- To consider and recommend to the BoG matters relating to the appointment and terms of engagement of the internal auditors, including removal, resignation, and replacement.
- To ensure that the work of internal audit is coordinated and complementary to the work of the external auditors to provide maximum effectiveness to the internal control system, and to provide independent assurance about the adequacy and effectiveness of risk management.
- To monitor the implementation of agreed recommendations arising from internal audit reports.
- To take note of issues of risk and concern arising from other committees, including the risk register
- To endorse the Annual Monitoring Review before signature and approval by the BoG.
- To endorse the Prevent Duty Annual Monitoring Report before signature and approval by the BoG.

- To monitor the implementation of agreed audit-based recommendations, and to receive reports and determine action on any failure to implement such recommendations.
- To ensure that all attempted, suspected or actual fraud or irregularity and significant losses have been properly investigated and that the internal and external auditors, and where appropriate the relevant Accounting Officer, have been informed.
- To oversee the College's policy on bribery, fraud, and irregularity, including being notified of any action taken under that policy.
- To receive reports of any significant breaches of financial regulations and any action taken in consequence.
- To oversee the College's Whistleblowing Procedure and to receive an annual report on numbers and outcomes of any whistleblowing; including the extent to which the associated protocols are widely known within the College and to regularly review the policy.
- To monitor annually the performance and effectiveness of external and internal audits to ensure it is of a sufficiently high standard and represents value for money, and to make recommendations to the BoG as appropriate.
- To ensure adequate oversight of value for money for all activities at the College.
- To receive any relevant reports from the National Audit Office, the OfS, and other organisations.
- To receive progress reports from the appropriate executive officer on the control of significant matters as required by the Committee.
- To receive regular information regarding the management and quality assurance of data submitted to the OfS, HESA, and the Student Loans Company (SLC).

## Risk Management

- To receive relevant reports on ongoing major risk assessments, key disaster recovery, and business continuity programmes.
- To monitor and review the risk management, control, and governance framework and its effectiveness.

- To receive the full Risk Register on a regular basis to assure the BoG that risks are monitored through due process and recorded appropriately.
- To oversee and endorse the Risk Management Policy for approval by the BoG.
- To approve the Audit Committee Annual Report, which must cover the financial year and include any significant issues up to the date of signing the report, including financial statement before submission to the BoG and OfS.

## Membership

Non-executive members of the BoG

Additional non-staff members can be co-opted into the committee.

Secretary

Secretary to the Audit & Risk Committee

### **By invitation only:**

Chair of the BoG

Principal/Head of Academics

Managing Director

## Voting Rights

Non-executive members only

## Quorum

A minimum of two non-executive members of the BoG must be present.

## 6.6 Finance Committee Terms of Reference

The purpose of the Finance Committee, as authorised by the Board of Governors (BoG), is to investigate any activity within its terms of reference and will operate in accordance with the Higher Education and Research Act 2017 (HERA), and the terms and conditions of funding for higher education institutions as determined by the Office for Students. In addition, the Committee will monitor the financial sustainability of the College in relation to student protection.

- To receive and keep under review, on behalf of the BoG, the financial solvency and sustainability of the College.
- To be responsible for oversight of all significant income and expenditure types. This is to include, for example, student fee income, grant funding, commercial income, salaries, infrastructure (estate and technology costs), and any other institutional spending.
- To determine and keep under review financial policy matters with regard to treasury management, investment & financing, debt management, grants and contracts, fee levels, enterprise and research activity, and collaborative partnerships.
- To consider and report where appropriate on the financial implications of matters referred to the Committee by the BoG or any other committee.
- To receive and consider the proposed annual budget including information in respect of income targets for Student Fees, Commercial, Enterprise, Collaborative and Research activity and to recommend on same to the BoG.
- To receive an annual report on Enterprise, Collaborative and Research performance.
- To monitor and report the performance against the planned operating budget and to report significant variances to the BoG.
- To consider, on behalf of the BoG, any requests from the SMT for significant variations to the planned operating budget and to make recommendations accordingly.
- To receive and consider the annual accounts and the financial viability of the College, its subsidiaries, its affiliates, and joint venture, and to recommend on same to the BoG.
- To receive the three to five-year financial forecasts and underlying assumptions to ensure the College is financially sustainable with excellent financial stewardship and continues to make a

strategic investment in the future in accordance with the Strategic Plan and recommend the same to the BoG.

- To receive and consider financial reports relating to the College's infrastructure (estate and IT) and to advise the BoG on current and future funding and safeguarding of such facilities.
- To receive and consider proposals on infrastructure (estate and IT) related capital investment plans and expenditure and to make recommendations to the BoG as appropriate.

## Risk Management

- To keep under review, the risks associated with those matters considered the responsibility of the Committee, as determined by its Terms of Reference.
- To ensure the risks and affordability of any new on- and off-balance sheet financial commitments are properly considered.
- To ensure financial commitments are consistent with the Strategic Plan, and the Financial Strategy.
- To ensure the source of any repayment of a financial commitment is clearly identified and agreed by the BoG at the point of entering that commitment.
- Ensure that planned financial commitments represent value for money.
- Ensure the risk of triggering immediate default through failure to meet a condition of a financial commitment is monitored and actively managed.

## Membership

Principal

Managing Director

Finance Director

2 Independent non-executive members of the BoG

Additional executive members of the BoG can be co-opted into the committee.

## Quorum

A minimum of four of the committee members must be present.

## Frequency of meeting

The Finance Committee holds meetings quarterly.

## 6.7 Remuneration & Search Committee

The purpose of the Remuneration Committee ('the Committee') is to ensure the proper remuneration of the College's senior post holders, and to have oversight of remuneration arrangements for other senior members of staff. The committee will also receive and consider all applications for independent non-executive governor positions and make recommendations to the BoG.

- Determine the remuneration of the Executive Principal or similar position.
- Determine the policy by which the remuneration of members is set.
- Review and approve the remuneration of the SMT on the recommendation of the Executive Principal or similar position.
- Review and approve severance arrangements for senior post holders, employed staff at the College and any employees paid a basic salary or more per annum.

In discharging its responsibilities, the Committee will:

- Consider the context in which the College operates.
- Consider senior remuneration in the context of remuneration for all staff.
- Consider equality, diversity, and inclusion data as relevant to these Terms of Reference.
- Consider benchmarking data as relevant to these Terms of Reference
- Make recommendations to the BoG for the appointment of new Governors

### Membership

Company Secretary

Managing Director

2 Independent non-executive members of the BoG

### Quorum

A minimum of four of the committee members must be present.



## Frequency of meeting

Meetings take place biannually. Annually

## 7 The Annual Planning Cycle

The College's annual planning cycle comprises:

### **Strategic Development**

A five-year strategic framework that sets out the priorities and goals, that the College seeks to achieve over a five-year period. When setting priorities and goals the following are taken into consideration:

- Vision, mission, and values
- Internal and external intelligence
- Self-assessment reports
- The Strategic Framework is subject to review and re-approval on an annual basis.

### **Strategic Implementation**

The Strategic Framework will form the basis of operational departmental plans, which will be implemented during the first twelve months in order to achieve strategic priorities and goals.

An activity that was planned in the previous year will not be included unless:

- The previous activity was not undertaken and will be carried over;
- The previous activity will be enhanced;
- The previous activity was a pilot, and the activity will be rolled out across the College.

Once the Actions have been set, the Corporate Budget and the Departmental Budgets are agreed to ensure any financial resources that are required are planned to support the implementation of actions.

The College undertakes Annual Staff Appraisals and Development through which individual targets for staff are set, identifying any development needs. Individual targets are, where appropriate, linked to the Departmental Actions.

### **Monitoring Strategic Implementation**

Implementation of the Departmental Actions is monitored through Progress Reports.

### **Monitoring Risk**

Key Performance Indicators (KPIs) will be set, some of which may be linked to the Departmental Actions

The purpose of the KPIs is to provide our various committees with an ongoing indicator of whether a risk might materialise or has been realised.

Job Descriptions of executive members of the BoG

- Managing Director
- Executive Principal
- Head of Academics and Quality

## 8 Appendix

### 8.1 College Programmes of Study

The College currently deliver the following programmes through franchised partnership:

- BA (Hons) Business Management with Foundation Year awarded by Buckinghamshire New University.
- BA (Hons) Business Management - Three Year Degree Programme awarded by Buckinghamshire New University.
- BA (Hons) Business Management (Top up) awarded by Buckinghamshire New University.
- BA (Hons) Business Studies with Foundation Year awarded by the University of West London
- BSc (Hons) Business Management with Foundation awarded by Ravensbourne University, London
- Pearson BTEC Higher National Diploma in Business in partnership with Unified Seevic and Palmer's College.

We recently delivered:

- BA (Hons) Business Innovation and Management (Top-up) in partnership with the University for the Creative Arts

We also offer at the moment:

- Foundation Diploma in Business awarded by Oxford Business College.
- Foundation Diploma in Law awarded by Oxford Business College.
- Foundation Diploma in Engineering awarded by Oxford Business College.

### 8.2 Six primary elements of the CUC 'The Higher Education Code of Governance'

- **Accountability.** The BoG is collectively responsible and accountable for institutional activities, approving all final decisions on matters of fundamental concern within its remit.
- **Sustainability.** Working with Senior Management Team (SMT) the BoG sets the mission, strategic direction, overall aims, and values of the institution. In ensuring the sustainability of the institution

the BoG actively seeks and receives assurance that delivery of the strategic plan is in line with legislative and regulatory requirements, institutional values, policies and procedures, and that there are effective systems of control and risk management in place.

- Reputation. The BoG safeguards and promotes institutional reputation and autonomy by operating in accordance with the values that underpin this Code, its various elements, and the principles of public life.
- Equality, inclusivity, and diversity. The BoG promotes a positive culture that supports ethical behaviour, equality, inclusivity, and diversity across the institution, including in the BoG's own operation and composition. This includes ensuring under-representation and differences in outcomes are challenged and, where practicable, corrective action is taken to ensure fair outcomes for all.
- Effectiveness. The BoG ensures that governance structures and processes are robust, effective, and agile by scrutinising and evaluating governance performance against this Code (and other Codes where an institution's constitutional form requires it), and recognised standards of good practice.
- Engagement. Governing bodies understand the various stakeholders of the institution (globally, nationally, and locally) and are assured that appropriate and meaningful engagement takes place to allow stakeholder views to be considered and reflected in relevant decision-making processes.

### **8.3 Scheduled Items**

Matters reserved for the Board of Governors (BoG) which have not been mentioned earlier in the document:

The College complies with the Office for Students Regulatory Framework, Notices and Advice, including the General Conditions of Registration and any Specific Conditions of Registration.

The BoG receives sufficient information to enable it to provide any necessary assurances to the Office for Students, or any other UK government department or agency, that there is full compliance with the terms of registration with the Office for Students.

Regulatory Frameworks are triggered, such a trigger indicating that the person may not be a fit and proper person.

Contribute to recruitment processes for posts that confer membership of the Senior Management Team (SMT).

Making any decisions that could result in a significant reputational or financial risk.

Acting upon a recommendation of the SMT, approving the Strategic Plan (acting upon the recommendation of the Academic Board when setting Academic Goals/Actions)

Acting upon the recommendation of the SMT, setting Key Performance Indicators (KPIs) to measure both academic and non-academic performance, the BoG acting upon the recommendation of the Academic Board when setting academic KPIs.

Monitoring implementation of the Departmental Actions set out within the Strategic Plan.

Monitoring, reviewing, and interrogating KPIs, using the KPIs as an indicator of whether a risk might materialise or has realised, and taking any necessary actions (to include referring any causes of concern to the Audit and Risk Committee), acting upon the advice and recommendations of the Academic Board with regards to academic KPIs.

Acting upon a recommendation of the Equality, Diversity, and Inclusion Committee and Approval of the Equality and Diversity Policy.

Acting upon a recommendation of the Health and Safety Committee, approval of the Health and Safety Annual Report.

Monitoring the Risk Register that is used as a formal record for the management of risks, acting upon any advice and recommendations of the SMT.

Ensuring academic governance is effective by working with the Academic Board, to include the receipt of an Annual Monitoring Report that will be presented at a joint meeting of the BoG and Academic Board. The Report will include a quality compliance statement, a commentary on the academic KPIs and how academic risks are being managed, and a commentary on any existing partnerships or collaborations.

Receiving the minutes of the various committees for consideration and action.

Receiving regular information and reporting from SMT.

Ensuring compliance with the Health and Safety Policy, and all relevant health and safety legislative and regulatory provisions.

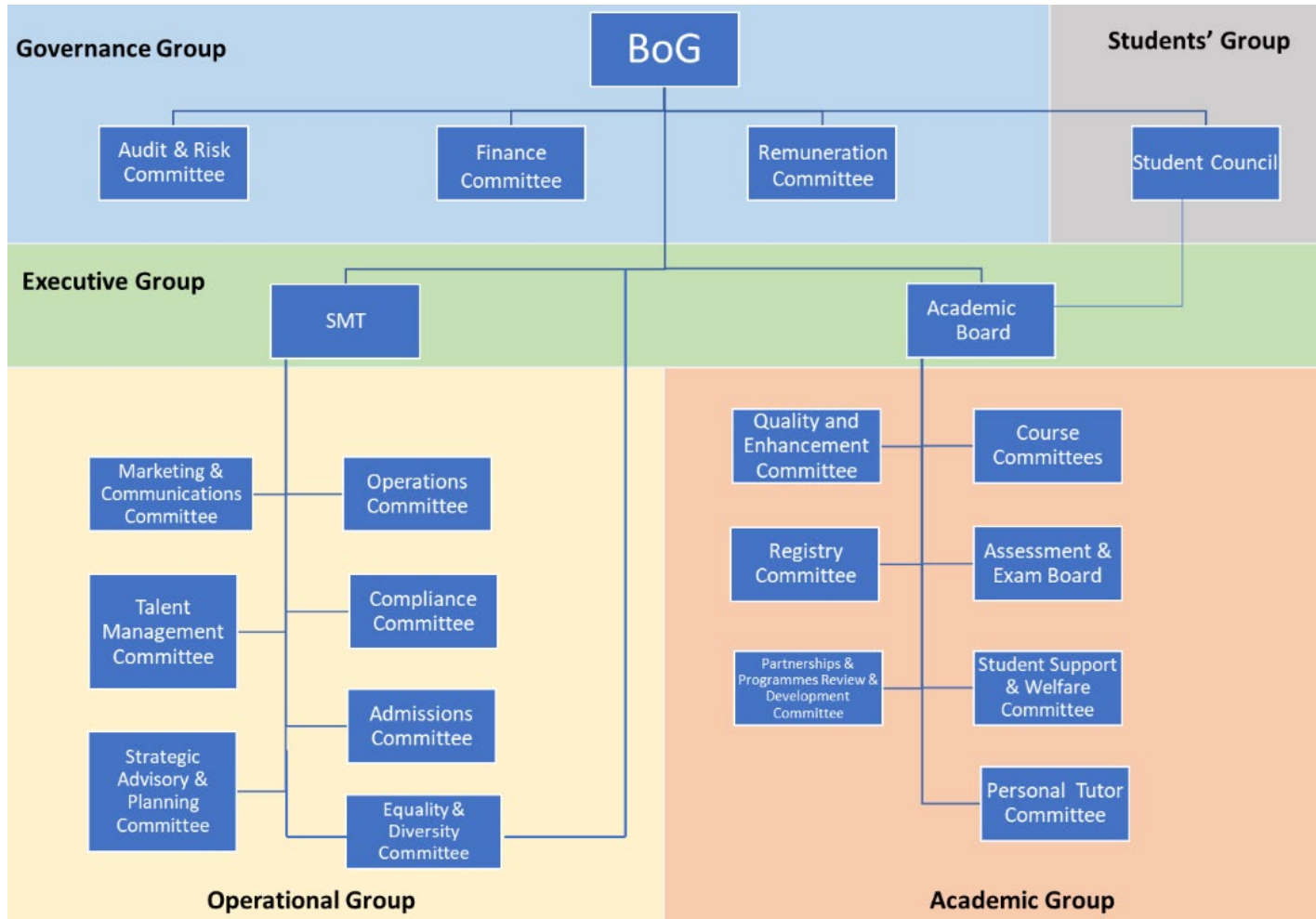
Approving any new partnerships or collaborations with regards to the business and strategic case [the Academic Board is delegated authority to approve the academic case]

Responding to shareholders and third parties.

Receiving and considering financial reports.

Approving financial statements and, in approving such statements, ensuring compliance with the Office for Students Regulatory Framework, Notices, and Advice

### 8.4 Committee Chart



8.5



