

## **Board of Directors (BoD)**

### **Purpose**

The Board of Directors (BoD) is the governing body of Nelson College London Ltd as set out in section five of the Articles of Association. The BoD is appointed by the Company's shareholders and is responsible for the statutory oversight of the College and for ensuring that it complies with the laws and regulations of a company, the requirements of its regulator and awarding bodies and the expectations of its students, staff, shareholders and wider stakeholders.

The BoD is unambiguously and collectively accountable for the College's activities, taking all final decisions on matters of fundamental concern within its remit and that the directors meet their regulatory, fiduciary and general duties.

### **Terms of Reference**

1. Ensure that the College operates openly, honestly, accountably and with integrity and it has the values appropriate to be recognised as an English higher education provider and that it applies the principles set out in the Code of Governance for Independent Providers of Higher Education.
2. Establish and thereafter maintain a Board of Governance (BoG) and an Audit, Risk Management and Remuneration Committee (ARMRC) to assist and support the BoD in their oversight and direction of all aspects of College activity, approving the scheme of delegation pertaining to them.
3. Establish an Academic Board to act as its academic authority and thereafter maintain through the oversight of the BoG regulations governing the composition, powers and responsibilities of the Academic Board.
4. Approve on the recommendation of the BoG, the vision, mission, goals, strategic objectives and key performance measures of the College.
5. Receive assurance through the oversight of the BoG that regulations, policies and procedures that adhere to legislative and regulatory requirements are in place, ethical in nature, and followed.
6. Receive assurance through the oversight of the BoG, that academic governance is adequate and effective.

7. Receive assurance through the oversight of the ARMRC that the College has in place effective systems of internal control, risk management and external audit and that it is transparent about value for money for students and taxpayers,
8. Recommend to the shareholders the appointment of the external auditors on the advice of the ARMRC.
9. Ensure the financial viability and solvency of the College and manage the investments, finance, accounts and corporate affairs of the College establishment and monitoring financial and operational controls.
10. Review and approve the College's annual report and financial statements, financial strategy, annual budget and capital expenditure and monitor financial performance.
11. Be responsible for the appointment (and termination) of the Chair of the BoD, Chair of the BoG, Chair of the ARMRC and the Principal.
12. To receive minutes from the Prevent Steering Group and give advice where necessary.

## **Composition**

- The BoD shall be composed of not less than four directors of whom at least one shall be a non-executive directors, all of whom are to be appointed by the shareholders.
- The quorum for meetings may be fixed from time to time by a decision of the directors but must never be less than two executive directors.

## Notes

1. *Non-executive directors (NEDs): NEDs must be independent of the College and have experience of higher education in the United Kingdom. The appointment is for a period of three years per term, normally renewable for an additional two terms, unless terminated earlier by either party upon three calendar months' written notice, or by the Limited Company in its absolute discretion at any time with immediate effect on payment of money in lieu of notice. The appointment and any subsequent re-appointment as a NED are at all times subject to and in accordance with the Company's articles of association and subject to any necessary shareholder ratification.*

2. *The Board of Directors meet jointly with the Board of Governance three times a year. The first part of the meeting deals with matters delegated by the BoD to the BoG and in the second section of the meeting the BoD decide on the matters reserved for it BoG members are in attendance for the second part of the meeting. An away day is generally organised annually to discuss matters related to strategic direction and/or governance arrangements.*
  
3. *The Board Secretary (as distinct from the Company Secretary) will provide an agenda and papers at least one week ahead of each meeting. The Board Secretary will arrange for minutes of each meeting to be taken and agreed by the Board at its next meeting.*

**Frequency:** The BoD will meet jointly with the BoG a minimum of three times per year. Decisions taken by the BoD outside of joint meetings will be reported to the next joint meeting.

<b>Title</b>	Terms of Reference for the Board of Directors
<b>Version</b>	2.4
<b>Approved by</b>	Board of Directors (15/04/2026)
<b>Previous Version</b>	2.3
<b>Next Review Date</b>	Annually at the first meeting of the committee year