

Finance and Resources Committee Meeting

Thursday, 27 February 2025 at 2:00 pm to be held online via Microsoft Teams and in person at the Royal College of Nursing

Agenda Item	Presenter(s)	Classification	Rationale
1. Apologies for absence	Chair	Oral report Unclassified	n/a
2. Declarations of interest		Oral report Unclassified	n/a
3. Minutes of the last meeting held on 5 November 2024	Chair		
3a. Unclassified minutes		Unclassified paper	n/a
3b. Confidential minutes		Confidential appendix	1,2,3,4
4. Matters arising	Chair/Secretary	Oral report	
Matters for decision/discussion			
5. CMS project update and cost estimates	CMS Project Board Chair/Director of Communications/Head of Marketing & Digital Communications/CMS Project Manager	Confidential paper	1,2,3
6. Postgraduate Veterinary Education Symposium funding	Director of Education	Confidential paper	3
7. Statutory Examination Appeals Rules	Director of Education	Confidential paper	1
8. Changes to dates of collection for Fellows, Specialists, and Advanced Practitioners (voluntary fees)	Director of Operations	Confidential paper	1,3

9. Signing of Standard Indemnity	Director of Operations/Head of Finance	Confidential paper	1,2,3
10. Treasurer spot-checks	Chair	Oral report	
Matters for note			
11. CRM project update	CRM Project Manager	Oral report	
12. RCVS investment portfolio update	Governance Manager	Confidential paper	1,3,4
13. Management accounts and strategic development plan update	Head of Finance	Confidential paper	1
14. Updates from the Director of Operations	Director of Operations	Oral report	
14a. Refurbishment of Hardwick Street			
14b. Status of audit			
14c. VAT inspection			
14d. Fraud and data protection			
15. People update	People Director	Confidential paper	3
16. Corporate Risk Register update	Governance Manager	Confidential paper	1,3,4
17. Reports on committees <i>NB: This is an opportunity for Committee representatives to report on any matters of relevance to FRC e.g. ongoing projects/activities that have an impact College finances and resources, the establishment of working parties or subcommittees etc.</i>	Chair/Committee representatives	Oral report	
18. Any other business (AOB)		Oral report	
19. Date of the next meeting: Tuesday, 13 May 2025 (remote). Joint meeting with the Audit and Risk Committee to be held on the	Chair	Oral report Unclassified	n/a

same day (afternoon) to consider the draft annual report.			
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Finance and Resources Committee – Terms of Reference

1. The Finance and Resources Committee shall be responsible ensuring the finances, resources and framework of the College governance system is fit for purpose, thus enabling the Council and committees to deliver against the College's objects. It shall comprise the Treasurer (Chair), nominated representatives from Education, Standards, Advancement of the Professions, Preliminary Investigation Committee/Disciplinary Committee Liaison and Registration Committees and VN Council, together with two lay members of Council and two veterinary surgeon or veterinary nurse members of Council (ie two in total). The CEO, Registrar and Director of Operations will be non-voting members.
2. The representatives from the Committees will be selected by the Committee as soon as possible after RCVS Day and will hold the role for a three-year period or until they come off the Committee that they are representing, or off Council.
3. It shall make recommendations to Council as appropriate.
4. It will be chaired by the Treasurer, and its functions will include, but not necessarily be limited to:
 - a) Presenting an annual budget to Council for approval and recommending proposed fee changes;
 - b) Laying down procedures for budgeting and financial control;
 - c) Approving expenditure from the Discretionary Fund;
 - d) Seeking the approval of Council for expenditure from the College's reserves;
 - e) Managing the assets and investments of the College;
 - f) Working with the executive team to ensure management of organisational risks, maintenance of a risk register and delivery of appropriate internal audit reviews, with oversight provided by the Audit and Risk Committee;
 - g) Overseeing the appointment of professional advisers to the College, over £50,000;
 - h) Acting as Project Board for substantive projects, where applicable under the project protocol, unless another dedicated group exists;
 - i) Approving rates of travelling and subsistence expenses, and remuneration for work carried out on the College's behalf;
 - j) In consultation with the APC and the Fellowship Board, deciding fees for application and ongoing membership of the Fellowship;

- k) Advising Council on corporate governance matters, including the terms of reference and composition of committees (but not individual membership);
- l) Approving the setting up of subcommittees, working parties and other such bodies, and determining their composition (but not individual membership), by considering proposals made by sponsoring committees, Officers or senior staff members (Council to ratify members of long-term groups as part of the annual cycle, sponsoring committees to agree terms of reference);
- m) Approving the disbanding of subcommittees, working parties and other such bodies, as appropriate; and,
- n) Keeping under review the rules and arrangements for Council elections (the operation of the annual elections themselves being overseen by the Registrar, as returning officer).

Summary	
Meeting	Finance and Resources Committee (FRC)
Date	27 February 2025
Title	FRC meeting minutes – 5 November 2024
Summary	Minutes of the FRC meeting held remotely via Microsoft Teams on Tuesday, 5 November 2024.
Decisions required	The Committee is asked to approve the unclassified minutes and the confidential appendix.
Attachments	Confidential Appendix
Author	Huda Haid Governance Officer h.haid@rcvs.org.uk

Classifications		
Document	Classification¹	Rationales²
Paper	Unclassified	n/a
Appendix	Confidential	1,2,3,4

¹Classifications explained	
Unclassified	Papers will be published on the internet and recipients may share them and discuss them freely with anyone. This may include papers marked 'Draft.'
Confidential	Temporarily available only to Council Members, non-Council members of the relevant committee, sub-committee, working party or Board and not for dissemination outside that group unless and until the relevant committee or Council has given approval for public discussion, consultation, or publication.
Private	The paper includes personal data which should not be disclosed at any time or for any reason, unless the data subject has agreed otherwise. The Chair may, however, indicate after discussion that there are

	general issues which can be disclosed, for example in reports to committees and Council.
²Classification rationales	
Confidential	<ol style="list-style-type: none"> 1. To allow the Committee or Council to come to a view itself, before presenting to and/or consulting with others 2. To maintain the confidence of another organisation 3. To protect commercially sensitive information 4. To maintain public confidence in and/or uphold the reputation of the veterinary professions and/or the RCVS
Private	<ol style="list-style-type: none"> 5. To protect information which may contain personal data, special category data, and/or criminal offence data, as listed under the General Data Protection Regulation

Minutes of the Finance and Resources Committee (FRC) meeting held online via Microsoft Teams on 5 November 2024

Members (2024/25 College year):

Mrs B Andrews-Jones*	Veterinary Nurses' Council representative
Ms L S Belton	Registration Committee representative
Mr J M Castle	RCVS Council member
Dr M M S Gardiner	Treasurer & Chair
Mr T M Hutchinson	RCVS Council member
Mrs S D Howarth	Education Committee representative
Mrs C-L McLaughlan	RCVS Council member
Professor T D H Parkin	RCVS Council member
Dr S Paterson	Advancement of the Professions Committee representative
Mr T J Walker	PIC/DC Liaison Committee representative
Ms L Ford	Standards Committee representative

In attendance:

Ms H Haid	Governance Officer
Ms S Haider	CMS Project Manager
Ms L Hall	People Director
Ms L Lockett	CEO
Ms C McCann	Director of Operations / Deputy Registrar
Mr A Quinn-Byrne	Governance Manager
Ms J Stetzel	Head of Marketing and Digital Communications
Ms S Tetsola	Head of Finance

* Denotes absence

Apologies for absence

1. Apologies were received from Mrs B Andrews-Jones.
2. The Customer Relationship Management (CRM) Project Manager was present for the 'CRM project' agenda item under the 'Major projects update' only.
3. The Head of Marketing and Digital Communications and the Content Management System (CMS) Project Manager were present for the 'CMS project' agenda item under the 'Major projects update' only.

Declarations of interest

4. Professor T D H Parkin and Dr S Paterson declared a conflict of interest in relation to the 'Revised 2025 budget' agenda item and abstained from the relevant vote on that basis. Further information is contained in paragraph 18 of the classified appendix.

Previous meeting minutes

5. The Committee identified one amendment to be made to the confidential minutes of the meeting held on 18 October 2024. Further information is contained in paragraph 1 of the classified appendix.
6. The Committee also identified one amendment to be made to the confidential minutes of the meeting held on 26 September 2024. Further information is contained in paragraph 2 of the classified appendix.

Matters arising

7. The Committee was directed to a table of actions at the end of the 18 October and 26 September minutes, which included an outline of the status of each action.
8. Most of the actions from the 18 October meeting were to be completed in 2025.
9. Most of the confidential actions arising from the 26 September meeting had been completed, except two. Further information is contained in paragraph 3 of the classified appendix.
10. The Chair asked the Committee if this written method of reporting on actions was helpful, and the Committee agreed that it was for keeping track of things.

Setting up a Legislative Change Working Group

11. Confidential information is contained in paragraphs 4-11 of the classified appendix.

Revised 2025 budget

12. Confidential information is contained in paragraphs 12-21 of the classified appendix.

Management accounts

13. Confidential information is contained in paragraphs 22-24 of the classified appendix.

Update from the Director of Operations

14. Confidential information is contained in paragraphs 25-29 of the classified appendix.

Major projects update

15. This agenda item covered the three major ongoing College projects. Confidential information is contained in paragraphs 30-42 of the classified appendix.

People update

16. The People Director shared a written report on the People Team's activities since the September meeting of FRC, for note. This included key data, information in consideration of the wider employment market and the impact of any new legislation on employees. Confidential information is contained in paragraphs 43-47 of the classified appendix.

Update on RCVS investment portfolio and animal testing

17. Confidential information is contained in paragraphs 48-51 of the classified appendix.

Corporate Risk Register update

18. Confidential information is contained in paragraphs 52-55 of the classified appendix.

Committee reports

19. No reports on Committees were shared by the representatives.

Any other business (AOB)

20. There were no further items of business raised. The Chair thanked the Committee members for their time and contributions.

Date of next meeting

21. The next Committee meeting would be held on Thursday, 27 February 2025 at 10:00 am, in person.