

## Finance and Resources Committee Meeting

Tuesday, 13 May 2025 at 2:00pm to be held remotely via Microsoft Teams

Agenda Item	Classification	Rationale
1. Apologies for absence	Oral report Unclassified	n/a
2. Declarations of interest	Oral report Unclassified	n/a
3. Minutes of the last meeting held on 29 February 2025		
3a. Unclassified minutes	Unclassified paper	n/a
3b. Confidential minutes	<b>Confidential appendix</b>	<b>1,2,3,4</b>
4. Matters arising	Oral report	
<b>Matters for decision</b>		
5. Registration and retention fee increase	<b>Confidential paper</b>	<b>1</b>
6. Advanced Practitioner panel fee	<b>Confidential paper</b>	<b>3</b>
7. Review of FRC Terms of Reference and composition	<b>Confidential paper</b>	<b>1</b>
<b>Matters for note</b>		
8. Major projects update	Oral report <b>Confidential</b>	<b>3.4</b>
8a. CMS project		
8b. Hardwick Street operational matters		
8c. CRM project		
9. RCVS activity map	<b>Confidential</b>	<b>3</b>
10. Updates from the Director of Operations	Oral report	
10a. Fraud and data protection		

10b. Audit tender process		
11. Management accounts to March 2025	<b>Confidential paper</b>	<b>1</b>
12. RCVS investment portfolio update	<b>Confidential paper</b>	<b>1,3,4</b>
13. People update	<b>Confidential paper</b>	<b>3</b>
14. Corporate Risk Register update	<b>Confidential paper</b>	<b>1,3,4</b>
15. 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>	Oral report	
16. Any other business (AOB)	Oral report	
17. Date of the next meeting: Tuesday, 23 September 2025 (in person)	Oral report Unclassified	n/a

## **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	13 May 2025
Title	FRC meeting minutes – 27 February 2025
Summary	Minutes of the FRC meeting held online via Microsoft Teams and in person at the Royal College of Nursing on Thursday, 27 February 2025.
Decisions required	The Committee is asked to approve the unclassified minutes and the confidential appendix.
Attachments	Confidential Appendix
Author	Huda Haid Governance Officer <a href="mailto:h.haid@rcvs.org.uk">h.haid@rcvs.org.uk</a>

## Classifications

Document	Classification <sup>1</sup>	Rationales <sup>2</sup>
Paper	Unclassified	n/a
Appendix	<b>Confidential</b>	<b>1,2,3,4</b>

## <sup>1</sup>Classifications 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.
<b><sup>2</sup>Classification rationales</b>	
Confidential	<ol style="list-style-type: none"> <li>1. To allow the Committee or Council to come to a view itself, before presenting to and/or consulting with others</li> <li>2. To maintain the confidence of another organisation</li> <li>3. To protect commercially sensitive information</li> <li>4. To maintain public confidence in and/or uphold the reputation of the veterinary professions and/or the RCVS</li> </ol>
Private	<ol style="list-style-type: none"> <li>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</li> </ol>

## Minutes of the Finance and Resources Committee (FRC) meeting held online via Microsoft Teams and in person at the Royal College of Nursing on 27 February 2025

### 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 & Vice-Chair
Ms L Ford	Standards Committee representative

### In attendance:

Ms H Haid	Governance Officer
Ms S Haider	CMS Project Manager
Mr I Holloway	Director of Communications
Ms L Hall	People Director
Ms L Lockett	CEO
Ms C McCann	Director of Operations / Deputy Registrar
Ms L Prescott-Clements	Director of Education
Mr A Quinn-Byrne	Governance Manager
Mr A Scanlan^	CRM Project Manager
Ms J Stetzel	Head of Marketing and Digital Communications
Ms S Tetsola	Head of Finance
Mr S Wiklund	Head of Legal Services/Assistant Registrar (Education/Registration)

\* Denotes absence

^ Denotes remote attendance

### Apologies for absence

1. Apologies were received from Dr S Paterson.
2. Mrs B Andrews-Jones joined the meeting late.
3. The Head of Legal Services/Assistant Registrar (Education/Registration) was present for the 'Statutory Membership Examination Appeals Rules' agenda item.

4. The Director of Communications, Head of Marketing and Digital Communications and Content Management System (CMS) Project Manager were present for the 'CMS project update and cost estimates' agenda item.
5. The Customer Relationship Management (CRM) Project Manager joined the meeting to present the 'CRM project update' agenda item.

### Declarations of interest

6. There were no declarations to record.

### Minutes of the last meeting

7. The Committee approved the minutes of the last meeting, held on 5 November 2024, as an accurate record.

### Matters arising

8. It was confirmed that most of the actions that arose from the last meeting were completed, except one. Further confidential information is contained in paragraph 1 of the classified appendix.

### CMS project update and cost estimates

9. Confidential information is contained in paragraphs 2-9 of the classified appendix.

### Postgraduate Veterinary Education Symposium funding

10. Confidential information is contained in paragraphs 10-12 of the classified appendix.

### Statutory Membership Examination Appeals Rules



11. Confidential information is contained in paragraphs 13-19 of the classified appendix.

### Changes to the dates of collection for Fellows, Specialists and Advanced Practitioners (voluntary fees)

12. Confidential information is contained in paragraphs 20-24 of the classified appendix.

### Signing of Standard Indemnity

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

### Treasurer spot-checks

14. Confidential information is contained in paragraphs 30-31 of the classified appendix.

### CRM project update

15. Confidential information is contained in paragraphs 32-37 of the classified appendix.

### RCVS investment portfolio update

16. Confidential information is contained in paragraphs 38-42 of the classified appendix.

### Management accounts update

17. Confidential information is contained in paragraphs 43-48 of the classified appendix.

### Updates from the Director of Operations

18. Confidential information is contained in paragraphs 49-54 of the classified appendix.

## People update

19. The People Director shared a written report on the People Team's activities since the November meeting of FRC, for noting. This included key data, information in consideration of the wider employment market and the impact of any new legislation on employees.

## Corporate Risk Register update

20. The Governance Team provided a report on changes and movements in the Corporate Risk Register (CRR) since the last FRC meeting in November.
21. The Committee noted the updates, and no further comments were made.

## Committee reports

22. Confidential information is contained in paragraphs 55 of the classified appendix.

## Any other business (AOB)

23. Confidential information is contained in paragraphs 56-57 of the classified appendix.

## Date of next meeting

24. The next FRC meeting would be held on Tuesday, 13 May 2025 at 2:00 pm, remotely. A prior joint meeting with the Audit and Risk Committee would be held on the same day at 12:30 pm, to consider the draft annual report.