

The BCS Finance Committee

Responsible Trustee: Vice President for Corporate Finance and Development and Committee Chair – Professor Nik Patel

BCS Committees

All BCS Committees sit within the brief of one of the BCS Officers of the Executive. Committees are chaired by the responsible officer or an appointed Chair.

BCS Committees include elected members, co-opted members and two x resident doctor reps per committee as well as officers and ex-officio of the BCS.

Each committee has its own agreed 'Terms of Reference' which set out the Committee's purpose, constitution, and meeting arrangements.

The role of the Resident doctor representative

The role of the resident doctor representatives on the BCS Committees is to ensure that the resident doctor voice and perspective is considered and included in discussions and decision-making. The representatives are therefore there, not only to represent their own personal views but also to ensure engagement with the wider resident doctor community in to and out from the respective Committees which they should seek to do in collaboration and liaison with the BJCA President.

Resident doctor representatives are normally appointed on to a BCS Committee for a period of 3 years with a 6-month lead in time to this 3-year period allowing for an overlap with the current resident doctor reps to support transition and continuity. Minimum attendance requirements for members (including resident doctor reps is 75%).

In the event that a resident doctor is going to be out of post for any period e.g. career break, maternity /paternity, personal reasons etc., then the resident doctor can opt to pause or postpone their term on that committee for a fixed period if they so wish. Chairs will need to determine appropriate interim arrangements with the respective resident doctor and the President of the BJCA in these instances.

If a resident doctor is appointed to a consultant, post during his/her tenure as a resident doctor rep on a committee they should notify the Chair of the committee. However, whether they will be required to step down as a resident doctor representative before the natural end of their three-year tenure will be at the discretion of the Chair for the following reasons: 1. Time it takes to find a replacement. 2. If they are near the end of their term of office on the committee.

Improving Equality of opportunity, diversity and inclusion

The BCS seeks to improve equality of opportunity, diversity and inclusion throughout all of its activities, including in our committees, our executive roles and on Council. We would like our Society to reflect the

diverse nature of the profession and wider membership, so welcome applications from resident doctor representatives from all backgrounds, cultures and identities, and from all the regions of the UK.

Summary Descriptor of the Finance Committee's role

The Finance Committee acts as an assurance and advisory body to the Executive and the Board of Trustees of the BCS issues recommendations and proposals relating to matters of finance.

The Committee is responsible for oversight of the financial and administrative affairs of the Society, including monitoring standards of financial performance to ensure the financial sustainability of the Society.

The committee protects and safeguards the assets of the charity. It reviews the level of reserves, the investment portfolio and banking arrangements with the aim of protecting and maintaining the income of the Society. The committee ensures correct financial controls and procedures are in place to reduce risk and ensure the BCS operates within the framework set by the Charity Commission.

The Finance Committee's remit includes:

- Considering and making recommendations to the trustees on the annual income and expenditure, and capital budgets of the Society.
- Overseeing the Society's finances, financial policies, financial reporting and control systems to ensure the Society's affairs are conducted in a financially efficient way.
- Considering quarterly management accounts and monitoring performance against the budget, reviewing variances and their financial implications for the Society
- Overseeing the management of the Society's cash position, its borrowings and its cash flow.
- Review of the BCS Annual Report and Financial Statements and recommending them for approval to the Trustees.
- Oversight of the Society's risks and the measures taken to manage those risks
- Involvement in working groups or subcommittees as may be established from time to time to consider particular issues in depth (current ones include an Estate Strategy Working Group and the Corporate Strategy Working Group).

Meetings

The Finance Committee normally meet for two hours 4 times per year though adhoc additional meetings may be set up in addition to deal with specific timely matters, e.g. to review budgets or audited accounts in order to make recommendations to the Board. Changes to the frequency of meetings will remain at the discretion of the Chair.

Increasingly work of the committee is managed outside and between committee meetings and all members are expected to engage in the work of the committee in this way.

Meetings are virtual to ensure efficient use of members' time.

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