

## BCS Finance Committee – Resident Doctor Representative

### Responsible Trustee and Chair

Vice President for Corporate Finance and Development (Prof Nikhil Patel)

### Role Description

#### Context

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 (e.g., the Estate Strategy Working Group).

### 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 Resident Doctor Representatives 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 Representatives to support transition and continuity. The minimum attendance requirement for Committee members during their term is 75%.

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

If a resident doctor is appointed to a consultant post during their tenure as a Resident Doctor Representative on the 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.

### **Meetings**

The Finance Committee normally meet four times per year. 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 will usually take place via Microsoft Teams to maximize attendance and ensure efficient use of members' time.

### **Improving Equality of opportunity, diversity and inclusion**

The BCS aims to improve equality of opportunity, diversity and inclusion throughout all of its activities. The Professional and Society Values Committee, which includes cross-membership from the Women in Cardiology Committee, is driving this agenda within the BCS.

The Society seeks to reflect the diverse nature of the profession and wider community. The election process and call for nominations provides an opportunity to increase the diversity of the BCS leadership and its committee membership. We welcome and encourage nominations of representatives from all backgrounds, cultures and identities, and from all the regions of the UK.

### **Reporting**

The Committee members report to the Chair of the Finance Committee. The Chair of the Finance Committee reports to the Operational Executive (for operational matters) and to the Board of Trustees (which sets and approves strategy).

### **Eligibility**

To stand for Resident Doctor Representatives posts on the BCS Finance Committee applicants must be Associate Members of the BCS.

**Term**

Following a 6-month lead-in period where the Resident Doctor Representatives learn from those who currently hold the role, members serve a term of three years.

