

**F&R self-assessment for 2022/23 & Improvement Plan 2023/24**

F&R members were asked to consider the self-assessment of the Committee's work in 2022/23 against the points in the terms of reference reflecting on what has been done well and what could be improved. The following Strengths and areas for Improvement are recommended:

|   | <b>Strengths</b>  | <b>Action</b>  | <b>Owner</b>                    |
|---|---|--|---------------------------------|
| 1 | The Committee requires and continues to receive timely, concise, and clear reports from the Executive and SLT.                              | Committee to continue to set and the college continue to meet expectations and maintain standard of reports. | Committee/report writers (Exec) |
| 2 | The Committee ensured all business continued to be scrutinised at a high level.   | Continue to build a strong membership.   | Committee                       |
| 3 | The Committee remained focused on establishing a strategy for Sustainability.   | Continue to develop the strategies and implement them within the Committee and Board.                        | Committee                       |
| 5 | The Committee have implemented an Investment Fund and secured an expert within the membership.  | investment manager to support the Committee in monitoring the investment.                                    | Committee                       |
| 6 | The current membership brings a strong mix of Financial and Business expertise to the Committee which has been strengthened by new members. | Continue to strengthen the membership as required.   | Committee                       |
| 7 | Scrutiny of Finance & HR changes and emerging issues via presentations.   | Finance and HR updates to continue to be presented in a more visual way.                                     | Presenters                      |

|   | <b>Areas for Improvements</b>  | <b>Action</b>   | <b>Owner</b>         | <b>Due Date</b> |
|---|--|---|----------------------|-----------------|
| 1 | Greater awareness of financial trends in the sector.                                   | Committee members to ensure they independently access information regarding finances in the sector to ensure they are up-to-date and are not overly reliant on the information from the Executive. This will enable Committee members to triangulate and independently verify the information received from the Exec and provide an informed degree of challenge. | F&R Committee        | During 2023/2   |
| 2 | The Committee to support the Executive in producing and approving an Estates Strategy. | Committee support Executive as they draft the strategy.   | F&R Committee & Exec | 2023/34         |