

Lanarkshire Colleges Joint Finance Working Group Remit

<p>Areas of Review: Finance and Procurement</p>	
<p>Leads: Vice Principal: Resources (NCL) Head of Finance (SLC)</p>	
<p>Other Group Members: Financial Controller (NCL) Financial Accountant (SLC) Assistant Finance Manager (SLC) Supply Chain Manager/APUC (NCL) Supply Chain Manager/APUC (SLC)</p>	
<p>Purpose</p>	<ul style="list-style-type: none"> • The purpose of the working group is: to review and assess financial systems, policies and procedures, practices and processes, and financial control frameworks and collectively assess opportunities that exist for joint working between the colleges developing Best Practice; how we Benchmark, identify appropriate KPI's, Risk and Audit; to develop short, medium and long term action plans to support delivery of an effective financial framework. Joint procurement and joint service delivery.
<p>Role</p>	<ul style="list-style-type: none"> • In achieving its outcomes, the working group exists to ensure the analysis of key financial systems with a particular emphasis on alignment of practices across the Region, procurement, the potential for harmonisation of financial control frameworks, policies and procedures, and investigate the development of a common financial culture and high quality service provision across the Region. • The working group will achieve its outcomes through the development, implementation, monitoring and reporting of short, medium and long terms action plans. • The working group will provide an opportunity to analyse and review current strategies, policies, practices, structures and lead development of the Lanarkshire Colleges.

Lanarkshire Colleges Joint Finance Working Group Remit (continued)

<p>Outcomes (short term up to 12 months)</p>	<ul style="list-style-type: none"> • Identify areas of commonality and areas requiring further review including systems, financial control frameworks and business practices. • Review identified areas as above and make recommendations for further development or implementation of interim solutions. • Review standard templates, documentation and policies and procedures to achieve a common approach. • Propose joint operational and strategic objectives in relation to future procurement.
<p>Outcomes (medium term 12-24 months)</p>	<ul style="list-style-type: none"> • Dependent on initial review and recommendation. • Complete harmonised Lanarkshire financial frameworks and suite of policies and procedures, alignment of key procurement spend with an aim of joint procurement in all key areas moving forwards.
<p>Outcomes (long term 24 months plus)</p>	<ul style="list-style-type: none"> • Dependent on strategic directives from the RSB.
<p>Frequency of meetings</p>	<ul style="list-style-type: none"> • Quarterly.
<p>Output of meetings</p>	<ul style="list-style-type: none"> • Concise action only minutes (every meeting). • Action plans. • Outcome/milestone review.
<p>Communication</p>	<p>All supervisory communication via Vice Principal: Resources (NCL) and Head of Finance (SLC)</p>