

Finance Committee Workplan 2021/22

Duties of the Finance Committee

The Committee shall take the Code of Good Governance into full consideration in the conduct of its business and shall be responsible for the following matters:-

• Specifically approve the New College Lanarkshire Annual Operational Budget prior to submission to The Lanarkshire Board for formal approval and to receive monitoring reports on the regional budget
• Monitor and control New College Lanarkshire's performance in terms of issues relating to Value for Money and to receive monitoring reports on regional performance.
• Review the New College Lanarkshire's Annual Report and Accounts and to receive reports on the regional position
• Receive financial reports on a quarterly basis to ensure the appropriate and effective use of New College Lanarkshire funds and to receive reports from SLC to ensure the appropriate and effective use of regional funds.
• To receive reports and information from the Assigned College SLC necessary to fulfil the committee's Regional Strategic Body responsibilities as defined by the enabling legislation.

Workplan 2021/22

At each quarterly Meeting

NCL Management Accounts Update
NCL FFR Recommendation and Update
Horizon Scanning and future Committee Issues
Motherwell Campus Cladding Update
RSB and Assigned College Update

Other Issues

Recommendation of Annual Accounts to the Board – February 2022
Consideration and Recommendation of the Financial Strategy – February and May meetings 2022