

Annex 2b – Strategic Planning and Resources Committee

The Terms of Reference of the Strategic Planning and Resources Committee are:

1. to support the Board and the executive in formulating the overall strategy for the BSB, with particular emphasis on horizon scanning, priorities, activities and outcomes. To scrutinise the BSB's three-year Strategic Plan and annual Business Plan before the Board's approval is sought;
2. to oversee financial performance against the objectives and targets set out in the Business Plan and to consider and agree any necessary corrective actions. To consider whether proposed funding is adequate and properly and effectively allocated across the BSB;
3. to decide:
 - a. the annual budget and revenue for recommendation to the Board, in the context of the Strategic and Business Plans;
 - b. requests of expenditure or virement between directorates of more than 10% of the BSB's annual budget;
 - c. approval of additional members of staff;
4. to agree how the BSB presents financial information to best effect and with appropriate transparency and comprehensiveness.
5. to consider and agree the recommendations of the executive on the provision of corporate services, including where the executives proposes sharing any service with the GCB and that such sharing is in compliance with Rule 11 of the Internal Governance Rules on the basis that:
 - a. this will not undermine, and could not reasonably be seen to undermine, the separation of regulatory and representative functions;
 - b. this is effective and appropriate for the BSB to discharge its regulatory functions; and
 - c. this is necessary to be efficient and reasonably cost-effective
6. to ensure that the BSB undertakes planning activity to best effect and in a timely and consistent manner, as well as to provide assurance to the Board on the robustness of programme and project management processes. To support the Board and executive with finalising the BSB's Annual Report publications.

The membership of the Strategic Planning and Resources Committee shall be:

1. Five members of the Board, at least three of whom will be lay members and one of those will be the chair of the committee.

Quorum

2. The quorum for meetings of the Strategic Planning and Resources Committee is three members.