

Terms of Reference for the FSA Business Committee - Board Operating Framework

The Business Committee is responsible for providing high-level oversight of the FSA Board's operational matters and resources, ensuring accountability in the execution of plans and policies.

Purpose: The Business Committee ('the Committee') is a body to which the FSA Board has delegated functions as detailed below. It exists to provide appropriate high-level oversight of operational matters, including performance and use of resources (financial and human resources), at Board level and to hold the Executive to account on delivery of its plans and policies.

Meetings, Reporting, and Transparency: The Committee will not be held in public, but a report of each meeting will be included on the agenda for each FSA Board meeting and published so that it is clear to interested parties and the public on what basis it has taken its' recommendations to the Board to approve and what evidence it has considered in reaching them. Papers considered by the Business Committee will be published as an annex to the report to the Board unless there are particular reasons, such as those listed below, why specific papers cannot be published.

There are some issues that need to be discussed in private, because they relate to issues that are embargoed, commercial in confidence, are the subject of live negotiations with other countries or administrations or relate to individuals, confidential legal or criminal proceedings. This list is not exhaustive.

Membership: A minimum of six Members of the FSA Board appointed by the FSA Chair under delegated powers following consultation with the Committee Chair. At least one of those appointed will be the Board Member for Wales or Northern Ireland. The Deputy Chair will continue to attend ARAC to ensure effective communication and co-ordination between the committees.

Chair: The Deputy Chair of the FSA Board.

Quorum: Three Non-Executive Board Members in addition to the Committee Chair.

Terms of Reference Review: The Terms of Reference for the Committee will be reviewed annually by the Board together with the Terms of Reference and Standing Orders for the Board.

Meetings: The Committee shall meet at least four times a year. The meetings will be scheduled to ensure that a report and record of each meeting can be submitted to the FSA Board and published at the same time as the public meeting papers.

Responsibilities:

The Committee will, on behalf of the Board:

1. Scrutinise quarterly performance information, specifically, operational performance, use of resources – people and financial – relating to FSA delivery
2. Identify and monitor operational and delivery risks, ensuring that ARAC is informed if these risks could become a strategic concern

3. Approve the annual budget and business plan and maintain oversight of major resources decisions in line with that plan
4. Consider strategic Human Resource issues such as but not limited to wellbeing, health and safety, industrial relations, staff surveys, and reward
5. Consider such other matters as may from time to time be delegated to the Committee by the main Board

(Reaffirmed by the Board December 2023)