

Financial Sustainability Advisory Panel rules of procedure

Scope of rules of procedure

1. These rules of procedure apply on and from 1 June 2026 to the Financial Sustainability Advisory Panel.

Provisions that apply to the committee

2. The validity of any proceedings is not to be affected by a vacancy among the members or by any defect in the appointment of a member.
3. All words and expressions in this document are to be interpreted in accordance with Part 9 of the OfS Scheme of Delegation.

Members

4. The Financial Sustainability Advisory Panel (hereafter 'the panel') is a committee of the board, and consists of up to eight members, including:
 - a. Up to three ordinary members of the OfS.
 - b. Up to five persons that are neither a member of the OfS nor a member of OfS staff (hereafter 'independent panel members').
5. Independent panel members will have relevant senior experience in at least one of: financial sustainability matters, financial management, regulatory frameworks, organisational transformation, or insolvency matters.
6. The ordinary members of the OfS who have been appointed to the panel are:
 - Simon Wilde.
 - Richard Stables.
7. The independent panel members who have been appointed to the panel are:
 - Charles Ilako
 - Simon Brodie
 - Jerry Cope
 - Jon Saunders

Chair

8. The chair of the panel is Simon Wilde.
9. In the absence of the panel chair, a meeting of the panel will be chaired by another member who is also a member of the OfS.

Meetings

10. At least two meetings will be scheduled annually.
11. The panel will be convened as required by the chair of the OfS, chair of the panel, chief executive, or Director of Regulation.
12. Meetings of the panel may be held in person or by video or teleconferencing (or any combination of such methods).
13. The panel will be considered quorate provided it is chaired by an OfS member, and attended by at least two independent panel members.
14. In lieu of a meeting of the panel, advice from members may be provided by correspondence (including by email).

Other attendance

15. The panel will usually be attended by a director of the OfS or their delegate, and an OfS staff member acting as clerk to the committee.
16. The panel may be attended by the Head of Governance, the chief executive, the chair of the OfS, other OfS staff as required, and any other persons with agreement of the chair of the panel.

Reporting

17. The panel is expected to provide a written report to the OfS board on the activities of the panel after each meeting. The matters reported on may vary from time to time and may focus on matters the chair of the panel considers of be of particular interest to the OfS board. However, any failure to provide a report to the OfS board will not in any way affect the validity of any other advice or assurance provided by the panel.