

Governance Expectations (SFC/Public Accountability Framework)

1. Mandatory Governance Requirements

- Compliance with the Financial Memorandum (condition of SFC funding)
- Adherence to the Code of Good Governance for Scotland's Colleges
- Alignment with SFC "Expectations of Good Governance"

2. Board Leadership & Effectiveness

- Provide strategic direction and oversight
- Ensure effective governance structures and delegation
- Operate with leadership, integrity and collective responsibility

3. Accountability & Stewardship

- Demonstrate robust stewardship of public funds
- Ensure financial sustainability and control
- Maintain clear accountability for performance and outcomes

4. Monitoring, Assurance & Intervention

- Subject to outcomes-based accountability framework
- Ongoing SFC monitoring, engagement and review
- Potential for formal intervention where expectations are not met

5. Transparency & Compliance

- Provide timely, accurate information to SFC and stakeholders
- Ensure compliance with statutory duties and audit requirements
- Operate with openness and transparency

6. Public Body & Charity Governance Context

- Operate within public sector controls and ministerial oversight
- Comply with charity law and trustee duties (OSCR)
- Manage conflicts of interest and act in the public benefit