

SCI/PP175

FINANCE AND INVESTMENT ADVISORY COMMITTEE TERMS OF REFERENCE

1. Advisory role

The Finance and Investment Advisory Committee will advise the Board of Trustees on:-

- All financial matters relating to the Society, including investments;
- Investment policy issues;
- A reserves policy;
- Budgets (annual and project-related);
- IT policy;
- Premises utilisation and refurbishment.

2. Delegated responsibilities

The Finance and Investment Advisory Committee has the following delegated responsibilities:-

- Capital expenditure and unbudgeted expenditure up to agreed limits;
- Overdraft and borrowing facilities;
- Purchase and disposal of investments;
- Internal controls and best practice implementation;
- Banking arrangements;
- Leasing and financial contractual commitments;
- Disposal of capital assets;
- Pension schemes;
- Risk assessment.

3. Reporting

Minutes of each Standing and Sub-Committee will be presented to the Board of Trustees as soon as possible after each meeting, with a deadline of three weeks. (It is acknowledged that there may be occasions when a three week deadline cannot be achieved because of a close proximity of meetings or because of public holidays). Additional written and verbal reports will be given as necessary.