



SCI/PP175

## SCI BOARD of TRUSTEES

# FINANCE & INVESTMENTS ADVISORY COMMITTEE

### Terms of Reference

#### 1. ADVISORY ROLE

The Finance and Investments 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 Investments 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 Advisory 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 close proximity of meetings or because of public holidays). Additional written and verbal reports will be given as necessary.

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