

Finance & General Purposes Sub-Committee Terms of Reference

Attendees

Trustee members	Staff members
David Moed (Chair), Brian Scott, Nick Manson, Steve Trump, Martin Vaggers	Vinny Smith, Carol Currie, Ian Beningfield

Aims

The meeting aims to help ensure the charity manages its finances, income, HR and IT responsibly in pursuit of the charitable purposes of the organisation.

The sub-committee supports the performance of the MRF Trustee Board, helping to ensure decisions taken by that body are more efficient and effective.

Responsibility

The core purpose of the meeting is to undertake more detailed consideration of finance, fundraising, human resources, and IT plans and performance outside the full Trustee Board meeting to allow more time for consideration and discussion of key issues. Following discussions, this group can then go on to make recommendations to the full Board for their final decision.

This group has particular responsibility for considering:

Finance and administration

- Reviewing and discussing future strategy and options for managing charity finances and administration.
- Reviewing management accounts to assess financial performance of the charity.
- Reviewing charity reserves and investments.
- Reviewing latest reforecasts and projections for future performance.
- Reviewing the proposed annual charity budget and operating plan and assessing before recommendation to the full Board.
- Reviewing the annual audited accounts.

Income generation

- Reviewing and discussing income generation (including fundraising) that enables the charity to maximise its objectives.
- To review actual against planned performance and results.

Human Resources

- To review the organisational structure and ensure it meets the needs of the organisation and the strategy.
- To review proposals for developing the organisational structure and performance management framework.

IT

- To review charity IT strategy and ensure it meets charitable objectives.

Decision making authority

No formal decision making authority beyond making recommendations to full Board.

Typical agenda

The agenda of each meeting may change according to emerging needs and priorities, but will typically include:

- A review of the latest status in each of the areas covered by this TOR.
- A review of the latest issues arising.
- A consideration of recommendations for improvement.
- A consideration of recommendations to take to the full Board for approval.

Member roles

The Chair will agree the agenda for each meeting in agreement with the CEO.

The Director of Finance and Administration will ensure the meeting agenda and papers are sent out in good time ahead of the meeting, typically no less than 3 days in advance.

The Chair will keep the meeting to time and confirm action points.

The Chair will maintain overall responsibility for ensuring the action log is up to date.

All members will ensure relevant papers for their sections are distributed in advance of the meeting where consideration of detailed information is required by other members.

All members will take responsibility for carrying out the actions agreed in the meeting relating to their areas and for updating the action log prior to the meeting.

Frequency and location

1 x quarter ideally at least 2 weeks prior to Trustee meeting.

Held in person or by phone.

Papers

Relevant papers to be circulated no less than 3 working days in advance by email. Hard copies will be posted on request.