

Charitable Funds Committee Terms of Reference

1. Strategic Statement

The Charitable Funds Committee is accountable to the Trust Board. It is responsible for overseeing the management and monitoring of charitable funds within the regulations provided by the Charities Commission.

2. Constitution

The Charitable Funds Committee is formed under formal resolution of the Trust Board as follows:

The Trust Board hereby resolves to establish a sub-committee to be known as the Charitable Funds Committee. It holds only those powers as delegated in these Terms of Reference.

3. Relationships

The Charitable Funds Committee is the primary committee for the management and monitoring of charitable funds within the regulations provided by the Charities Commission and is chaired by the Chairman of the Board. Subject to such directions as may be given by the Trust Board, it may establish sub-committees as appropriate and determine the membership and terms of reference of such.

The Standing Orders and Standing Financial Instructions of the Trust, as far as they are applicable, shall apply to the Charitable Funds Committee and its sub-committees. In which case the term “Chairman” is to be read as a reference to the Chairman of the committee as the context permits, and the term “member” is to be read as a reference to a member of the committee also as the context permits.

The Charitable Funds Committee may not delegate powers to any sub-committee unless expressly authorised to do so by the Trust Board

4. Membership

Voting Members

The Committee shall comprise all voting Board members who will act as Trustees for the administration of charitable funds.

Other officers of the Trust may attend the Committee at the request of the Committee Chairman.

5. Attendance

A quorum shall be two of the voting members, including the chair or vice chair of the committee.

6. Administration

The Trust Secretary will ensure appropriate support is afforded the Committee.

7. Frequency

The Charitable Funds Committee will meet as required, but not less than twice a year.

8. Authority

The Charitable Funds Committee is authorised to take action and investigate any actions arising from its meetings and through the reporting bodies. It is authorised to seek clarification and further investigation of any charitable matter as necessary.

9. Core Duties

- To act on behalf of the Trust in satisfying the duties and responsibilities of trustees in managing funds
- To authorise the establishment of new funds and new charities
- To ensure that policies and procedures are in place to meet the requirements of the Charities Commission and laws governing charitable funds
- To review and monitor income and expenditure transactions for all funds
- To approve a scheme of delegation applicable to charitable funds
- To approve an investment strategy and monitor performance of investments
- To receive the annual report and accounts for charitable funds