****

**TERMS OF REFERENCE OF FINANCE & RESOURCES COMMITTEE**

**1. Purpose**

The Finance Committee is responsible to the Management Board for:

* Ensuring Healthwatch BSSNG operates appropriate financial and accounting policies in accordance with the Standing Financial Instructions.
* Assessing the financial performance of HealthWatch BNSSG
* Determining the strategy for management of Healthwatch BNSSG funding and ensuring appropriate compliance is applied in executing the funds as per the contracts
* Setting remuneration levels
* Monitoring and managing the impact on the organisation’s liquidity of significant income and expenditure items e.g., variation in contract income, service contracts etc
* Conducting regular review of plans and proposals
* Producing annual budgets, monitoring performance against budget and reporting regularly to the Board of Trustees to aid decision making.

**2. Membership**

The Finance Committee will be comprised of:

Up to 4 Members, 1 of whom can be a volunteer where specific projects apply:-

* The Treasurer (Chair)
* 2 Management Board members
* Volunteer (Projects or otherwise) generally on a temporary basis

Others may be invited by the Treasurer to attend all or part of any meeting.

**3. Appointments and Terms**

Members of the Finance Committee will be appointed by the Management Board in accordance with Healthwatch BNSSG Regulations for a term not exceeding 2 years and may be re-appointed for one further term. Maximum period of service is 4 years (exceptionally 6).

**Roles**

* Treasurer - The Treasurer will be the Chair of the Finance Committee. In the absence of the appointed Chair, the committee members will elect a chairperson for the duration of the meeting.
* Trustees – the Management Board will appoint at least 3 trustees, one of whom should be the Treasurer, plus a volunteer where appropriate, to sit on the Finance Subgroup

**4. Quorum**

The quorum of the Finance Committee meetings shall be 3 members eligible to attend and able to vote, including the Treasurer or his alternate and the volunteer where it is appropriate. Where only two can attend the quorum may be achieved by email subsequently)

**5. Frequency of Meetings**

The Committee will be expected to meet 6 times per year or as required by the Chairperson.

**6. Notice of Meeting**

Unless otherwise agreed, notice of each committee meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, will be forwarded or notified to each member of the Committee and any other person required to attend, no later than 5 working days before the date of the meeting.

**7. Conduct of Meetings**

Except as outlined above, meetings of the Finance Committee will be conducted in accordance with the provisions of the Healthwatch BNSSG Regulations which allow telephone and non-face to face meetings to take place.

An approval a resolution of the Finance Committee may be passed by a simple majority of those present and entitled to vote at the meeting (or by email or phone conference subsequently)

The Finance Committee may make arrangements to pass resolutions between meetings either in writing or by electronic communications. Any decision made by a member of the Finance Committee outside a meeting must be notified and agreed by the Finance Committee at its next meeting and recorded in the minutes.

Any member of the Finance Committee who has a material interest relating to any decision to be made by the Finance Committee must declare their interest before the item relating to that decision is discussed and will not be entitled to vote on that decision. The Chair will have the final ruling on whether or not the member is entitled to vote. If the Chair has a conflict another Trustee will take the chair.

**8. Minutes of Meetings**

The nominated Trustee will take minutes of the meeting and circulate a draft to the Chairperson within 7 days of the meeting. Final minutes will also be provided to the Chair of the Board of Trustees for information.

**9. Duties and responsibilities**

* To review Healthwatch BNSSG annual budget, financial forecasts, and annual or interim financial statements, and monitor operational financial performance against Delivery Plan, and to review Reserve levels
* To recommend changes to financial policies or controls
* To make recommendations to the Board of Trustees on any proposals that have a financial impact
* To report errors, omissions and breaches of Healthwatch BNSSG contracts, issues concerning compliance with financial management policy and other significant financial matters to the t Board of Trustees
* To satisfy itself that appropriate arrangements exist to identify significant financial risks.
* To review the appointment of an Independent Assessor on a regular basis and make recommendations to the Board of Trustees, and to work with the appointed Examiner to produce the Annual Accounts
* To review annually and agree the remuneration levels of staff and any exceptional payments to Trustees as appropriate under the Articles of Association.
* To support and review the proactive management of Healthwatch BNSSG’s contracts
* To oversee the funds and any claims against the organisation arising in relation to Employee or other issues
* To investigate any activity within its role. It is authorised to seek any financial information it requires from any member of staff, and all members of staff are directed to co-operate with any request made by the Committee.
* To obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary

**10. Reporting Responsibilities**

* The Chair of the Finance Committee will submit a summary of the activities of the Committee to Board of Trustees promptly after every meeting.
* Summaries of the Committee’s duties and its activities shall be disclosed in Trustees Annual Report and Accounts
* The Chair of the Committee shall attend the Annual General Meeting and answer questions on the Committee’s responsibilities and activities.

**11. Delegation of duties**

The Finance Committee may delegate any of its duties to sub committees as required to undertake its responsibilities effectively, and may approve the terms of reference, membership and any delegated authority to its sub-committees.

**12. Terms of Reference**

The Terms of Reference of the Finance Committee will be reviewed Annually and recommended changes submitted to the Board of Trustees for review.