## Policy 82: Terms of reference Management Support Group Finance Sub Committee

### Last updated by:
SH, RS, DB

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TERMS OF REFERENCE

1. The Finance and Management Support Group (FMSG) has responsibility regarding issues of finance and management decisions as a sub-group of the Board of Trustees.

2. The FMSG will meet 2 monthly, alternating months with the main Board of Trustees meeting, unless financial issues require a Special meeting of the group.

3. Members of the group will also assist the Chief Officer on day to day finance issues which may need to be addressed more urgently.

4. The Chair of the FMSG will normally be the Chair of the Board of Trustees of Age UK York (AUKY). The vice chair will normally be the Treasurer of AUKY. Senior staff may attend the meetings by invitation. The FMSG has the power to co-opt 2 other persons to serve on it as advisers, having no right to vote.

5. The FMSG shall be serviced by the Chief Officer of AUKY, who shall be responsible for advising the FMSG on matters pertinent to its work and for implementing its decisions. Members of the FMSG will determine matters of business to be referred to the full Board of Trustees at each meeting.

6. The FMSG shall be responsible for advising the Trustees on all matters relating to the financial security, stability and administration of AUKY’s financial affairs, but in particular shall be responsible for:

   6.1 designing and monitoring the organisation’s system of financial management and control.
   6.2 Supervising the Chief Officer in the exercise of their financial management responsibilities
   6.3 Considering AUKY’s forward income and expenditure budgets and making recommendations to the Trustees.
   6.4 Monitoring current income and expenditure and submitting regular reports to the Trustees with comments and recommendations.
   6.5 Commissioning or conducting annual financial risk assessment and advising the Board appropriately.
   6.6 Reviewing annually AUKY’s procedure papers on financial management and accounting issues.

7. The FMSG shall be responsible for advising the Trustees on all other management issues brought to them with regard to the effective and safe management of AUKY including:

   7.1 Human Resource Issues
   7.2 Service / operational issues, including those relating to elder abuse.
   7.3 Health and Safety management issues.
7.4 AgeUk regional and national issues

7.5 Local and national strategies

7.6 Local and national issues of social policy

8. The Chief Officer of AUKY shall ensure that the proceedings of the FMSG are minuted and reported to the next following full meeting of the Board of Trustees.

9. In accordance with the AUKY governing documents 6.s

9.1 The FMSG shall not co-opt more than one third of its total voting membership

9.2 The FMSG shall not spend or commit the assets of AUKY, without the prior approval of more than one-half of its members being voted members of the Board of Trustees. That is to say, the FMSG will include 3 Trustees (the voted members) other than co-opted members, and at least two such members are required to vote in favour of such expenditure or commitment.

10. At least 14 days' notice of any FMSG meeting shall be given by the Chief Officer to all members of the FMSG, save that four members of the FMSG may decide that it is necessary to call a meeting on four day's notice, but not less than four days' notice. At least two of those four members of the FMSG who make the decision to call such a meeting at not less than four days' notice shall be Trustees.

11. Each notice of any FMSG meeting shall be in writing, which may be by e-mail but not by text, and will be accompanied by an agenda for the meeting together with all reports. Except in emergency, all reports will be made available at least three days before any FMSG meeting, except that last minute additions to reports already provided may be presented verbally to the FMSG.

12. Three people present will be the quorum for any FMSG.