

The Fundraising & Finance Committee is established by the Barnardos Board. Its function is to keep under review the financial management of Barnardos.

1. Membership

The Committee should consist of at least three members, at least one of whom is the Treasurer of the Board. At least one Committee member must have significant, recent and relevant financial experience. If the Treasurer is in attendance, they should chair the meeting.

Appointment to the Committee must be via the Nominations Committee.

The CEO the Director of Finance, IT & Governance and Director of Fundraising & Communications are fixed attendees. Other members of Management and staff may attend as deemed appropriate by the Chairperson.

2. Meetings

To be held at least four times a year in advance of Board meetings and at whatever times the Committee deems appropriate. A quorum is two members of the Fundraising & Finance & Committee. The agenda will be approved by the Chairperson of the Committee in advance of the meeting.

3. Reporting

The Director of Finance, IT & Governance circulates reviewed minutes to the Chairperson of the Committee for their approval. A final version is then circulated to all Fundraising & Finance Committee members and the CEO. The Chairperson of the Fundraising & Finance Committee or in their absence the CEO or Director of Finance, IT & Governance presents the findings/ recommendations of the Committee to the members of the Board.

4. Duties of the Fundraising & Finance Committee

a. Review of financial planning

The Committee will critically review and form an opinion on the Annual Budget and Budget Revisions (Outlook process). The Committee will review financial data supporting the strategic plan and the related annual updates.

b. Review of financial performance

The Committee will receive organisational management accounts a minimum of four times per annum and any such additional information and schedules that they deem necessary in order to understand and monitor financial performance.

c. Review of financial policies

The Committee will seek to ensure that policies are in accordance with best practice. It will review and input to draft organisational financial policies and sign-off on new policies, recommending their adoption by Board.

d. Review fundraising activities

The Committee will review financial and non-financial data related to fundraising activities to ensure they understand and are aware of how the fundraising department is performing.

e. Review of banking arrangements

The Committee will periodically review the banking arrangements of the organisation and keep the investment policy under review.

f. Review Reserves and the Reserves policy

The Committee will review and approve the reserves policy of Barnardos. In addition the Committee will review the reserves of Barnardos as part of the Board Budget and Annual Report process.

g. External audit

The Audit and Risk Committee is responsible for the review of the external audit function and for recommending the Financial Statements to the Board for signing by the Directors.

The Audit and Risk Committee meet with the External Auditors and Management annually for the Audit closing meeting. The Audit and Risk Committee will invite representation from the Fundraising & Finance Committee to attend this meeting with the External Auditors. The Fundraising & Finance Committee attend this meeting for information purposes only. The Audit & Risk Committee will ensure the Fundraising & Finance Committee is aware of the auditor's management letter, company response and other relevant issues which may arise.

h. Pension schemes

The Committee will review the contribution and performance of the Pension schemes.

i. Review of significant financial issues and transactions

Management will inform and seek the advice of the Committee in relation to any significant financial transactions that are not part of the regular/ongoing activities of the organisation.

The Committee will also review major investment decisions and report their recommendations to Management and the Board.

j. Property

In relation to property the Committee:

- Provide advice to management and the Board on the management, acquisition and disposals of all Barnardos properties, both freehold and leasehold.
- Advice on the continuing relevance of properties for the purposes required, monitor the efficiency of property use, optimise property value and assist management and the Board in taking actions required to protect Barnardos interest in any property or properties.
- Approve policies on the acquisition, management and disposal of properties.

5. External/Specialist Advice

The Committee may seek any legal or other independent advice, with prior permission from the Chairperson of Barnardos, or in their absence, from the Company Secretary, which it considers necessary to discharge its obligations. If it is felt that such advice is required it will be sourced in conjunction with the Company Secretary function within Barnardos.

6. General

The existence of the Fundraising & Finance Committee does not in any way diminish the overall responsibility of the Board for the financial activities of the Organisation. However, the Committee provides the Board with a significant level of assurance that the important issues in each key area have been rigorously examined.

All items on the Agenda for the Fundraising & Finance Committee meeting shall be reviewed by relevant members of the Senior Management Team in advance of each meeting. Management are responsible for providing the Committee with resources to carry out their functions.



**BARNARDOS
FUNDRAISING &
FINANCE
COMMITTEE**

Terms of Reference –
September 2022

7. Conflict of Interest

Members are expected to declare any potential conflicts of interest and in this context, if appropriate, absent themselves from decision making.

8. Confidentiality

The discussions and deliberations of the Fundraising & Finance Committee are confidential to the Committee and Barnardos.