

## **Finance and Investment Working Group**

### **Terms of Reference**

**January 2015**

The Finance and Investment Working Group shall have oversight of the financial matters of the Dorset Natural History and Archaeological Society.

The Finance and Investment Working Group will make recommendations to the Board of Trustees in the following areas:

- Drafting budgets
- Making financial recommendations
- Monitoring contact with the Society's stockbroker and overseeing the management of the Society's Investment Portfolio
- Monitoring the Society's short term and long term financial position
- Oversight of production of monthly Management Accounts, Annual Accounts and the Audit
- Monitoring the position of the Dorset County Pension Fund
- Oversight of external funding applications

#### **Circulation of Minutes**

- The activities of the Finance and Investment Working Group shall be verbally reported upon at meetings of the Board of Trustees and recorded in the minutes of those meetings. Due to their commercially sensitive nature these reports will be treated as highly confidential.

#### **Composition**

- The Finance and Investment Working Group shall comprise no more than three Trustees elected by the Board with the Director and Finance and General Manager attending ex-officio. The Auditor of the DNHAS may also attend meetings. Co-options to be made as necessary.
- There shall be a quorum including at least one elected Trustee for the valid discharge of business

#### **Arrangement of Meetings**

- The Finance and Investment Working Group shall meet at least four times a year with additional meetings as required.

**Memberships in effect of October 2014:**

Peter Foster  
Richard Breward  
Jon Murden  
Kath Fox

v.2 – January 2015 revision