

WEA Finance & Capital Resources Committee – Terms of Reference

Date of approval by Board of Trustees: 25 March 2021,
for implementation from 1 August 2021

Purpose of the Committee

The Finance & Capital Resources Committee shall support the Board of Trustees in discharging their responsibilities to ensure the development of financial and capital resource strategies for the sustainability of the Association, in keeping with the Association's mission, vision and values. The Committee shall advise Trustees on the application of WEA's funds and other assets in accordance with its charitable purposes and the public benefit duty, and on compliance with the requirements and expectations of its funders.

Membership

The membership of the Finance & Capital Resources Committee will be as follows:

- ▶ 3 Trustees appointed by the Board of Trustees, one of whom shall be the Association Treasurer who will serve as Chair;
- ▶ 3 Association Members to be nominated by WEA Council; and
- ▶ Up to 3 externally co-opted members to be appointed on the basis of relevant skill, experience or expertise, and in consideration of WEA's commitment to diversity.

The Chief Executive/General Secretary or their delegated representative shall attend meetings of the Finance & Capital Resources Committee. Other members of WEA's Leadership Team may be invited to attend meetings of the Committee from time to time, as appropriate.

Secretariat shall be provided by the Head of Corporate Governance & Company Secretary or their nominated representative.

Quorum

A quorum shall be three members of the Finance & Capital Resources Committee, including at least two Trustees.

Meetings

The Finance & Capital Resources Committee will meet on a minimum of a quarterly basis, though will consider the necessity of meeting more often when required. These meetings will be coordinated with the Trustee and Committee calendar so that the Committee's work can dovetail with that of the other Trustee Committees and the Board of Trustees.

Reporting

The Board of Trustees will receive minutes of Finance & Capital Resources Committee meetings and will be notified of any key issues through summary update reports to be delivered by the Chair of the Finance & Capital Resources Committee at meetings of the Board of Trustees from time to time.