

1 General provisions

- 1.1. The Board of Trustees may appoint sub-committees as it sees fit.
- 1.2. The establishment of a new sub-committee shall be agreed at a meeting of the Board of Trustees which shall provide a clear remit, the extent of delegated authority and the composition of the sub-committee.
- 1.3. All sub-committee meetings must be minuted
- 1.4. All sub-committees meetings must be reported to the Board of Trustees, including any decisions and recommendations made.
- 1.5. All Sabbatical Trustee members of sub-committees shall wherever possible be determined at the first meeting of the Board of Trustees attended by new Sabbatical Officers, and shall serve for the full year. Other Sabbatical Trustees may attend meetings but voting rights cannot be transferred except by resolution of the Board of Trustees
- 1.6. Independent Trustees who serve on sub-committees should whenever possible serve continuously for consecutive years within their term of office, to provide year-to-year continuity
- 1.7. The Secretary of all sub-committee will be the Chief Executive of the Union or their nominee, who will attend all meetings when available along with any other relevant Union staff.

2 The Finance sub-committee

- 2.1. The Finance Sub-committee shall be responsible to the Board of Trustees for monitoring the Union's financial management, development and services.
- 2.2. In particular, the Finance Sub-committee shall be responsible for:
 - 2.2.1 Agreeing and recommending annually for approval by the Board of Trustees, the Union budget containing estimates of all income and expenditure accruing to the Union by cost centre and in summary form, including estimates of investments and provisions.
 - 2.2.2 Monitoring all income and expenditure accruing to the Union against the approved budgets.
 - 2.2.3 Reviewing annually financial regulations and procedures for the Union and monitoring their application.
 - 2.2.4 Reviewing and then forwarding annually for approval by the Board of Trustees the Union's annual audited accounts
 - 2.2.5 Detailed scrutiny and approval of significant capital projects including the goals of the project, the case for investment and risk factors involved; the means by which they will be financed initially and recurrently, and evaluation of projects after completion.

2.2.5.1. The Union Financial Regulations will define clearly the level of capital expenditure which requires the approval of the Finance sub-committee.

2.2.6 Monitoring and reviewing the Union's financial plans

2.2.7 Receiving and discussing the Union's' management accounts with a commentary prepared by the Union management team

2.2.8 Agreeing a process to tender the audit contract for the Union and recommend the appointment of auditors to the Board of Trustees

2.2.9 Receiving periodic cash flow forecasts for the Union and reviewing investment income and policies to maximise income

2.2.10 Receiving periodic reports on the staffing costs of the Union and be notified of any action that impacts on staffing costs e.g. arising from pay awards, increase in minimum wage levels, pension fund contributions etc

2.2.11 Receiving and considering evaluation reports on initiatives undertaken in commercial services including their impact

2.2.12 Such other matters as may from time to time be referred to it by the Board of Trustees or other bodies or Officers of the Union.

2.3. The membership of the Finance Sub-committee shall be:

2.3.1 the Union President,

2.3.2 2 other Sabbatical Trustees

2.3.3 the Senior Treasurer

2.3.4 one of the Independent Trustees

2.4. The Chair of the Finance sub-sub-committee will be the Union President

3 The Appointment sub-committee

3.1. The Appointments sub-committee will meet as required by the Board of Trustees and report to the Board..

3.2. The Appointments sub-committee will conduct a search for Independent Trustees as directed by the Board of Trustees. The Appointments sub-committee will put in place arrangements for advertising and interviewing applicants. The Appointments sub-committee will produce a candidate profile of each nominee with a recommendation to the Board of Trustees as to which candidates should be appointed

3.3. The Appointments sub-committee will also seek candidates for the position of Returning Officer as a vacancy arises and ensure that any or all nominated candidates are suitable. They will recommend a candidate for appointment to the Board of Trustees.

3.4. The Appointments sub-committee will also make any other appointments or related activities that are delegated to it by the Board of Trustees.

3.5. The Appointments sub-committee shall comprise the following:

- 3.5.1 President
- 3.5.2 One other Sabbatical Trustee
- 3.5.3 1 of the Independent Trustees