

British Society for Immunology (“BSI”)

Finance sub-committee (FSC)

Purpose: The FSC has powers delegated by the Board of Trustees to consider, decide and advise on financial and investment matters pertaining to the BSI.

Its responsibilities include, but are not limited to:

- Reviewing management accounts ahead of board meetings.
- Recommendation of investment policy and appointment of investment managers to Board of Trustees
- Making recommendation to the Board on relevant matters regarding staff remuneration, reward and pensions (as per the Scheme of Delegation).
- Reviewing and updating the Risk Register each quarter and advising on any areas of risk which emerge outside it.
- Taking particular overview of strategic activities relating to financial partnerships or income-raising opportunities.
- Review of budget (including Congress) and recommendation to Board of Trustees
- Review of audit services and recommendation of auditors to Board of Trustees

Composition: The committee members are:

- Treasurer (Chair)
- CEO
- Co-opted trustee
- Co-opted trustee

The Finance and Business Director will attend, as will the Committee & Governance Manager (minutes). Other trustees may be invited to attend if needed.

Quorum: There shall be a quorum of 3 for decision making purposes. If the committee is not quorate then its responsibilities revert to the full Board of Trustees. If required, decisions can be made by unanimous written (e-mail) consent.

Duration of service: Membership of the FSC is ex-officio and will last the duration of either employment at the BSI or membership of the Board of Trustees (as appropriate); or until resignation from the FSC, whichever is sooner.

Meetings: The FSC will hold four meetings a year. Additional correspondence will be carried out between meetings via email and telephone as appropriate.

Reporting: The FSC reports directly to the Board of Trustees.

Conflict of Interest: Any conflicts of interest will be declared at the beginning of each meeting.