

## Finance Committee (Chair, Vice President for Corporate Finance and Development: Dr Cara Hendry)

The Finance Committee acts as an assurance and advisory body to the Executive and the Board of Trustees of the British Cardiovascular Society (BCS). It is responsible for oversight of the financial governance of the Charity, including monitoring standards of financial performance to ensure the financial sustainability of the Society. It reports to the Trustees informing them of the charity's finances, cash flow, debts and obligations. With financial and professional input, the committee advises on the financial viability of current and proposed activities and may issue recommendations and proposals to the Executive Committee and the Board in relation to financial aspects of BCS activities and future plans of the Society ensuring best use of resources.

The committee protects and safeguards the assets of the charity. It reviews the level of reserves, the investment portfolio and banking arrangements with the aim of protecting and maintaining the income of the Society. The committee ensures correct financial controls and procedures are in place to reduce risk and ensure the BCS operates within the framework set by the Charity Commission.

Previous experience is not essential as training can be provided but nomination of members with experience or expertise in administering finances of a group or society, an interest or expertise in financial markets, or strong working relationships with industry, would be welcomed.

Elected members are expected to attend committee meetings and actively engage in the work of the committee between meetings, contributing to the work or membership of sub-committee working groups (e.g. Corporate Development Strategy Group, Estate Strategy Working Group, Investment sub-committee) and other initiatives as directed by the Chair.

The Education Committee formally meets quarterly (at least 75% attendance required), with 'Finance Lite' one hour meetings in the intervening months via Teams (with occasional face to face meetings when circumstances permit), and elected members serve a term of three years.

Committee members report to: Chair and VP Corporate Finance and Development

Vice President for Corporate Finance and Development reports to : Executive (operational) and Board of Trustees (sets and approves strategy)

Eligibility for standing: In order to stand for elected posts on the BCS Committee applicants must be Ordinary, Joint or Affiliated Members of the BCS.