

POLICY ON COMMITTEES

Policy nr 001
of



Policy

Trustees recognise the importance of sound corporate governance, including the eventual need for appropriate Committees comprising Trustees or a mixture of Trustees and staff.

The Trust is in a formative stage and will likely remain so for a number of years. However no later than January 2024 Trustees will take account of the requirements of relevant guidelines having regard to the Trust's size, income, stage of development and resources.

By then, Trustees may identify a need for and establish any of: Risk and Audit Committee, Investment Committee, Finance and Budget Committee, Purchasing and Commitments Committee, Nomination Committee, Remuneration Committee, Disciplinary Committee, each with formally delegated rules and responsibilities to be written at the appropriate time and to be formally approved by the Trustee(s).

The following are rough guidelines only.

Risk and Audit Committee

The Risk and Audit Committee is not currently formed. When formed the committee will be responsible for making recommendations to the Trustee(s) on the risks of the Trust, the appointment of Auditors and the audit fee, and for ensuring that the financial position of the Trust is properly monitored and reported. In addition, the committee will receive and review reports from management and the Auditors relating to the interim report, the Annual Report and Accounts, and the internal control systems of the Trust.

Nomination Committee

The Nomination Committee is not currently formed. When formed the committee will monitor the size and composition of the Trust, its committees if any, and be responsible for identifying suitable candidates to become Trustee, chief executive and senior officers.

Remuneration Committee

The Remuneration Committee is not currently formed. When formed the committee will be responsible for the review and recommendation of the scale and structure of remuneration for senior management and staff including written contracts, basic rewards, bonus arrangements, pension scheme membership and similar matters, having due regard to the interests and financial position of the Trust.

March 2021

End