DTb theme group name - OVERSIGHT

Type

Standing advisory group

Purpose

The purpose of the DTb Oversight group is to focus on governance and oversight relating to both the DTb and the PLC.

Scope

Proposing DTb representatives for membership of the PLC Board

Reviewing the Dons Trust Constitution to ensure it is relevant, up to date and compliant with changes in legislation and best practise. Also the same for the PLC Memorandum and Articles of Association (including all subsidiaries)

Construct and maintain a Memorandum of Understanding between the DTb and PLC.

Review and advise DTb on governance of budgets and other major investment decisions (for full board signoff)

Review of the processes for the Dons Trust and Club financial reporting and the integrity of both organisations’ financial and narrative statements

Overseeing the DT Treasurer

Review of the processes for the Dons Trust and Club’s internal control and risk management systems and internal audit process

Overseeing and monitoring the audit of the Dons Trust and Club’s financial statements and the independence of the external auditors.

Supporting the Diversity and Inclusion team as part of Community theme group.

Authority

The Oversight group will make recommendations to the Dons Trust Board. It does not have the authority to make decisions.

Membership

There should normally be a minimum of three members in the group, ideally four.

The Chair of the DTb should automatically be a member. If the DTb has co-chairs, then these two should be members. If not, ideally the Vice-Chair will also be a member to ensure continuity.

There always needs to be at least one person with a finance brief/background in an oversight role.

The Oversight group should support D&I Community group.

The Chair of the group will be the DTb Chair (unless there are Co-Chairs in which case one will be chosen by the other DTb members of the group).

The remaining DTb members of the group will be appointed by the DTb based on their interest in the group and also their skills sets (noting the need for finance and governance expertise and experience).

The group may propose additional members, from outside the DTb but within the wider membership, to add skills, experience and diversity and to improve inclusion across our communities. Additional members can be proposed by the group following an open recruitment process, and put to the wider DTb for confirmation.

Meeting arrangements

It was agreed that there should be a monthly report to the DTb from the Oversight Chair. There should be a standing agenda but flexibility on workstreams month by month and who needs to attend each meeting. Meetings could be monthly or more/less frequent depending on circumstances.

The meeting will be managed by the Chair to last no more than two hours. A quorum will be 2/3 members. Agendas will be created as standing items. Minutes to be prepared and circulated within five days of the meeting. Any communications between meetings must be minuted for decision at the next meeting.

Reporting

The Oversight group will report to the main DTb each month during the main Board meetings. This report will consist of the minutes from the last Oversight meeting, together with any papers requiring DTb decisions.

Resources and budget

No budget is allocated to the Oversight group. It is assumed that all members of the group will do so in a voluntary capacity and will not seek any reward for their input.

Deliverables

Annual

* any recommendations for new PLC directors
* review of Club annual financial budget
* review of DT finances and spending decisions, membership prices etc
* review of the Dons Trust and Club financial reporting process and the integrity of the both organisations’ financial and narrative statements
* review of the Dons Trust and Club’s internal control and risk management systems and internal audit process
* review and monitoring the audit of the Dons Trust and Club’s financial statements and the independence of the external auditors (with a tender process every 3-5 years].
* Ensuring relevant Diversity and Inclusion requirements for the Dons Trust [and the Club] are met.

Ad hoc

* review of DT Constitution and ensuring it remains relevant and up to date, as well as compliant with changes in legislation and best practice

Review

These ToR were agreed by the DTb Oversight group on ----------------------------------------------------

 and then approved by the DT board on ------------------------------------------------------------------------

The ToR will be reviewed annually. The next review date will be [1 October 2023].

Terms of Reference are not forever! Requirements or other circumstances can change over time and it will be necessary to periodically review the ToR of your *DTb theme group*.
It's best practice to schedule a ToR review at least once a year to make sure you are still on track! (E.g. make a habit to add this to the agenda of the first meeting of each year)