

Terms of Reference for UK Theatre Finance and Strategy Committee

1 *Name of Committee:* Finance & Strategy

2 *Role of Committee:*

- To provide in-depth scrutiny on all financial issues.
- To advise and scrutinise officers in the drafting and delivery of strategic business plans.
- To oversee and guide UK Theatre's relationship with SOLT in the development, delivery and funding of shared services.
- To report and make recommendations to the Board on the above.

3 *Delegated Authority for Decision-making:*

The Committee has no delegated powers

4 *Skills and Experience of members:*

It is important that our Committee is made up of a mixture of skills, demographics and experience in order to achieve diversity of thought and opinion. With this in mind, the Committee should represent as many of the following skills, demographics and experiences as possible:

Skills:

- Financial planning and management
- Employment Relations
- Strategy Development
- Performance management
- Commercial contract negotiations
- Marketing

Demographics:

- As wide a range of demographics as possible across age, disability, gender, race, religion or belief, sexual orientation and socio-economic background
- Individuals from all areas of all four nations (England, Northern Ireland, Scotland, Wales)

Experience:

- Representation from both the commercial and subsidised sectors, across venues and production companies

5 *Membership & Appointment:*

Generally only current Board Members would serve as Committee members but the Board has the power to co-opt other Member Representatives or Subscribers to fill skills gaps on the Committee. There will be no more than eight and no less than four Committee members. The President and Vice President or Vice Presidents (if there are more than one) will be members. The Board may, if it considers necessary,

appoint a member of the Industrial Relations Committee to the Committee. Remaining places will be decided by the Board. The Chief Executive and Chief Operating Officer will attend along with appropriate members of staff for the meeting's specific agenda items and minute-taking.

There is no maximum tenure for Committee members while they remain Board Members, but membership will be reviewed on an annual basis at the first Board Meeting following the AGM when it will also review the continued need for the Committee and its terms of reference.

6 *Chair:*

The Committee will be Chaired by the President or any Board Member serving on the Committee, as determined by the Board from time to time.

7 *Meeting Structure & Procedure:*

The Committee will meet four times a year in advance of Board Meetings and at any other time the Chair deems necessary. Meetings will be called by giving at least one hour's written notice to all members of the Committee. Decision making will be based on a simple majority. Minutes will be kept, signed by Chair and sent to Board. The quorum will be whichever is the higher of 3 and 50% of Committee membership. Live captioning / BSL sign-language interpretation can be made available for meetings if required.

8 *Duration of Committee:*

The Committee's work is on-going.

23 March 2022