

FINANCE & INVESTMENT COMMITTEE 2023 / 2024



KAKA SINGH
Chair



VINCENT CHEN



KEVIN KWEK



**ZUBIN
DARUWALLA**



RICHARD YAP



**GUILLAUME
SACHET**



LOW BOON HON

FINANCE & INVESTMENT COMMITTEE

Terms of Reference¹

Scope: DAS Group (DAS, DAS ACADEMY, DAS INTERNATIONAL)

Finance Matters

1. To review budgets and longer term projections prepared by staff, to help develop appropriate procedures for budget preparations, and on a consistency between the budget and DAS' plans;
2. To ensure regular and accurate monitoring and accountability for funds and report to the Board on any financial irregularities and concerns;
3. To recommend financial guidelines to the Board (such as to establish a reserve fund or to obtain a line of credit for a specified amount);
4. To work with staff to design financial reports and ensure that reports are accurate and timely;
5. To oversee short and long-term investments,

6. To advise the Chief Executive Officer and other appropriate staff on financial priorities and information systems, depending on committee member expertise.

Investment Matters

To direct and monitor the investment of the assets of the charity for the sole interest of the beneficiaries. The Committee is to discharge its duties with due care, skill and diligence as a prudent investor would under natural circumstances.

The specific responsibilities of the Committee include the following functions:

1. Determine DAS' financial needs and work with the investment managers to ensure that those needs can be met by cash flows derived from operations, new donations and investments.
2. Determine DAS' risk tolerance and investment time horizon in consultation with the Board, together with input from the investment consultant.
3. Ensure that the investment objectives, policies, and guidelines are consistent and appropriate.
4. Evaluate the performance of the investment manager on a regular basis to ensure that policy guidelines are followed
5. Develop policies and processes including KPIs relating to the hiring and termination of the investment consultant and managers.
6. Review the asset allocation on a regular basis with the help of the investment consultant, if needed, to ensure that the allocations are appropriate given a change in the investment environment and/ or needs of the organisation.
7. Report on the performance and financial condition of the investments to the Board on a half-yearly basis.

Quorum

The quorum shall be $\frac{1}{3}$ of the Committee membership or at least two (2) members of the Committee, whichever is higher. In the absence of the Committee Chair, the remaining members present shall elect one of the members to chair the meeting.

Term Limits

The Committee shall be appointed by the Board for a one (1)-year term. During the term, new members can be added. At the end of each term, the whole Committee steps down. The exiting Committee members may be re-appointed by the Board for another term. In accordance to the constitution of DAS, the Finance & Investment Committee Chairman shall not hold the same office for more than four consecutive years. Re-appointment of the outgoing Committee Chairman may be considered after a lapse of at least two years.