

Community Foundation of Singapore

TERMS OF REFERENCE OF THE BOARD

1. INTRODUCTION

- 1.1 The Community Foundation of Singapore (“CFS” or “the Company”) was incorporated as a company limited by guarantee with **3 Members** who each guaranteed **\$100** against the liability of the Company. There shall always be a minimum of 3 members as set out in the Memorandum & Articles of Association (M&A).
- 1.2 The CFS Board is appointed by the Company on approval of the Members of the Company and is for a **3-year term**. The maximum number of Board Members allowed by the Company’s M&A is **15** while the set minimum is 3.
- 1.3 The establishment of the Board is to ensure that CFS is governed and managed responsibly and prudently to achieve organisational effectiveness, credibility and sustainability.
- 1.4 The institution of good governance practices is an ongoing requirement. Being an incorporated company limited by guarantee as well as a registered charity with IPC status, CFS comes under the jurisdiction of ACRA and the Charity Unit, MCCY where governance is of great concern. The establishment of CFS Board Committees will assist the CFS Board in delineated areas.
- 1.5 A clear understanding of the CFS Board’s roles and responsibilities is critical to assist the Board in performing its functions well and to establish positive Board-staff working relationship

2. APPROVAL

- 2.1 These guidelines below have been endorsed by the founding CFS Board.

3. MEMBERSHIP OF CFS BOARD

- 3.1 The members of the CFS Board shall be appointed by the Company with the approval of the Members of the Company. The members shall consist of:

- (a) Up to 15 members from among individuals or private organisations who are suitably qualified.
 - (b) The Chairman of the Board shall be appointed by the Minister for Culture, Community and Youth.
- 3.2 The **Chairman of the Board** shall serve for a continuous period of not more than **six (6) years**, but shall be eligible for re-appointment after the lapse of 1 year.
- 3.3 No **Director** shall hold such office for a continuous period of more than **Six (6) years** at any one time but shall be eligible for re-appointment after the lapse of a year.
- 3.4 The **Chairman of the Finance Committee** shall serve for a continuous period of not more than **3 years**, but shall be eligible for re-appointment after the lapse of 2 years.
- 3.5 Other Board Members shall serve up to **three (3) years**, but shall be **eligible for re-appointment** with the approval of the members of the Foundation.
- 3.6 All members of the CFS Board shall have the right to vote on any issue at the meetings of the Board. If a Board Member is conflicted in any manner, he/she must inform the CFS Board and the CFS Board will decide if he/she needs to recuse himself/herself from voting.

4. ROLES & RESPONSIBILITIES

- 4.1 The CFS Board as a whole is responsible for the following tasks, and each CFS Board Member plays a part in it:
- (a) Set and periodically review the vision and mission statements of CFS to keep its goals and objectives relevant.
 - (b) Review CFS's constitution, as necessary.
 - (c) Focus on policy, strategy and governance of CFS.
 - (d) Discuss and approve the strategic plans and annual work plans of CFS and ensure that they are aligned to the vision and mission of CFS.
 - (e) Set policies and guidelines for financial limits, internal control procedures and budget overspending.

- (f) Review and approve the annual budget and financial statements of CFS.
- (g) Review periodic work progress reports and financial reports to monitor and evaluate CFS's performance.
- (h) Appoint members to standing or ad hoc sub-committees to review, recommend or endorse operational plans in areas such as audit, donor relations, investment, HR, finance etc.
- (i) Select, support and assess the Chief Executive Officer.
- (j) Provide advice to the Chief Executive Officer and staff as a partner in achieving the vision and mission of CFS.
- (k) Plan for development, succession and diversity of the CFS Board.
- (l) Recommend the external auditor for approval by Members of the Company.
- (m) Define policies on acceptance of controversial or huge donations.
- (n) Steer executive transition.

4.2 The CFS Board Member as an individual should also:

- (a) Promote, support and participate in CFS's activities for philanthropy and community leadership.
- (b) Promote the work, services and mission of CFS to the community.
- (c) Participate in the process of recruitment and orientation/ induction of new CFS Board Members.
- (d) Participate in activities that develop the CFS Board to better serve its governance role (e.g. board self-assessment, board retreat, training workshops, networking and liaison with government agencies).
- (e) Take up any other duties and projects assigned by the Chairman of CFS Board, or the CFS Board.

4.3 On top of the general duties of the CFS Board, the Office-Bearers of the CFS Board have specific roles.

4.4 The Chairman of the CFS Board has the following additional duties:

- (a) Lead the CFS Board in undertaking all duties necessary to achieve the long-term goals and objectives of CFS.
- (b) Ensure that the CFS Board functions effectively and fulfils the responsibilities for the governance of CFS.
- (c) Develop the agenda for meetings of the CFS Board in concert with the Chief Executive Officer, CFS Board Members and other staff, as appropriate.

- (d) Chair all meetings of the CFS Board.
- (e) Identify and cultivate potential CFS Board and sub-Committee members.
- (f) Along with CFS CEO, or a nominated Board representative, be the spokesperson of CFS to the media and community.
- (g) Exercise any delegated authority and financial authority approved by the CFS Board or relevant reporting authorities.
- (h) Appraise the performance of the Chief Executive Officer, if necessary in consultation with other CFS Board Members.

4.5 In addition to the general duties of the CFS Board, the Finance Committee Chairman (or Treasurer) has the following additional duties to ensure that:

CFS maintains a sound system of internal accounting controls to safeguard its assets and funds.

- (a) a review of the effectiveness of CFS's material internal accounting controls is conducted at least annually.
- (b) CFS Board is provided with a balanced, understandable and accurate management account of the CFS's financial performance and position on a quarterly basis.

5. BOARD MEETINGS

5.1 Board meeting will be convened on a quarterly basis.

5.2 Quorum for every Board meeting is 3 Board Members or at least one-third of total Board Members, whichever is greater.

5.3 All Board Members are encouraged to attend all board meetings whenever possible.

5.4 Attendance of board meetings will be recorded in meeting minutes and annual reports.

6. BOARD COMMITTEES

To assist the Board in specific initiatives and duties, the Board has formed the following Board Committees:

- (a) Audit & Risk Committee
- (b) Donor Relations Committee
- (c) Finance Committee
- (d) Human Resource
- (e) Nomination Committee
- (f) Investment Committee
- (g) Programmes & Grants Committee

7. IMPLEMENTATION & EXECUTION OF CFS BOARD'S DECISIONS, POLICIES AND WORK PLANS

Execution and implementation of the CFS Board's decisions and plans will be the responsibility of the Chief Executive Officer and staff.

Prepared by: Risk & Governance
Reviewed by: Catherine Loh
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