

NATIONAL WOMEN'S COUNCIL



NATIONAL WOMEN'S COUNCIL ACT 2016

SECTION 10 (COMMITTEES)

TERMS OF REFERENCE

FINANCE & PROCUREMENT COMMITTEE

1.0 OBJECTIVE

The **Finance and Procurement Committee** has the responsibility to assist the Board in the discharge of its duties relating to all financial and procurement matters of the National Women's Council. The Finance and Procurement Committee will have the following responsibilities:

- Performing an advisory role on the Council's financial operations and ensuring compliance with legal and regulatory requirements with regards to financial matters.
- Reviewing the Council's financial policies and strategies and take such actions and make such reports and recommendations to the Board as necessary.
- Examining the Council's Annual Budget, Cash Flow Statements and other related issues and make recommendation(s) to the Board;
- Submitting recommendations for the approval of the Board on finance matters and accounting practices in general.
- Recommending for approval to the Board expenditure(s) over and above the financial authority of management.
- Considering/Assessing the recommendations made by the Departmental Bid Committee (DBC) for the information/consideration/approval of the Board pertaining to the procurement of goods and services for the Council.
- Considering any other functions for execution as may be conferred by the Board.

2.0 CONSTITUTION OF THE FINANCE AND PROCUREMENT COMMITTEE

The constitution of the **Finance and Procurement Committee** shall be as decided by the Board and in accordance with latest prevailing regulations/circulars, if any, as provided by competent regulatory instances.

The members of the Finance and Procurement Committee shall be appointed by the Board on such terms and conditions as it may determine **either** wholly from among its members **or** partly from among its members and partly by other persons as stated under Section 10 (2) of the Act.

The members of the Finance and Procurement Committee shall be chaired by such person as the Board may determine as prescribed under Section 10 (4) (a) of the Act.

The Finance and Procurement Committee shall consist of **a Chairperson and three members** who have the skills, knowledge, competencies and experience in the actual field. Where the need is felt and in order to enhance the performance of the Committee, the Board may decide to nominate additional member(s) to the Committee from among the Board Members or other persons.

3.0 QUORUM AND MEETING

At any meeting of the Finance and Procurement Committee, the **Chairperson and at least two members shall form a quorum** excluding the Secretary of the Committee. In the absence of the Committee Chairperson, the remaining members of the Committee who are present shall elect one among themselves to chair the meeting. The Accounts Officer of the Council shall be the Secretary of the Committee.

In Attendance

The Manager of the National Women's Council shall be in attendance whenever such meeting is held. Other officer(s) may be called upon to attend the meeting in attendance where necessary.

4.0 FREQUENCY OF MEETINGS

The Finance and Procurement Committee shall meet **as often as may be necessary** and at such time and place as the Chairperson may determine **or meet as and when required by the Board** as provided under Section 10 (4) (b) & (c) of the Act. Meetings of the Committee shall be called by the Secretary at the request of the Committee Chairperson.

5.0 MINUTES OF MEETINGS

The Secretary of the Finance and Procurement Committee shall ensure that **a formal record of Committee proceedings and resolutions is maintained**. Following approval of the minutes by the Chairperson, they shall be circulated to all members of the Board at its subsequent meeting.

The Finance and Procurement Committee shall submit its report within such time as may be fixed by the Board and the report shall contain the observations, comments and recommendations of the Committee or any matter referred to it by the Board as stated under Section 10 (5) & (6) of the Act.

6.0 FEES PAYABLE

The Chairperson, Members and the Secretary of the Finance and Procurement Committee shall be paid such allowance as the Board may determine as regulated under Section 10 (3) (b) and in accordance with prevailing regulations/circulars, if any, as provided by competent regulatory instances.

7.0 DISCLOSURE OF INTEREST

Disclosure of Interest by any member or any person who forms part of the Finance and Procurement Committee shall be applicable as regulated under Section 11 (Disclosure of Interest) of the Act and in accordance with approved corporate governance documents adopted by the Council.

8.0 REPORTING PROCEDURES

The Chairperson of the Finance and Procurement Committee shall report to the Board at regular intervals on the matters the latter has reviewed, making recommendations when requested or when it is considered appropriate.

Approved by the Board at its 47th Meeting held on 10th September 2025.

**NATIONAL WOMEN'S COUNCIL
SEPTEMBER 2025**