

Terms of Reference for BOD

Board of Directors

The Board shall, subject to the national education policies set by the MOE:

1. Oversee the **long term strategic direction**, governance, and funding matters of NLS
2. Oversee the **administration of all properties, assets, investments and funds** vested in the School
3. Review the **performance of NLS**
4. **Approve the annual budget**, ensure true and fair financial statements, and cause such audited accounts, annual returns and annual reports to be prepared for purposes of submission to the relevant government authorities and agencies
5. **Establish a framework of prudent and effective controls**, which enable risks to be assessed and managed
6. **Appoint general or specific committees**, from among its own number and consisting of such number as the Board deems fit, for purposes which would be better regulated by such committees



Terms of Reference for Sub-Committees

i. Finance Committee (FC)

- TOR

1. Oversee the administration of all properties, assets, investments and funds vested in NorthLight School and advise and approve all budgetary and financial policies and practices
2. Consider and approve purchases within its approving authority
3. Oversee, direct and approve development projects within its approving authority
4. Propose and review an investment framework for approval by the Board
5. Formulate investment objectives and strategies in line with the investment framework



Terms of Reference for Sub-Committees

ii. Audit & Risk Committee (ARC)

- TOR:

1. Review and consider the annual financial statements for approval of the Board
2. Oversee Enterprise Risk Management, other internal and risk controls, and advise on the adequacy of such controls
3. Review audit work plans, key findings and recommendations of external audit reports, and the implementation of such recommendations
4. Advise on all internal and external audit matters and review the effectiveness of such audits



Terms of Reference for Sub-Committees

iii. Appointment & Nomination

- TOR:
 1. Review the composition of the Board annually to ensure that the Board has an appropriate balance of independent Board members and to ensure an appropriate balance of expertise, skills, attributes and ability among the Board members.
 2. Identify potential board member candidates and explore their interest and availability for board service;
 3. Take the lead in succession planning



Terms of Reference for Sub-Committees

iv. Programme & Services

- TOR:
 1. Monitor and assess that outcomes of programmes are in line with the vision, mission and objectives of the school;
 2. Oversee new programme development; and
 3. Initiate and guide programme evaluations.



Terms of Reference for Sub-Committees

iv. Human Resource

- TOR:
 1. Draft and/or revise personnel policies for Board approval
 2. Review job descriptions, ensure that a salary structure is in place, and annually review the staff benefits package.
 3. Act on formal written grievances when an employee formally appeals a decision by the Principal to the Board.

