

WEXFORD FESTIVAL TRUST
GOVERNANCE MANUAL

INTRODUCTION

Wexford Festival Opera aspires to be a dynamic leader in the national and international opera world. It continues to breathe new life into overlooked gems in the opera repertoire. In doing so, it will grow and develop Ireland's premier opera event to attract increasing local, national and international audiences to share in the unique and rewarding experience of Wexford Festival Opera, presented to the highest international standards.

The Wexford Festival Trust ("WFT") is a company limited by guarantee and not having a share capital, set up in 1951, with an object to promote and further the advancement of education in the Fine Arts in Ireland and abroad. Through Wexford Festival Opera it produces an annual opera festival in and around the purpose built National Opera House in Wexford town.

The National Opera House ("NOH") is a wholly owned subsidiary of WFT, with a separate Board and some shared staff. A number of WFT Board Members sit on the NOH Board and all nominations to the NOH Board are to be approved by the Board of WFT. Separate accounts are kept and filed for the NOH, and consolidated accounts are reported in the WFT annual accounts. WFT is governed by its governing document, the Memorandum and Articles of Association of WFT (soon to be Constitution), last updated in 2014. WFT, which may comprise of up to fifty members, delegates the management of the affairs and business of WFT to the Board. The Board has a wide ambit of authority, but exercises its powers on behalf of the members and is accountable to them.

Procedures for the appointment of President of WFT, Chairman/woman and officers of the Board are set out in the M&A which also specifies terms of office, rotation of Board Members and general conduct of meetings including Annual General Meetings and Board Meetings.

Advisory Bodies

The Board is assisted in its work by two advisory bodies:

- The National Development Council whose main objective is to provide philanthropic advice, guidance and support, covering all voluntary income areas, to WFT in general, and to the CEO and development executives in particular. It is chaired by an external chairperson. The chairperson of WFT is a member *ex officio*.

- The UK Trust is a separate trust established in the UK in 1980 whose main objective is to provide a tax efficient vehicle for UK donations to WFT and latterly to provide philanthropic advice, guidance and support in respect of UK Friends and donors. Approximately one third of the Festival's Friends come from the U.K. The chairperson of WFT is a member *ex officio*.

Terms of Reference for the NDC and a Deed of Trust for the UK Trust are available.

The Annual General Meeting

The Annual General Meeting is a legal requirement. The AGM is usually held in September, once the audited financial accounts are received from the auditors. Notice of the AGM is sent out in a mailing to members as per the statutory requirements for such meetings.

The standard agenda for the AGM includes:

- Minutes of the previous AGM
- Presentation of the Financial Accounts for the year previous along with the reports thereon of the directors and auditors
- A review of the affairs of the company
- Election of Board Members
- Appointment of the auditors and Authorisation of Directors to fix the remuneration of the auditors
- Any other Ordinary Business

The Role of the Board

The role of the Board is to provide entrepreneurial leadership for the company, within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board role falls under five main headings.

1. Leading the Organisation

The Board is responsible for the leadership and strategic direction of the organisation. It sets the strategic direction and objectives of the company, ensuring that financial and other resources are in place to achieve them. The most recent Strategic Plan 2016 – 2021 is being updated to reflect changed and changing circumstances. The Board approves annual operational/business plans for implementation of the strategic plan and reviews, approves and monitors the strategic plan for the organisation on an ongoing basis.

The Board acknowledges that the culture and values of the organisation come from the top and is committed to leading by example.

The Board is responsible for providing leadership to volunteers, employees and contractors. This includes taking their duty of care towards all of these people seriously and promoting a culture of respect.

The Board has delegated management of the organisation and implementation of organisational policies to the Chief Executive Officer and the Artistic Director working in a tight collaborative arrangement and accountable to the Board and Chairperson.

The Board has put in place a Schedule of Matters reserved to the Board to ensure clarity of roles between Board and Executive.

2. Exercising control over the organisation

The Board is responsible for ensuring that effective systems of internal control are instituted and implemented and include risk management, financial, operational and compliance controls. The Board monitors and reviews on an on-going basis, the effectiveness of these systems to ensure that all aspects of risk management and internal control have been considered for the year under review and up to the date of approval of the annual report and financial statements. The Board is required to form its own view on effectiveness of internal control systems based on the information and assurances provided. The annual report includes a statement on internal control and a confirmation that a review of the effectiveness of internal controls has been carried out. The statement outlines which controls are adequate and operating and what, if any, actions are required to address any deficiencies arising.

The Board has taken steps to provide an effective internal control environment by:

- clearly defined management responsibilities and evidence of reaction to control failures.
- regular communication of monitoring and review results to the Board members, committees and senior management.
- processes to identify business risks and to evaluate their implications.
- procedures for addressing the implications of major business risks, including delegation and accountability.

In particular the internal control system includes:

- a comprehensive budgeting system with an annual budget that is presented by the Chief Executive Officer in full consultation with the Artistic Director and reviewed and agreed by the Board members.
- regular reviews by the Board and its committees of periodic and annual reports which indicate financial performance against targets.
- regular reviews of development income, income from friends programmes and from corporate and philanthropic donations
- procedures for Board sign off of grant applications from Arts Council or other potential funders
- documented performance management system for employees including financial performance measures for key staff.

3. **Being transparent and accountable**

The legal duties of company directors have evolved over many years and have recently been codified in the Companies Act 2014. For the trustees of charitable organisations, these duties are augmented under the additional requirements of the Charities Act 2009.

The Board is responsible for ensuring compliance with all legal and statutory requirements under Company Law, Charities Regulator and terms and conditions of funding by the Arts Council. The Board is committed to complying with the Guidelines for Charitable Organisations Fundraising from the Public published in 2017 by the Charities Regulator. The latest Statement of Compliance was decided by Resolution of the Board in 2014.

As a registered charity the Board is committed to being open and transparent with our trustees, board members, staff, committees and stakeholders. A register of Trustees is kept in the company offices and is updated regularly. A register of Board Members is similarly held and updated. These registers are also available on our website.

An Annual Report is published each year for the AGM. Typically, the Annual Report will include:

- A report from the Chairperson
- A report from the Chief Executive and Artistic Director
- Progress report against Strategic Plan
- A report from the financial controller

- Audited financial statements

Responsibility for producing the Annual Report lies with the Chief Executive assisted by the Artistic Director. The Financial Controller will liaise with the auditors and coordinate contributions from relevant staff. The Annual Report will be published on the website.

4. Working effectively

The Board has adopted the following strategies in order to ensure efficient and effective decision-making at Board Meetings.

(a) Conduct of Board Meetings

Board meetings are held at least six times per year in accordance with the Board governing document. A quorum for a Board meeting is 3 members unless otherwise fixed by the Board. Papers for Board meetings are prepared and circulated electronically in a Board Pack by the Executive Assistant in a timely fashion so as to give Board Members sufficient time to read and consider the issues in advance of meetings. The Board Pack is generally emailed to Members one week in advance of the meeting.

A Schedule of Matters reserved to the Board for decision has been developed and agreed by the Board (Appendix 1)

An annual Board Calendar is agreed by the Board at the beginning of each year to ensure that all statutory items are dealt with at the appropriate times, that all significant issues are allocated sufficient time at Board meetings and to assist executive staff in planning their workloads to meet Board requirements. Other issues are allocated time at Board meetings as they arise.

The Chairperson and the CEO, in consultation with the AD, plan the agenda before each meeting.

In order to ensure productive Board meetings the following strategies have been adopted:

- The agenda will be structured to clearly identify non-discussion items, items for decision, items for discussion and items for information only.
- Time will be allocated at the beginning of each meeting for reordering and prioritisation of the agenda.

- Board meetings will regularly include time for major discussion on key or emerging issues. These topics will be planned in advance.
- Items for the next agenda will be identified at the end of each meeting.
- Time will be allocated at the end of each meeting for private business of the Board and will be held without executives present.
- Board Members may propose items for this part of the agenda in writing/electronically to the Chairperson preferably a week in advance.

Board members will be entitled to seek independent legal advice, at the company's reasonable expense, if they have legitimate concerns which cannot be allayed by the Company Secretary or the Chairperson.

This Governance Manual will be updated as necessary to take account of decisions made by the Board.

(b) Board Pack

The Board Pack will ordinarily include:

- Minutes of the previous Board meeting including any matters arising from previous meeting
- CEO Report to include operations and development report, current significant issues, matters for approval, strategic/business plan update, key performance indicators, risk and compliance update, and any matters for noting
- Artistic Director Report to include issues of significance on artistic side, plans for other artistic events, proposals for approval and any matters for noting
- Financial Reports typically prepared by the Financial Controller in liaison with the CEO and AD.
- Development Funding report
- Marketing, sales and operations report
- Papers provided for discussion
- Reports from Board Committees
- Corporate governance report including management of risk
- Private Board business

The Financial Report should be put before the Finance Committee in advance of the Board meeting for its agreement and approval for presentation to the Board. The Financial Report

should be compiled and presented according to guidelines (to be) drawn up by the Finance Committee in consultation with CEO and Head of Finance to ensure that all information provided is clear, concise and digestible, is relevant and provides perspective, is comparable across other years, is timely and is reliable and integrated. It is crucially important that all financial information is collected, processed and reported through the CEO in a unitary financial system, for the time being the Sage accounting package.

Proposals for approval in other areas will generally have been discussed and approved by the relevant Board sub-committee.

(c) Attendance at Board Meetings

The Chief Executive Officer and, where possible, the Artistic Director are required to attend board meetings. Other staff members may be invited by the Chairperson in consultation with CEO/AD to attend. Staff members attend Board meetings only when invited. The Board would normally expect staff to attend for discussion of issues in their area, where these have been placed on the agenda for decision or discussion. The Board does not otherwise expect staff to attend. Once present at Board meetings, staff are free to participate in discussions and debate. The Chairperson may invite other relevant persons to attend Board Meetings, in particular the Chairperson of the NOH and the Chairperson of the National Development Committee to report on their activities during the year. The President may also attend Board meetings at the invitation of the Chairperson.

Minutes of Board Meetings will be taken by the Executive Assistant or, in their absence, another designated staff member. Draft minutes of the meeting will be circulated by the Executive Assistant to the Chairperson within seven days of the meeting and circulated in draft form to the Board Members, CEO and AD when approved by the Chairperson. The draft minutes should clearly indicate decisions made and actions agreed and identify who is responsible for implementing such actions. A register of the Minutes recording all decisions made by the Board is maintained by the Executive Assistant/Company Secretary. Usually the minutes from current and previous year are held in the office, and older records are archived. Board members are expected to attend Board meetings and to advise if they cannot attend.

(d) Appointment of new Board Members/Competency Framework

The process for nominating and appointing new Board Members is set out in the Memorandum and Articles.

The Board acknowledges that getting the right mix of skills and experience to support the strategic direction of WFT is important. To facilitate this the Board conducts a skills survey at regular intervals to identify the skills and expertise already on the Board and more importantly, the skill gaps that may arise from time to time. The Nominations and Governance Committee will take this into account in recommending nominations to the Board. The Nominations and Governance sub-committee is also conscious of achieving diversity in Board membership. The skills survey is shared with non-Board Trustees of WFT as they have nominating rights to the Board.

(e) Orientation for New Board Members

New Board members are provided with an orientation pack, which includes the Governance Manual, an organisational chart, copies of the Memorandum and Articles (Constitution), Strategic Plan, Annual Report, Board policies, Code of Conduct and other useful documents. An orientation session is provided for new Board Members and arrangements are made for the Board Member to meet with Chairperson, CEO, AD and key staff.

(f) Board Performance Appraisal

WFT promotes regular evaluation and feedback to the whole board on its effectiveness. One of the best ways the board can strengthen its governing capacity is to periodically assess its own performance. Such an assessment provides the board with an opportunity to stand back from its usual preoccupations and reflect on how well the board is meeting its responsibilities with regard to its mission. Monitoring the board's performance and getting feedback on how well the board is doing is a crucial part of board and organisational learning. Some of the performance areas that may be evaluated include:

- Are we clear and in agreement about mission and purpose?
- Are values shared?
- Do we have a strong orientation for our new members?
- What goals have we set and how well are we accomplishing them?
- What can we do as a board to improve our performance in these areas?

- Are we providing clear and relevant governance for the organisation?

Whilst WFT believes that evaluation is the responsibility of the board itself, they may choose at times to seek input from outside of the board. Responsibility for this process rests with the Chairperson with the consent of the Board. Organisation of the evaluation is the responsibility of the Chairperson or may be delegated to another person to organise the appraisal.

(g) Continuing Board Development

Regular governance training for the Board will be organised by the Chairperson and Company Secretary.

5. Behaving with Integrity

The Board acknowledges that ethics, ethical decision making and integrity should underline everything the organisation does. The Board further acknowledges that the Chairperson and the Board itself have a crucial role in establishing ethical standards and in setting the tone for ethical behaviour from the top to the bottom of the organisation. It will, therefore, develop a Code of Ethical Conduct to describe the attitudes that should govern the behaviour of Board Members and employees, based on the following principles:

- Being honest, fair and independent;
- Understanding, declaring and managing conflicts of interest and conflicts of loyalties;
- Protecting and promoting our organisation's reputation.

(a) Conflict of Interest

From time to time Board members may encounter conflicts of interest when participating in WFT decision-making processes, as other professional or personal roles intersect. Potential areas where a conflict of interest may arise include:

- recruitment of staff or contractors
- awarding of commercial contracts
- decisions to undertake productions or enter into partnerships
- representing WFT in other forums

In general, a conflict of interest can be said to arise if:

- It is likely that the performance of a person's duties as a WFT Board member could be prejudicially influenced by that person's other interests (private, personal or professional); or
- That a reasonable person would believe that the person could be so influenced; or
- If a person's participation in the WFT Board could be prejudicially influenced by the interests of the organisation the person is representing, or that a reasonable person would believe that the person could be so influenced.

WFT expects that Board members will be mindful of potential conflicts of interest (or the likely perception of a conflict), and declare a conflict of interest before it arises. Appropriate action can then be taken in consultation with colleagues. For instance, a Board member will usually be expected to withdraw from a particular selection panel or lobbying delegation or absent themselves from discussion about particular issues if it presents a conflict of interest. Minutes of the meeting should note the conflict of interest, and the relevant minutes should not be forwarded to the member who has absented him/herself.

Conflicts of interest or potential conflicts can be discussed with the Chairperson before the meeting or declared at the beginning of the meeting where it will always be an early item on the agenda.

(b) Sub Committees of the Board

The Board of WFT will operate a system of sub-committees to oversee the development of policies and strategies by the executive and to ensure thorough examination and discussion of such policies and strategies before submission to Board Meetings for decision or approval. Sub-committees will be established by the Board and will have terms of reference approved by the Board. In general they will be encouraged to invite external people to become members of the subcommittee.

For the time being the subcommittees of WFT Board are the following:

- Finance Committee
- Marketing Committee
- Community and Stakeholder Engagement Committee
- Nominations and Governance Committee

- Artistic Advisory Committee

Terms of reference for each of these sub-committees are appended at Appendix 2

Sub-committees will report to the Board at regular intervals on their activities and may put forward proposals for adoption by the Board or support proposals put forward by the executive. A separate Working Group on Strategy has also been established.

The Role of the Board Member

The legal duties of company directors have evolved over many years and have recently been codified in the Companies Act 2014. For the trustees of charitable organisations, these duties are augmented under the additional requirements of the Charities Act 2009.

Role and Responsibilities of Directors of WFT

The role of Board Member in WFT is a non-executive, voluntary and part-time one. The Memorandum and Articles of the charity trust exclude compensation/payments to Board Members except in the case of reimbursement of vouched legitimate expenses. A policy for claiming expenses is available.

Board members are responsible for steering the organisation towards a sustainable future by adopting sound, ethical, and legal governance and financial management policies, as well as by making sure the organisation has adequate resources to advance its mission.

The statutory duties of Board Members are to:-

- Act in good faith in what the director considers to be the company's interests
- Act honestly and responsibly in the company's affairs
- Act in accordance with the Memorandum and Articles (constitution) and exercise powers only for lawful purposes
- Not use company property for own or others' use unless approved by members or in the constitution
- Not to fetter discretion unless permitted by constitution or entered into in the company's interests
- Avoid conflicts of interest unless released by members
- Exercise care, skill and diligence

- Have regard to interests of members and employees

The specific responsibilities of Board Members and the Board of WFT are to:

- Monitor legal, ethical, risk and environmental compliance
- Set out the strategic direction of the company in a Strategic Plan prepared according to a process to be agreed between Board and senior management
- Review, approve and monitor the strategic and annual business plans on an ongoing basis
- Appoint or remove the CEO and AD and plan for orderly succession
- Undertake a rigorous and formal evaluation of the board's own performance and that of individual directors at least every two years
- Hire, advise, compensate, and, if necessary, remove members of the executive management team
- Put in place the appropriate structures at Board level, e.g. Board Committees, their terms of reference and composition,
- Put in place the appropriate policies for the sustainable operation of the organisation
- Ensuring that donor funds are managed and invested properly
- Ensuring the sustainability of the organisation in the longer term
- Board members are expected to prepare for and attend Board Meetings, contribute to discussion, and challenge the status quo where appropriate. Board Members will be required to participate in sub-committees of the Board from time to time.

Role of the Board in Fundraising

Board Members of WFT are expected to contribute to fundraising in the following ways:

- Understanding the fundamentals of fundraising
- Reviewing and approving Fundraising strategy
- Monitoring the performance management of fundraising strategy
- Building relationships with prospects
- Supporting development teams, identifying prospective donors and donor engagement
- Undertaking /participating in Board fundraising events from time to time.
- It is expected that Board Members will subscribe to the Friends Programme.

The Role of the Chairperson

The chairperson is appointed from his/her fellow board members in a non-executive, non-compensated part-time position. The role of the chairperson is primarily to guide the Board in its task of setting and helping to implement the company's strategic policies.

The Chairperson has a key role to play in the following areas:

- promoting the organisation's values and ethics.
- creating a good working relationship with the Board,
- ensuring that Board Members understand their roles and responsibilities.
- coordinating, encouraging, and facilitating BMs to produce and articulate clear direction/strategy for the organisation and ensuring delivery
- leveraging the skills and expertise of Board Members for the benefit of the company
- ensuring the Board works in an orderly manner and is effective and efficient
- working closely with the Chief Executive Officer and the Artistic Director in a 'bridge' role between the board and the executive management team and supporting the work of these senior managers
- Providing advice to the Executive Management to promote the organisation
- Ensuring appropriate interaction between the Board and organisation's stakeholders
- Representing views to public
- Building relationships internal and external
- Conducting performance assessments of CEO and AD

The Role of the Company Secretary

The position of Company Secretary is a very important one as he/she is responsible for supporting the Board and the governance process, providing advice and guidance to the Board on company law and regulations, compliance with its own governing document and policies and best practice in corporate governance. The legal responsibilities of the Company Secretary are set out in the Companies Act 2014 as are the responsibilities of the company directors in respect of this important position. The Act requires a clear division of responsibilities between the Company Secretary and the providers of legal and audit services to the Company.

In WFT, the Company Secretary is appointed by the Board and can only be removed by the Board. The Company Secretary may be appointed from amongst the board membership, or company employees or alternatively may be contracted externally. Generally, the Company Secretary will be

responsible for coordinating compliance with all legal requirements and may delegate tasks to other staff members, in particular the Executive Assistant as necessary. The Company Secretary has a close working relationship with the Chairperson, and together with the Chairperson provides for relevant governance and compliance training at regular intervals. The Company Secretary also provides a compliance report to the Board on an annual basis for adoption.

Responsibilities of the Company Secretary include:

- Maintaining the company's registers
- Ensuring that the AGM / EGM is held within the time limits specified
- Attending Board meetings
- CRO and Charities Regulator filing
- Ensuring Board are aware of Corporate Governance developments
- Providing resource to Board members
- Ensuring procedures are followed

Other duties include:

- Arranging Board meetings
- Initiating the agenda setting process
- Ensuring that board members receive high quality, timely, relevant and up-to-date information
- Recording attendance
- Recording and circulating minutes

These latter duties may be fulfilled by the Executive Assistant.

Roles of the Chief Executive Officer and Artistic Director

The Chief Executive Officer and the Artistic Director are the two most senior management roles in the company. Their roles and responsibilities are set out in detail in Schedule 1 of the CEO Contract and in the Job Description attached to the AD Consultancy Agreement. The CEO and AD work together in a tight collegial relationship, both reporting to the Chairperson and Board.

The Board delegates the overall management of the business affairs of the organisation to the CEO and the overall management of the artistic affairs to the AD. They each have responsibility in their own areas for:

- Implementation of the Strategic Plan, including development and reporting against the Business Plan
- Recruitment of staff, contractors and artists
- Liaison with stakeholders
- Overseeing financial management of the organisation, including approving expenditure within delegation and budget
- Reporting to the Board
- Acting as public spokesperson for the organisation, as agreed with the Chairperson
- The CEO and AD are accountable to the Board

The Artistic Director has specific responsibilities for the programming and delivery of the entire artistic output of the festival together with the relevant budget management.

The CEO has sole responsibility for reporting on finance and budgetary matters to the Board in a unitary budgeting system and has specific responsibilities as overall Head of Development for fundraising.

Strategic Planning

The Strategic Plan is developed on a 3-year cycle. It is developed after a process of consultation with the Board, staff, members, and other stakeholders. The process for the development of strategy is yet to be documented. The Strategic Plan outlines the key goals and objectives of Wexford Festival Opera, as well as broad strategies to meet these objectives. As a key document of the organisation, the Strategic Plan is available to be distributed to all members and to the public.

Operational Planning

The Operational Plan is an internal document that is designed to support the implementation of the Strategic Plan. It includes key strategies, actions, and areas of responsibility for staff members. The Operational Plan is developed and reviewed annually. The CEO is responsible for development of the Plan in collaboration with the AD and in consultation with corporate and artistic teams. The operational plan represents a contract between Executive and Board regarding activities for the year and includes timelines and responsible persons. The CEO and AD review the Plan quarterly, to evaluate progress against targets and consider emerging priorities. Progress against the operational plan is reported by the CEO and AD to the Board at Board meetings.

Financial Controls and Procedures

WFT procedures in relation to financial matters are set out in a separate document.

They include:

- Delegations
- Budget Management
- Annual Audits
- Production Budgeting
- Procurement Policy
- Records Management
- Petty Cash
- Cheques and EFT
- Credit Cards
- Bank Accounts
- Accounts
- Insurance
- Assets
- Payroll

Human Resources Management

Policies and procedures relating to Human Resources Management are set out in a separate document - the Wexford Festival Opera Employee Handbook and include:

- Time and Attendance
- Leave Entitlements
- Grievance and Discipline
- Workplace Relations
- HR Practices

APPENDIX 1
SCHEDULE OF MATTERS AND DECISIONS RESERVED FOR THE BOARD

The Board's approval is required for the following reserved matters:

- the Board's principal strategies, policies, and related plans;
- selection of the Chairperson;
- appointment of the President of the Wexford Festival Trust;
- appointment of Chair of National Development Council;
- the annual financial statements;
- the annual budget;
- the appointment or removal of Company Secretary;
- the appointment, performance review, removal and principal responsibilities of the Chief Executive Officer and Artistic Director;
- the remuneration policy for the Chief Executive Officer and the Artistic Director;
- schedule of financial decisions requiring board approval as set out by the finance committee;
- the creation and dissolution of Board committees and their membership and terms of reference;
- approval of major capital projects such as purchases of land, ICT systems, new facilities, alterations to the National Opera House and their subsequent oversight and monitoring;
- capital or non-routine expenditures exceeding a sum to be set out by the Finance Committee;
- disposals exceeding for anyone item or related items exceeding a sum to be set out by the Finance Committee;
- appointment of service providers or consultants where the cumulative value of the contract exceeds or is expected to exceed a sum to be set out by the Finance Committee;
- conferral of 'life friend' honour – (given for outstanding service to the Festival)
- ticket pricing;
- approval of logo design, trademarks and branding;
- dates and duration of the Festival;
- naming rights, including duration and other terms/conditions;
- title sponsorship approval;
- approval of Arts Council annual funding application;

- intellectual property e.g. relinquishing rights on a co-production or commissioned work;
- festival archive;
- any other matters for which the Board's approval is required by law or by the relevant Codes of Practice;
- any other decision likely to have a material impact on the company.

APPENDIX 2

The Wexford Festival Trust

Finance Committee

Terms of Reference

The Finance Committee ('FC') is a committee of the board of The Wexford Festival Trust ('WFT').

1. Membership and attendance

- 1.1. Members of the Finance Committee ('FC') shall be appointed by the Board. The FC shall consist of not less than five members, the majority of whom shall be members of the Board of Directors of WFT. At least two members of the FC shall be non-board members with relevant financial qualification and expertise.
- 1.2. The Chairman of the FC shall be a board member who shall be duly appointed by the Board.
- 1.3. The quorum necessary for the transaction of business shall be three members at least two of whom shall be board members. A duly convened meeting of the FC at which a quorum is present (in person or by electronic means) shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the FC.
- 1.4. The FC may request any member of the Executive or Finance team to attend and address meetings of the FC either regularly or by invitation, but the invitees have no right of attendance.
- 1.5. Any conflict of interest or potential conflict of interest should be immediately disclosed by FC members.

1.6. A board member may serve on the FC for a maximum of two terms of three years (i.e. six years in total). A non-board member may serve for a maximum of two terms of three years (i.e. six years in total). At the end of the first term the contribution of the FC member shall be considered by the board and if deemed appropriate he / she shall be reappointed for a second term. A member of the FC may resign his position on the FC by tendering a letter of resignation to the Secretary of the FC.

2. Notice and Frequency of Meetings

2.1 The FC must hold a minimum of six meetings per annum.

2.2 Meetings of the FC shall be summoned by the Secretary of the FC at the request of the Chairman of the FC.

2.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the FC and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to FC members and to other attendees as appropriate, at the same time.

3. Minutes of Meetings

3.1 The Secretary of the FC shall minute the proceedings and resolutions of all meetings of the FC, including recording the names of those present and in attendance.

3.2 Minutes of FC meetings shall be circulated promptly to all members of the FC and to all members of the Board unless a conflict of interest makes it inappropriate to do so.

4. Duties and responsibilities

4.1 The FC shall assist the Board in overseeing the financial management strategy and other financial matters delegated to it by the Board.

- 4.2 The FC shall monitor and oversee all matters relating to the finances of WFT including: Income, Expenditure, Cash-Flow, Internal Controls, Financial Systems, Working Capital Management, Salaries, Expenses, Budgeting and Financial Risk Analysis.
- 4.3 The FC shall consider and review income generation plans and strategies, monitoring income generation targets, including fundraising targets.
- 4.4 The FC shall review and make recommendations to the Board regarding operating and capital expenditure budgets.
- 4.5 The FC shall monitor financial outturn against budget and seek explanations in respect of any variances and proposed action to deal with variances.
- 4.6 The FC shall assist the Board in reviewing and approving major financial transactions on behalf of the Board and to keep the board apprised of the financial implications of any decisions taken by the board.
- 4.7 Liaising with the auditors annually in connection with the audit process.
- 4.8 Review with the external auditor the findings of its work, including any major issues that arose during the course of the audit including (but not limited to) key accounting and audit judgements and errors identified during the audit process.
- 4.9 To assess the effectiveness of the audit process.
- 4.10 The FC shall evaluate the risks to the quality and effectiveness of the financial reporting process.

5. Reporting

- 5.1 The Chairman of the FC or his nominee shall report formally to the Board on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

6. Authority

- 6.1. The FC is authorised to seek any information it requires from any employee of the Company in order to perform its duties.

- 6.2. The FC is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference.

The Wexford Festival Trust

Marketing Committee

Terms of Reference

The Marketing Committee ('MC') is a committee of the Board of The Wexford Festival Trust ('WFT').

1. Membership and attendance

1.7. Members of the Marketing Committee ('MC') shall be appointed by the Board. The MC shall consist of not less than five members, the majority of whom shall be members of the Board of Directors of WFT. At least two members of the MC shall be non-board members with relevant marketing expertise.

1.8. The Chairman of the MC shall be a board member who shall be duly appointed by the Board.

1.9. The quorum necessary for the transaction of business shall be three members at least two of whom shall be Board members. A duly convened meeting of the MC at which a quorum is present (in person or by electronic means) shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the MC.

1.10. The MC may request any member of the Executive or Finance team to attend and address meetings of the MC either regularly or by invitation, but the invitees have no right of attendance.

1.11. Any conflict of interest or potential conflict of interest should be immediately disclosed by MC members.

1.12. A board member may serve on the MC for a maximum of two terms of three years (i.e. six years in total). A non-board member may serve for a maximum of two terms of three years (i.e. six years in total). At the end of the first term the contribution of the MC member shall be considered by the board and if deemed appropriate he / she shall be reappointed for a second term. A member of the MC may resign his position on the MC by tendering a letter of resignation to the Secretary of the MC.

2. Notice and Frequency of Meetings

2.4 The MC must hold a minimum of four meetings per annum.

2.5 Meetings of the MC shall be summoned by the Secretary of the MC at the request of the Chairman of the MC.

2.6 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the MC and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to MC members and to other attendees as appropriate, at the same time.

4. Minutes of Meetings

4.1 The Secretary of the MC shall minute the proceedings and resolutions of all meetings of the MC, including recording the names of those present and in attendance.

4.2 Minutes of MC meetings shall be circulated promptly to all members of the MC and to all members of the Board unless a conflict of interest makes it inappropriate to do so.

5. Duties and responsibilities

The duties of MC shall include the following:-

5.1 Participate in the development of WFT Marketing Policy and Strategy.

5.2 Monitor the performance of WFT Marketing Strategy.

- 5.3 Review and agree Marketing Policy to include all elements of the marketing mix undertaken by WFT.
- 5.4 Review and agree corporate policy and issues related to branding and the image of WFT.
- 5.5 Provide overall guidance and direction for WFT's marketing communications, including publications and promotional programmes and contribute towards their implementation.
- 5.6 Develop and monitor policies and strategies concerning such matters as:-
- (a) WFT's audience recruitment.
 - (b) Product offering local, national or digital.
 - (c) The price of WFT offerings.
 - (d) Friends Programmes.
 - (e) Development.
- 4.7. Advise the Board on the appropriate form of marketing infrastructure best suited to serve WFT.
- 4.8 Provide input into the selection of senior marketing executives and agency partners.
- 4.9 Collaborate with the Finance Committee and present an annual budget request for approval by the Board.
- 5. Reporting**
- 5.1 The Chairman of the MC or his nominee shall report formally to the Board on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

6. Authority

- 6.1. The MC is authorised to seek any information it requires from any employee of the Company in order to perform its duties.

- 6.2. The MC is authorised to obtain, at the Company's expense, outside professional advice on any matter within its terms of reference.

The Wexford Festival Trust

Community and Local Stakeholder Committee

Terms of Reference

The Community and Local Stakeholder Committee ('CLSC') is a committee of the board of The Wexford Festival Trust ('WFT'). The objective of the Committee is to engage with the local community and stakeholders and revitalise the Festival experience in Wexford town, for the benefit of the local community and for the success of Wexford Festival Opera. Local community includes all Wexford districts, not just Wexford town itself.

1. Membership and attendance

- 1.1 Members of the Community and Local Stakeholder Committee ('CLSC') shall be appointed by the Board. The CLSC shall consist of not less than five members, the majority of whom shall be members of the Board of Directors of WFT. At least two members of the CLSC shall be non-board members and shall represent local community and/or relevant local stakeholder group/s.
- 1.2 The Chairman of the CLSC shall be a board member who shall be duly appointed by the Board.
- 1.3 The quorum necessary for the transaction of business shall be three members at least two of whom shall be board members. A duly convened meeting of the CLSC at which a quorum is present (in person or by electronic means) shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the CLSC.
- 1.4 The CLSC may request any member of the Executive to attend and address meetings of the CLSC either regularly or by invitation, but the invitees have no right of attendance.
- 1.5 Any conflict of interest or potential conflict of interest should be immediately disclosed by CLSC members.

1.6 A board member may serve on the CLSC for a maximum of two terms of three years (i.e. six years in total). A non-board member may serve for a maximum of two terms of three years (i.e. six years in total). At the end of the first term the contribution of the CLSC member shall be considered by the board and if deemed appropriate he / she shall be reappointed for a second term. A member of the CLSC may resign his position on the CLSC by tendering a letter of resignation to the Secretary of the CLSC.

2. Notice and Frequency of Meetings

2.7 The CLSC must hold a minimum of four meetings per annum.

2.8 Meetings of the CLSC shall be summoned by the Secretary of the CLSC at the request of the Chairman of the Committee.

2.9 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the CLSC and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to CLSC members and to other attendees as appropriate, at the same time.

3. Minutes of Meetings

3.1 The Secretary of the CLSC shall minute the proceedings and resolutions of all meetings of the CLSC, including recording the names of those present and in attendance.

3.2 Minutes of CLSC meetings shall be circulated promptly to all members of the CLSC and to all members of the Board unless a conflict of interest makes it inappropriate to do so.

4. Duties and responsibilities

4.1 The CLSC shall assist the Board in the development of a work programme/business plan for engaging with the local community and its stakeholders, not least the volunteers whose contribution to local engagement with Wexford Festival Opera is of vital importance.

4.2 The CLSC shall monitor and oversee the implementation of the work programme/business plan and shall work with the Executive and the Board to ensure delivery of objectives as outlined in the work programme/business plan.

4.3 The CLSC shall make recommendations to the Board regarding new opportunities for engagement with local community and stakeholders that might arise from time to time and will work closely with the Fundraising Committee to ensure complementarity at a local level.

5. Reporting

5.1 The Chairman of the CLSC or his/her nominee shall report formally to the Board on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

6. Authority

6.1. The CLSC is authorised to seek any information it requires from any employee of the Company in order to perform its duties.

6.2. The CLSC is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference.

The Wexford Festival Trust

Nominations and Governance Committee

Terms of Reference

The Nominations and Governance Committee is a committee of the Board of Wexford Festival Trust ('WFT').

1. Membership and attendance

- 1.1. Members of the Nominations and Governance Committee shall be appointed by the Board. The Nominations and Governance Committee shall consist of not less than five members, the majority of whom shall be members of the Board of Directors of WFT. At least two members of the Nominations and Governance Committee shall be non-Board members with relevant qualification and expertise.
- 1.2. The Nominations and Governance Committee shall be chaired by a member of the Board. The committee may be chaired by the Chair of the Board except when it is dealing with the appointment of a successor to the current chair. The Board Executive assistant shall act as Secretary to the Nominations and Governance Committee.
- 1.3. The quorum necessary for the transaction of business shall be three members at least two of whom shall be Board members. A duly convened meeting of the Nominations and Governance Committee at which a quorum is present (in person or by electronic means) shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Nominations and Governance Committee.
- 1.4. The Nominations and Governance Committee may request any member of the Executive or Finance team to attend and address meetings of the Nominations and Governance Committee either regularly or by invitation, but the invitees have no right of attendance.

- 1.5. Any conflict of interest or potential conflict of interest should be immediately disclosed by Nominations and Governance Committee members.
- 1.6. A Board member may serve on the Nominations and Governance Committee for a maximum of two terms of three years (i.e. six years in total). A non-Board member may serve for a maximum of two terms of three years (i.e. six years in total). At the end of the first term the contribution of the Nominations and Governance Committee member shall be considered by the Board and if deemed appropriate he / she shall be reappointed for a second term. A member of the Nominations and Governance Committee may resign his position on the Nominations and Governance Committee by tendering a letter of resignation to the Secretary of the Nomination and Governance Committee.

2. Notice and Frequency of Meetings

- 2.1 The Nominations and Governance Committee must hold a minimum of two meetings per annum.
- 2.2 Meetings of the Nominations and Governance Committee shall be summoned by the Secretary of the Nominations and Governance Committee at the request of the Chair of the Nominations and Governance Committee.
- 2.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Nominations and Governance Committee and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to Nominations and Governance Committee members and to other attendees as appropriate, at the same time.

3 Minutes of Meetings

- 3.1 The Secretary of the Nominations and Governance Committee shall minute the proceedings and resolutions of all meetings of the Nominations and Governance Committee, including recording the names of those present and in attendance.

3.2 Minutes of Nominations and Governance Committee meetings shall be circulated promptly to all members of the Nominations and Governance Committee and to all members of the Board unless a conflict of interest makes it inappropriate to do so.

4. Duties of the Committee in respect of Nominations

4.1. The following duties shall be carried out by the committee for the organisation:

- (i) Regularly review the structure, size and composition of the Board and make recommendations to it regarding any changes that it proposes. This review should also include the skills, knowledge, experience and diversity of the Board.
- (ii) Propose, for the agreement of the Board, the manner in which the statutory duties of the Company Secretary are to be fulfilled and nominate a person, who may not necessarily be a member of the Trust to fulfil those duties.
- (iii) Give full consideration to ongoing succession planning for directors and members of the executive team taking into account the future strategic direction of the company and the skills and expertise needed on the Board to support this.
- (iv) Keep under constant review the company's leadership resources, both executive and non-executive, to ensure the company's capability to compete effectively and deliver on its strategy.
- (v) Be fully informed about the strategic issues and related changes affecting the company and the market in which it competes.
- (vi) Be responsible for identifying, and nominating for the approval of the Board, candidates that fill Board vacancies in line with the company's Board rotation policy.
- (vii) Evaluate the balance of skills, knowledge, experience and diversity on the Board, to assist in defining the role and capabilities required for a particular appointment before any appointment is made. In identifying suitable candidates, the committee shall consider:
 - Candidates from a wide range of backgrounds;
 - Using open advertising or external search services to assist it in its role;
 - Candidates on merit and against documented objective criteria;
 - The benefits of diversity on the Board,
 - ensuring that potential candidates have enough time available to devote to the role.

- (viii) For the appointment of a chairperson, prepare a job specification, including the time commitment expected. A proposed chairperson's other major commitments should be disclosed to the Board before any appointment is considered and any changes to the chairperson's commitments should be reported to the Board as and when they arise.
- (ix) Prior to the appointment of a director, the proposed appointee should be required to disclose any business interests, current or future, that may result in a conflict of interest.
- (x) Ensure that prior to accepting appointment to the Board, directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee work and involvement outside Board meetings, so that they can consider it before formal acceptance of the role.
- (xi) Review the results of the annual Board performance evaluation process that relate to the Board's composition (Ideally an external and objective evaluation of the Board should take place every three years at least.)

4.2. Review annually the time required from directors. The performance evaluation process should be used to assess whether directors are devoting enough time to fulfil their duties.

The committee shall also make recommendations to the Board concerning the following:

- (i) Developing succession plans for senior executives and directors, particularly for the key roles of president, chairperson, chief executive and artistic director as well as chairpersons of key committees.
- (ii) Helping to identify members for all Board committees in consultation with the chairperson of each of those committees.
- (iii) Reappointment of any director at the conclusion of their specified term of office, having given due regard to their performance and ability to continue to contribute to the Board in the light of knowledge, skills, expertise and the time commitment required.
- (iv) The re-election by trustees of directors under any annual re-election provisions of relevant codes or the retirement by rotation provisions in the company's Articles of Association and the need for the ongoing renewal of the Board (particularly in relation to directors being re-elected for a term beyond six years).
- (v) Any matters relating to the continuation in office of any director at any time.
- (vi) The appointment of any director to executive or other office.

5. Duties and responsibilities of the Committee in Respect of Governance

5.1 The Nominations and Governance Committee shall assist the Board in establishing a governance framework for the organisation for approval of the Board.

5.2 The following duties shall be carried out by the committee for the organisation:

- (i) A regular review of the organisations governing document and make any required recommendations to the Board to ensure that it is up to date with relevant legislation and fit for purpose for the evolving organisation. This shall be carried out in collaboration with the Company Secretary.
- (ii) Review compliance with statutory obligations and relevant codes of practice, taking into account emerging legislation and development of codes.
- (iii) Propose to the Board a Schedule of Matters Reserved to the Board for decision, a Code of ethical conduct for Board Members and a Board governance schedule for the year
- (iv) Review and update appropriate structures and policies to ensure clarity of roles as between President of Trust, Board, Chairperson, Advisory Committees, e.g. The National Development Council, Committee Chairs, Company Secretary and executive roles of CEO and Artistic Director in particular.
- (v) Oversee preparation of compliance statements in respect of governance codes where relevant and Guiding Principles for Fundraising

6. Other Matters

6.1. The committee shall:

- (i) have access to sufficient resources in order to carry out its duties, including access to the company secretariat and outside professional assistance, as required;
- (ii) be provided with the appropriate training and information on compensation trends as and when required;
- (iii) give due consideration to laws, regulations or codes that may apply;

- (iv) arrange for an annual review of its own performance, including its terms of reference and recommend any changes it considers necessary to the Board for approval.

7. Authority

7.1. The committee is authorised by the Board to:

- (i) investigate any activity or state of affairs within its terms of reference;
- (ii) obtain, at the company's reasonable expense, outside legal or other professional advice on any matters within its terms of reference;
- (iii) obtain any information required from any office or staff member. In seeking advice or assistance from any of the company's executive, the committee should ensure that such role is clearly separated from the executive's role within the company

8. Reporting

8.1 The Chairperson of the Nominations and Governance Committee or his/her nominee shall report formally to the Board on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

9. Review

9.1 These terms of reference shall be reviewed by the Board of Directors one year following their adoption, and thereafter at an interval determined by the Board.