



Finance Sub-Committee Charter

Mission Statement

The Doubleview Carine Cricket Club (Club) Finance Sub-Committee (Sub-Committee) is responsible for recommending financial objectives and policies that support the mission, values and strategic goals of the Club.

The Sub-Committee reviews the Club's financial performance against its goals and proposes major transactions and programs to the Committee.

The Sub-Committee has been delegated responsibility for making governance recommendations to the Committee.

Members

- Club Treasurer (chairman)
- Club President (or alternate)
- ONE or TWO Members (not necessarily from the Committee)

It is considered prudent that (where possible) at least two of Members of the Sub-Committee have an accounting or finance background.

Role of Finance Sub-Committee

- Assist the Committee in fulfilling its oversight of the reliability and integrity of financial management, accounting policies, asset management, financial reporting and disclosure practices;
- Advise the Committee on the matter of internal control including financial statements, due diligence, financial systems integrity and risk management;
- Establish and maintain processes to ensure that there is:
 - compliance with all applicable laws, regulations and club policy; and
 - adequate systems of internal control, risk management and safeguard of assets;
- Oversee the relationship, appointment and work of external auditors;

Responsibilities of Finance Sub-Committee

- Recommending policies that maintain and improve the financial health and integrity of the Club
- Reviewing and recommending the annual budget prepared by the President and Treasurer in advance of submission to the Committee for approval
- Reviewing and recommending capital expenditures and unbudgeted operating expenditures that exceed the President's spending authority

- Monitoring the financial performance of the Club against approved budgets, long-term trends, and benchmarks
- Requiring and monitoring corrective actions to bring the Club into compliance with its budget and other financial targets
- Annual review of the Club's risk register and recommendation for adoption by Committee.

Meetings of Finance Sub-Committee

- A minimum of two per year in to:
 - Review and recommend the Treasurer's proposed budget in advance of submitting to Committee for approval. May be conducted by reply-all email
 - Review and recommend the Treasurer's annual financial report in advance of presentation to Members at the AGM. May be conducted by reply-all email
- Otherwise as required.

Doubleview Carine Cricket Club April 2016