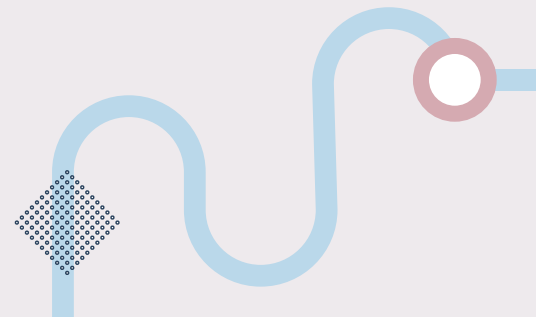


Terms of Reference for Governance and Finance SG



Centre Name	
Centre Address	

Policy Name	Terms of reference for Governance and Finance SG
Policy Number	
Date Created	
Effective Date Adopted by the Board	
Version Number	
Date of Last Version	
Administrator Responsible	
Administrator Contact Information	

POLICY HISTORY

Version Number	Approved by	Revision Date	Author

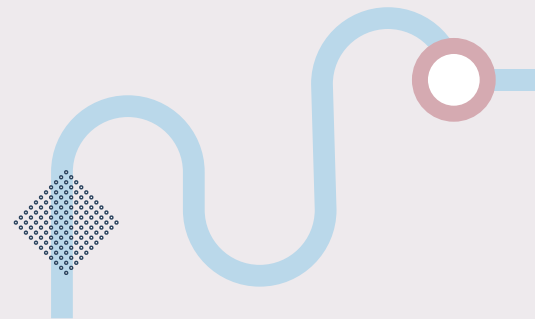
DOCUMENT CONTROL

Document Ref		Title	Terms of reference for Governance and Finance SG
Version & Date		Author	
Directorate:		Approved by Management	
Reviewed		Change History	

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Sample Terms Of Reference For Governance And Finance Committees

GOVERNANCE AS PART OF THE OPERATIONS SUB COMMITTEE

Purpose, role and remit:

- To lead the Board in its compliance with relevant Governance Code
- To advise on Board succession planning and recruitment of new Directors and the General Manager
- To advise Board on induction of new Directors and on-going training
- To evaluate the Board's performance and to ensure orientation for new Directors
- To conduct an annual review of governance structures and processes
- To advise the board on all matters related to governance
- To conduct an annual review of compliance with relevant Governance Code

Membership, attendance and appointments: as per the guidelines outlined in the handbook.

Frequency of meetings: the operations sub-committee meets at least once every two months or as necessary to discharge its duties.

Authority: The Operations sub-committee will operate in accordance with the terms of reference agreed by the Board meetings. The Board remains ultimately responsible for all governance matters and is advised by the sub-committee. The sub-committee may invite any director, employee or other person to attend any of its meeting and is authorised to seek any information it requires to enable it to discharge its responsibilities.

Record of meetings: the chair of the Governance sub-committee ensures there is an agreed written record of the meeting and that it is provided to the Board, including any comment or recommendation the sub-committee may have for the Board.

Performance review: The Board shall, at least annually, review the performance and terms of reference of the Governance sub-committee and determine any changes required.

FINANCE SUB-COMMITTEE

Purpose, role and remit:

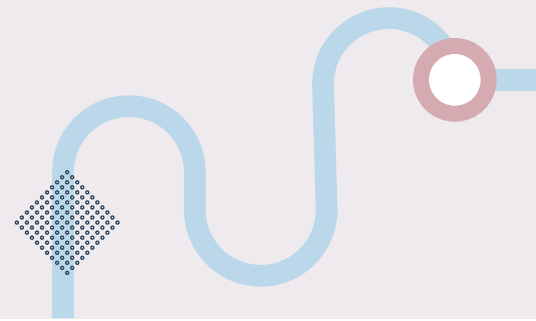
To ensure financial accountability and transparency of _____ through:

Recommending:

- Key financial projections and financial performance indicators with the General Manager
- Annual budget to the Board
- The annual contribution that should be made to the reserve based on projected surplus less prioritised spend



Terms of Reference for Governance and Finance SG



- Negotiating the Terms of Engagement of the external auditor and make recommendations to the Board about the appointment, pay and conditions of the external auditor

Monitoring and reviewing:

- Financial performance indicators and management accounts
- The accuracy of the financial statements of the organisation and announcements about the organisation's financial performance and financial controls
- Control and Risk Management System
- Effectiveness of and compliance with (insert company name) internal financial systems
- Arrangements by which staff of the organisation may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters and ensuring that there are arrangements for independent investigation of such matters and for appropriate follow-up action
- Recommendations from the auditors on financial procedures including treasury and management
- _____ financial reporting process, the audit process, the system of internal controls and compliance with laws and regulations
- The external auditor's independence and effectiveness of audit process
- The organisation's accounting policies and reporting requirements
- The implementation of recommendations made by the auditors
- The organisation's procedures for detecting fraud
- Effectiveness of the internal audit role

Ensuring:

- Compliance with terms and conditions of public and private grants received.
- Financial reports comply with all statutory accounting requirements
- That the reports issued by auditors to management are those being received by the Board

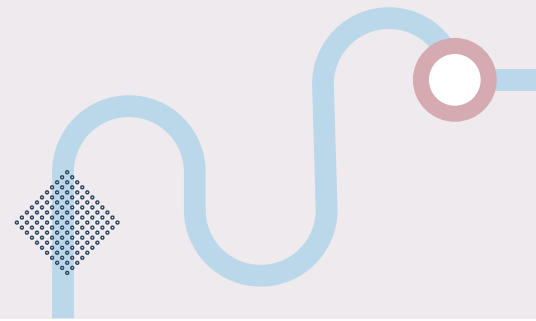
Membership, attendance and appointments: as per the guidelines outlined in the handbook. The Audit and Finance committee should have a minimum of two directors and at least one with recent and relevant financial experience. The Chair of the organisation's board can be a Finance committee member but cannot chair the committee.

Frequency of meetings: The Finance sub-committee meets at least monthly, or as necessary to discharge its duties. The sub-committee will meet privately with the external auditor.

Authority: The Finance sub-committee will operate in accordance with the Terms of Reference agreed by the Board. The Board remains ultimately responsible for all financial and audit matters and is advised by the sub-committee.



Terms of Reference for Governance and Finance SG



The sub-committee may invite any other Director, employee or other person to attend any of its meetings and is authorised to seek any information it requires to enable it to discharge its responsibilities.

Record of meetings: The chair of the Finance sub-committee ensures there is an agreed written record of the meeting and that it is provided to the Board, including any comment or recommendation the sub-committee may have for the Board. A description of the Finance committee's work during the year is included in the Annual Report.

Performance review: The Board shall, at least annually, review the performance and terms of reference of the Finance sub-committee and determine any changes required.

