

## TERMS OF REFERENCE OF THE FINANCE SUB-COMMITTEE

### **Purpose:**

The Finance sub-Committee is established with certain responsibilities as defined below - specifically to act on behalf of (and to advise) the District Executive Committee in relation to the management of financial matters for the District.

It is the Trustees - the members of the District Executive Committee - who have overall responsibility for the effective management of the Charity and as such the Finance sub-Committee reports to the Executive Committee and is to ensure that the latter is kept apprised of actions of the sub-Committee (see below).

### **Membership:**

The membership of the sub-Committee shall be:

- Chairman (appointed annually by the District Executive Committee).
- District Treasurer - as an ex officio member.
- Secretary [of the sub-Committee].
- Activity Centres Management Board Treasurer - as an ex-officio member.
- Chairman of the 14 - 25 Finance and Support Group - as an ex-officio member.
- DC's Nominee Member of the Lancaster Scout and Guide Shop Management Committee - as an ex-officio member.
- Two members appointed by the District Executive Committee from within the District.

*At least two members of the sub-Committee shall be Trustees of the Charity.* The membership of the sub-Committee will be confirmed annually by the District Executive Committee (at its first meeting after the Scout Council's Annual General Meeting).

### **Ex-officio Members:**

In addition to those listed above (and in accordance with the Constitution of the District Scout Council) the following are ex-officio members of the sub-Committee:

- District Chairman.
- District Commissioner.

### **Co-opted Members:**

Up to two additional members may be co-opted annually, if they are leading (a) specific project(s) relevant to the role of the sub-Committee.

### **Invited to Attend:**

When there is specific item of the agenda, others (such as the auditor, banker or chairman of any subsidiary group) may be invited to attend, in order to provide a specialist input.

### **Note:**

At least 50% of the members and co-opted members of the sub-Committee must be members of the District Scout Council.

### **Quorum:**

The quorum for the Finance sub-Committee will be determined by an Annual General Meeting of the District Scout Council. In the event that attendance at a meeting does not constitute a quorum, then the meeting

should continue but decisions of policy should be referred to the next meeting where a quorum can provide approval.

**Voting:**

In accordance with the Constitution of the District Scout Council, only the specified members of the sub-Committee, present at a meeting, may vote. Decisions are made by a majority of the votes cast; in the event of an equal number of votes being cast on either side, in any issue, the chairman does not have a casting vote and the matter is to be taken as not having been carried.

**Meetings:**

The sub-Committee will normally meet five times a year to ensure it discharges its duties. Additional meetings will be convened as may be required.

**Agendas and Minutes:**

The sub-Committee has a Secretary who must ensure that agendas, papers and minutes are recorded and properly archived (as directed by the District Secretary). Agendas, supporting papers and minutes are to be circulated to all members of the sub-Committee (including ex-officio members).

Minutes of meetings of the sub-Committee (even if unconfirmed by the sub-Committee) are to be submitted to the District Secretary to be circulated to all Trustees for the next meeting of the District Executive.

**Remit:**

The sub-Committee is responsible to the District Executive for:

1. Supporting the District Treasurer in the provision of advice to the District Executive.
2. Monitoring changes to the regulatory environment and recommending appropriate responses to ensure compliant financial governance.
3. The preparation, maintenance and annual approval, by the District Executive, of governance procedures:
  - a. Internal controls.
  - b. Delegated authorities.
  - c. Investment policies.
  - d. Reserves policy.
  - e. Travel and personal expenses policy.

with the communication of such policies to those concerned both outside and within the District once they have been approved by the District Executive.

4. Preparing the end of year accounts and annual report (in the format required by the Charity Commission) and also the information for inclusion in the Annual Report to the District Scout Council.
5. Managing periodic tender processes for nominated services provided by external suppliers.
6. Ensuring that the annual budget process is run, undertake the review of its output during the year and manage any other major financial review that is required during the year.

7. Reviewing periodic financial results to highlight any points [that may need further explanation] before submission to the District Executive - covering all aspects of the District finances (for example District Events and the Activity Centres Management Board).

8. Monitoring performance of the District's investment portfolio against performance criteria agreed with the Executive (for example: whether to invest for portfolio growth, income generation or a combination of both).

**Authorisations:**

The sub-Committee is authorised by the District Executive to make decisions on the following:

1. The administration and approval of grants to Groups from the Sharpe Bequest.
2. The approval of grants to individuals from the International Fund.
3. Any arbitration that may be necessary if the District Commissioner and District Chairman cannot agree as to the approval of a grant (or the sum to be awarded) from the Scouting for All Fund.
4. Approval of property maintenance costs.
5. Ensuring cash flow and liquidity is managed throughout the entire District's business.

**Note:**

All sub-Committee members are responsible for adhering to the financial procedures as determined, from time to time, by the District Scout Council

**Review:**

These terms of reference will next be reviewed in May 2019.