



1. General Terms

Refer the document / section referencing the Common Elements of Sub-Committees for each of the Clauses in this document.

Board Representatives 2020-2021: Rob TeWierik & Sue Pearson

2. Scope / Accountability / Purpose / Responsibilities / Duties

a. Scope

The Specific Scope is areas relating to:

- i. Finances and Budget
- ii. Assets
- iii. Sponsorship
- iv. Policy Development
- v. Risk Register

b. Purpose

The Specific Purpose is to:

- i. Maintain and improve the financial health of the Club.

c. Responsibilities

The specific areas of responsibility are:

- i. Profitable operation of the Club.
- ii. Legal responsibilities relating to Finances.
- iii. Develop practices which are financially responsible.
- iv. Long-term (5 year) Budget.
- v. Ensure the good financial reputation of the Club.
- vi. Single Club contact point with Sponsors and establishment of a genuine partnership that benefits both parties.

d. Duties

The specific duties are:

- i. Review Financial Reports monthly. Investigate discrepancies and ensure financials are up-to-date.
- ii. Identify potential problems and trends revealed in the financial reports, and propose improvements to the Board.
- iii. Present financial reports to the Board on a monthly basis.
- iv. Recommend to the Board capital works projects and maintenance items as proposed by other Sub-Committees. Ensure expenditures are accompanied by relevant business proposals, quotes etc.



Sub-committees – Finance

- v. Recommend to the Board any required financial outlays, levies etc.
- vi. Develop and review financially responsible Processes for finance-related items (Banking, Cash Register Operation, Petty Cash etc).
- vii. Identify and review sponsors (not event sponsors) of the Club, including benefits to both parties.
- viii. Review Membership Subscription prices on an annual basis.
- ix. Prepare 12-month Budgets for Board approval.
- x. Prepare a 5-year Financial Plan, based on input from the other Sub-Committees.
- xi. Review annually the Asset Register of the Club for accuracy and replacement needs.
- xii. Identify annually financial risks to the Club, and propose solutions to the Board.

3. Financial Responsibilities

Refer the document / section referencing the Common Elements of Sub-Committees.

4. Sub-Committee Members / Composition

a. Composition

The Board Representative shall be the Club Treasurer.
A second Board appointment shall be made.

Two other Sub-Committee Members shall make up the Sub-Committee.

b. Related Groups

The Sub-Committee may assign specific responsibility for certain areas to other small groups (eg Sponsorship).

5. Meetings

Meetings shall be held at least once every month, prior to the Board meetings.