

TERMS OF REFERENCE

Purpose

1. The Finance sub-Committee is established with certain responsibilities as defined below - specifically to act on behalf of, and to advise the County Scouts Executive Committee in relation to the management of financial matters for the County.
2. The F&GP should operate independently from, but under the instructions of, the Trustees, to ensure that the interests of members of the County Scout Council are properly protected in relation to:
 - a. financial reporting and internal control; and
 - b. management of the County assets (physical)
3. It is the Trustees - the members of the County Scouts 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-Committee¹ (see below).

Membership:

4. The membership of the sub-Committee shall be:
 - a. Chairman (appointed annually by the County Executive Committee)
 - b. County Treasurer - as an ex officio member.
 - c. Secretary [of the sub-Committee].
 - d. Four members appointed by the County Executive Committee from within the County.
5. 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 County Executive Committee at its first meeting after the Scout Council's Annual General Meeting.
6. At least 50% of the members and co-opted members of the sub-Committee must be members of the County Scout Council.
7. In addition to the County Treasurer, the following are ex-officio members of the sub-Committee:
 - a. County Chairman.
 - b. County Commissioner
8. 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.
9. 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.

Quorum:

10. The quorum for the Finance sub-Committee will be determined by an Annual General Meeting of the County 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.

¹ The F&GP is not elected by the AGM and therefore should not be a decision making body but provide advice and recommendations to the Executive.

Voting:

11. In accordance with the Constitution of the County Scout Council, only the specified members of the sub-Committee, present at a meeting, may vote.
12. 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:

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

Agendas and Minutes:

14. The sub-Committee has a Secretary who must ensure that agendas, papers and minutes are recorded and properly archived (as directed by the County Chairman).
15. Agendas, supporting papers and minutes are to be circulated to all members of the sub-Committee (including ex-officio members).
16. Minutes of meetings of the sub-Committee (even if unconfirmed by the sub-Committee) are to be submitted to the County Chairman to be circulated to all Trustees for the next meeting of the County Executive.

Remit:

17. The sub-Committee is responsible to the County Executive for:
 - a. Supporting the County Treasurer in monitoring the integrity of the County Finances and the provision of advice to the County Executive.
 - b. Monitoring changes to the regulatory environment and recommending appropriate responses to ensure compliant financial governance.
 - c. The preparation, maintenance, recommendations of changes and enhancements and annual approval, by the County Executive, of governance procedures:
 - i. Internal financial controls.
 - ii. Delegated authorities.
 - iii. Investment policies.
 - iv. County Financial and Budget policies
 - v. Travel and personal expenses policy.

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

- d. 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 County Scout Council.
- e. Monitoring the management of County assets and reporting issues particularly in respect of any asset reaching "end of life";
- f. Reviewing the insurance cover provided for assets and highlight any issues;
- g. Managing periodic tender processes for nominated services provided by external suppliers.
- h. Developing a 3 year plan for financial and asset management for approval by the Trustees and monitoring this when in place; and
- i. 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, presenting them to the Trustees for approval;

- j. Reviewing periodic financial results to highlight any points [that may need further explanation] before submission to the County Executive - covering all aspects of the County finances (for example County Events and the Activity Centres Management Board).
- k. Assessing the impact of both budgeted and unbudgeted expense and where appropriate recommending changes;
- l. Monitoring performance of the County'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).
- m. Assessing risk to the County Finances and assets via the Risk Register;
- n. Ensuring adequate resources are made available for the provision, training, and maintenance of County Assets and activities to ensure compliance with the safety policy.

Authorisations:

18. The sub-Committee is authorised by the County Executive to make decisions on the following:
- a. The administration and communication of guidance re: grants and funds available outside of the County and Districts along with help to apply, via the Fundraising SASU
 - b. Approval of property maintenance costs (in line with governance policies)
 - c. Ensuring cash flow and liquidity is managed throughout the entire County's business.
19. All sub-Committee members are responsible for adhering to the financial procedures, as determined, by the County Scout Council

Amendment History

Date	Detail
January 2018	Approved by Northamptonshire County Executive Committee
December 2018	Review due