

GIRL GUIDES OF CANADA – BRITISH COLUMBIA COUNCIL
PROVINCIAL FINANCE COMMITTEE



TERMS OF REFERENCE

(To be used in conjunction with the Committees' Generic Terms of Reference)

PURPOSE

To advise BC Council on matters pertaining to finance and resources, and to assist the Provincial Treasurer in carrying out the responsibilities assigned to her.

MEMBERSHIP

Membership to include:

Minimum of eight; recommended by the Chair, approved by the Provincial Commissioner and appointed by the Committee Chair. To include:

Provincial Treasurer: Elected and appointed annually by BC Council. In no event shall the Treasurer hold office for more than five (5) consecutive years. Acts as Chair of Finance Committee.

Chairwoman of Properties Committee (*maximum of 3 years*)

Cookie Adviser (*maximum of 3 years*)

Committee Members

Committee members' duties may encompass the following, as assigned by the Chair:

Secretary

Tasks as delegated by the Treasurer

Staff Finance Manager

Ex-Officio Provincial Commissioner
Deputy Provincial Commissioner(s)
Risk and Compliance Adviser

RESPONSIBILITIES

In addition to the Generic Terms of Reference, the Finance Committee shall:

For Provincial Council

1. Present to BC Council the most recent operations review and unaudited financial statements.

Annually

1. Review and recommend financial standards and procedures to BC Council, in particular concerning investments, fundraising, travel, property grants, large project proposals and property leases.
2. Develop and present, in consultation with other committees/groups, the annual operating budget for BC Council.
3. Review the annual timeline of the Treasurer's responsibilities.
4. Select and appoint a firm to review all area books.
5. Recommend a firm of auditors for appointment by BC Council.
6. Ensure that an annual audit occurs.

7. Review the recommendations of the auditors to ensure that the best practices are implemented.
8. Submit the audited financial statements and year-end report at the Annual General Meeting of BC Council.
9. Recommend the investment management company for appointment by BC Council.
10. Provide training as required for all groups responsible for the financial well being of the organization as well as those involved in operations specifically supporting and mentoring for Area and property Treasurers.
11. Plan for, and assist, Provincial Advisers in the preparation of annual project proposals.
12. Strategic Planning role – measurement and evaluation.

Monthly

1. Review the operations review and unaudited financial statements to ensure that generally accepted accounting principles and best business practices are followed.
2. Review the financial year-end forecast for the annual operating budget for BC Council.
3. Receive reports from each of the sub-committees/working groups of the Finance Committee.
4. Review the monthly investment report.
5. Receive and consider requests for unanticipated expenditures and recommend to BC Council any expenditures over \$5,000.
6. Receive and review any requests for external grant applications for recommendation to BC Council.
7. Receive and check quarterly financial statements from each area and property and report back on recommendations for improvement as needed.
8. Review and approve travel claims for girl and adult events.

These Terms of Reference to be reviewed every two years.

Approval date: September 2017