



## Branch Executive Committee Finance Subcommittee Charter

<b>Constitution</b>	The Finance Subcommittee (Subcommittee) is a subcommittee of, and responsible to, the Branch Executive Committee (BEC) under Clause 34 & 35 of the Constitution.
<b>Purpose</b>	The role of the Subcommittee is to oversee the efficient and prudent management of the Victorian Branch's finances and provide the BEC with advice & guidance on issues affecting the financial standing of Scouts Victoria.
<b>Functions</b>	<p>The functions of the Subcommittee are as follows:</p> <ul style="list-style-type: none"> <li>• supervise/oversee the annual budget process in conjunction with the Finance Manager &amp; Executive Manager</li> <li>• review and recommend the annual operating and capital budget for approval</li> <li>• require the monitoring &amp; corrective actions to bring the Victorian Branch into compliance with its budget and other financial targets</li> <li>• monitor the financial performance of the Victorian Branch as a whole and its major subsidiaries and cost centres against approved budgets, recommending/taking remedial action for major variations</li> <li>• review the Financial Operational and Procedures Manual on an annual basis ensuring procedures are still relevant and making changes as required</li> <li>• communicate the Victorian Branch's financial performance to the BEC on a monthly basis</li> <li>• ensure compliance with local, state and federal regulations governing not for profit financial reporting</li> </ul>
<b>Membership</b>	<p>The members of the Subcommittee shall be financially literate and able to read and understand financial statements and, in particular, encompass the following areas of expertise:</p> <ul style="list-style-type: none"> <li>• banking &amp; financial-management (with business/commercial background)</li> <li>• accounting (at least one member to have relevant qualifications and experience as an accountant or financial professional)</li> <li>• general business acumen</li> <li>• operation of Not-for-Profit registered charities.</li> </ul> <p>Members shall be appointed by the BEC for a two-year term and shall be eligible for re-appointment. In accordance with Clause 34 of the Constitution, at least two members shall be members of the BEC.</p>
<b>Chairperson</b>	<p>The Chairperson of the Subcommittee:</p> <ul style="list-style-type: none"> <li>• shall be appointed by the BEC (the Chairperson will generally be the Honorary Treasurer)</li> <li>• is responsible for giving notice of meetings, developing meeting agendas and chairing all meetings of the Subcommittee.</li> <li>• shall provide a written report of significant findings and recommendations of the Subcommittee to the BEC following each Subcommittee meeting.</li> <li>• will ensure that the Finance Manager has circulated financial reports at least 3 working days before each Subcommittee meeting.</li> </ul>



<p><b>Meetings and Procedures</b></p>	<p>The Subcommittee shall meet and regulate its meetings and proceedings as it may think, subject to the following provisions:</p> <ul style="list-style-type: none"> <li>• the meeting quorum shall be a majority of members.</li> <li>• decisions shall be made by majority vote and, in the event of an equality of votes, the chairman shall have a casting vote.</li> <li>• non-members may be invited to attend meetings and contribute to discussions, but shall not have voting rights.</li> <li>• minutes shall be taken of all meetings and record those present and all resolutions adopted.</li> <li>• members shall be invited to disclose any conflicts of interest at the commencement of each Subcommittee meeting.</li> </ul> <p><i>The Executive Manager and Branch Finance Manager shall have a standing invitation to attend meetings of the subcommittee.</i></p>
<p><b>Delegated Authority</b></p>	<p>The Subcommittee shall have the authority to seek any information it requires necessary to achieve its functions, including the seeking of independent advice, but does not have authority to spend monies (outside of the approved operational and capital expenditure budgets approved by the BEC) other than in accord with the BEC's Delegation Policy. The Subcommittee does not have the authority to make decisions on behalf of the BEC other than where a specific delegation of authority has been made.</p>
<p><b>Reporting and Performance Assessment</b></p>	<p>The Subcommittee shall provide regular reports to the BEC of its activities and decisions. The Subcommittee shall prepare an annual work program and undertake an annual performance evaluation of its achievements.</p>

