



FINANCE COMMITTEE – TERMS OF REFERENCE

Objective

To ensure that true and fair accounts are kept of the Assets and Liabilities of DNZ and of its annual Income and Expenses in each Financial Year. Keep the Board informed of DNZ's financial performance against Budget on a regular basis.

Composition

The Board shall determine the composition of the Committee, subject to the requirements of the DNZ Constitution.

The Committee shall comprise three persons – an Independent Chair, the DNZ Chair and the Finance Manager. Neither the DNZ Chair nor the Finance Manager is eligible for the Finance Committee Chair role.

A quorum shall be two Members of the Committee

Term

All members of the Committee shall continue in office until otherwise determined by the Board or until the Member resigns.

Duties and Responsibilities

To provide an overview of all matters financial and ensure the ongoing viability and sustainability of DNZ.

To prepare the DNZ Budget for submission to the Board no later than 1 March in each year. Ref DNZ Constitution C23.2.

To prepare a set of Accounts to be tabled at each Board Meeting. Ref DNZ Constitution C23.5.

To annually review the Affiliations Fees to be paid by Members and recommend any proposed changes to the Board prior to the AGM.

To provide support and advice to other Board Members and Committees in respect of financial matters and in general.

To review from time to time the TOR for this committee and recommend changes considered necessary to the Board.

To undertake other actions or activities as may be authorised by the Board.

Operating Principles

A meeting of the Committee shall be convened if so requested by any Committee Member or by the Board.

Minutes of the Committee Meetings shall be taken. Ref DNZ Constitution C19.5.