



Selby Scouts Trustee Board

Finance Sub-Committee Terms of Reference

Purpose	<ul style="list-style-type: none"> – Ensuring the financial health & stability of Selby Scouts, including proposing an annual membership fee and budget.
Responsibilities	<ul style="list-style-type: none"> – Proposing a total annual budget for Selby Scouts – Proposing the annual membership fee – Agreeing annual income and expenditure budget for Tamarak and Olympia – Monitor and report on the financial health of Selby Scouts – Preparation of annual accounts – Co-ordinate the applications for grants and other external funding – Ensure appropriate financial controls are in place – Proposing (and monitoring) a reserves policy – Proposing (and monitoring) an investment policy – Proposing policies on grants / funding provided by Selby Scouts – Reporting of any conflicts of interests or any relevant business interests – Retention of financial records for at least 6 years following end of year to which they relate – Ensure all relevant POR requirements are met, for example Risk Management, GDPR, Safeguarding – Ensure value for money and achieve efficiencies to optimise use of financial resources
Membership	<ul style="list-style-type: none"> – The sub-committee has a minimum membership of 3 people – Membership of the sub-committee is approved by the board of trustees – The chair of the sub-committee is the District Treasurer, who is a member of the board of trustees – The District Commissioner & District Chairman have right of attendance at meetings of the sub-committee
Quorum	<ul style="list-style-type: none"> – 3 members of the sub-committee must be present for meetings to be quorate
Meetings	<ul style="list-style-type: none"> – The sub-committee should meet 3 times per year

	<ul style="list-style-type: none"> - The sub-committee may meet more often than this as needs dictate - Meetings may be in person, online or via conference call - A record of decisions and actions made at meetings must be shared with the trustee board - The sub-committee chair can nominate an acting chair if they are unable to attend a given meeting
Reporting	<ul style="list-style-type: none"> - The sub-committee reports to the trustee board - The sub-committee chair will submit a financial update at each trustee board meeting
Budget & Resources	<ul style="list-style-type: none"> - N/A
Review of terms	<ul style="list-style-type: none"> - The terms of reference for the sub-committee should be reviewed annually - The sub-committee should make recommendations for changes to the trustee board - The trustee board is responsible for making, or approving changes to, the terms of reference