

TERMS OF REFERENCE

Finance Committee

The Committee shall meet at least once a month and shall:

- Peruse accounts and approve payment.
- Transact business relating to the finances of the branch.
- Permit accounts covering fixed expenditures, such as salaries, wages, government deduction, taxes, routine office expenses, supplies and general maintenance as required, for the efficient business of the branch, to be paid in the interim, between meetings of the committee and upon certification of the treasurer and the secretary manager.
- Deal with all expenditures other than those items referred to above in the appropriate manner
- Report to the Branch Executive on expenditures that may be or are in excess of the budget, as approved.
- Report on any proposed expenditure that does not come within the budget before such expenditures are approved or made.

Summary

The Treasurer/Finance Chair is responsible for supporting the President, the Executive and the general membership. Ideally, the same person should hold the Treasurer/Finance Chair position for two or more years. Although the Finance Committee may change, it takes at least a year to establish continuity. Therefore, more than one year is preferable for the chairperson to hold his position.

The function of the Treasurer or Finance Chair and their committee is first and foremost to ascertain that money is available at all times to cover:

- The cost of running a licensed premises
- Administration fees
- Cost of programs for Veterans services, member/junior sports, cadet groups, cubs, guides, children's parties, bursaries and certain Command programs.
- Cost associated with the purchase, development, maintenance and replacement of real and personal property of a branch.
- Debt-servicing as required.