**FINANCE COMMITTEE**

**1. General**

1.1 The objectives of the HASSRA Finance Committee (FC) are to focus on the development of an enhanced and structured approach to financial planning, systems and procedures.

**2. Role**

2.1 The following summarises the current role and responsibilities of the FC:

(a) Developing and reviewing financial policy, including financial management, control and reporting, to ensure: propriety; compliance with all relevant regulations, standards and best practices; and best value for money.

(b) Advise and make recommendations to the Board of Management (BOM) on any area where financial risk is identified, and be accountable to the BOM for responsibilities delegated to it under article 6(c) of the National constitution.

(c) Reviewing annually the prize fund of the HASSRA Lottery.

(d) Reviewing annually the cinema ticket subsidy.

(e) Consideration of the Association’s annual spend and provide input to draft budget.

(f) Determining options for setting the subscription rate.

**3. Composition**

3.1 The FC shall comprise:

a. Finance Director (FD) (as Chairperson)

b. Six elected Committee Members

**4. Accountability**

4.1 The FC shall be directly accountable to the HASSRA BOM.

**5. Secretariat**

5.1 The secretariat services are normally provided by the FD deputy so that continuity is maintained in the absence of the FD. Alternatively, secretariat services are provided from within the Committee.

**6. Budgetary Responsibilities**

6.1 The FC has budgetary responsibility for its own meeting costs and other specific business tasks/areas delegated to it by the BOM.

**7. Electoral Issues**

###### Finance Director

7.1 The National FD, or the FD deputy in the absence of the FD, shall

automatically be the chairperson of this committee and will not be subject to separate election requirements.

Elected Committee Members

7.2 **In 2021, there will be two vacancies on the FC open to election, both for a period of three years.**

7.3 Should an elected committee member stand down, resign or otherwise become ineligible to serve the Committee before the end of their term, the BOM shall be entitled to co-opt a replacement committee member until the next opportunity arises to elect a replacement at the next Conference or Special General Meeting. In such circumstances, the period of election shall be the remainder of the term due to be served by the member who resigned/stood down.

**8. Other Issues**

Deputies

8.1 With the exception of the FD, members of the FC who are unable to attend a scheduled meeting of the committee are not permitted to nominate a deputy to attend in their place.

##### Quorum

8.2 The quorum of the FC shall be the majority of its membership who are eligible to vote.

**9. Skills framework**

##### Elected FC Committee members

9.1 Elected FC members should bring to the committee two or more of the following skills or competences:

(a) a basic understanding of the structure and workings of HASSRA at each of its three levels (national, regional & local)

(b) a good understanding of financial probity issues and financial systems

(c) an aptitude in financial and security process development, financial controls and management

(d) an aptitude in financial planning, budgeting and financial policy development and implementation

(e) a good understanding and/or experience of audit requirements.

Non-Executive Committee member

9.2 It is intended that the appointment of a Non-Executive Committee member should bring specific financial/accountancy expertise or fulfil the role of ‘critical friend’. In this regard the person appointed would be expected to have greater experience in competences’ (b) to (e) above, normally through a formal accountancy/audit qualification and, possibly, less direct knowledge of HASSRA and its structure and relationships