

Finance and Operations Group

Terms of Reference

November 2021

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## Introduction

The Finance and Operations Group (the “Group”) is a Committee of Goalball UK.

The Group has been established to support the Board in their responsibilities for strategic matters and issues of finance, control and governance.

The Group is authorised by the Board to seek any information it requires from any employee or consultant of Goalball UK in order to perform its duties.

## Composition

The Group shall consist of up to five members, at least one of which shall be non- executive members of the Board and one of which shall be the CEO.

The Group will be chaired by a nominated non-executive Board member. In the absence of the Chair, the Group may nominate another non-Executive Board Member to deputise in their absence.

Other members may be any nominees appointed by the Board or any member of staff, from time to time.

## Reporting

Where reasonably possible, minutes of each Group Meeting will be tabled at the subsequent Board meeting and, where necessary, the Chair of the Group will provide a report to the Board on any substantive matters of importance and any material issues or concerns.

The Group shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Group will provide the Board with an Annual Report, timed to support finalisation of the accounts, summarising its conclusions from the work it has done during the year.

## Responsibilities

### The Group will advise the Board on:

1. The strategic processes for finance, control and governance.
2. The accounting policies, the accounts, and the annual report of the organisation, including the process for review of the accounts prior to submission for audit, levels of error identified, and management’s letter of representation to the external auditors.
3. The planned activity and results of external audit.
4. Assurances relating to the corporate governance requirements for the organisation.
5. Proposals for tendering for audit services.
6. The quarterly management accounts, annual budgets, forecasts and cash flow plans in advance of Board review.
7. The long term financial goals of the NGB in line with the overall strategy and funding plans to achieve them.
8. The appropriateness of the Delegated Authority and Travel & Subsistence policies.

The Group will also periodically review its own effectiveness and report the results of that review to the Board.

## Rights

The Group may:

1. Co-opt additional members to provide specialist skills, knowledge and experience; any such positions will be reviewed one year after their appointment.
2. Appoint independent non-Board members for a period of three years, which may be extended for further periods (normally up to three years), subject to the approval of the Board.
3. Procure specialist ad-hoc advice at the expense of the organisation, subject to budgets agreed by the Board.

## Access

The External Auditor will have free and confidential access to the Chair of the Group.

## Meetings

The Group will meet at least four times a year. The Chair of the Group may convene additional meetings as he or she deems necessary.

The Group meetings will normally be attended by the Company Secretary who will provide a secretariat service to the Group, and a representative of the External Auditor as required.

The Group may ask any other officials of the organisation to attend to assist it with its discussions on any particular matter.

The Group may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of particular matters.

The Board may ask the Group to convene further meetings to discuss particular issues on which they want the Committee’s advice.

Meeting papers will be circulated no later than five (5) working days ahead of each meeting.

## Quorum

A minimum of three members of the Group, one of whom must be a non- executive member of the Board and one of whom must be the CEO who must be present for the meeting to be deemed quorate.

## Resolutions and Voting

Decisions of the Group shall be taken by resolution and recorded in the minutes of the meeting at which such a resolution is passed.

Where a consensus cannot be agreed, the Chair may request a vote on a show of hands, in which case each Group Member shall have one vote.

## Terms of Reference and Committee Effectiveness

The Group’s terms of reference and effectiveness will be reviewed at least annually by the Board and the Group, including a review of membership and relevant skills and any changes considered necessary must be approved by the Board.