**Terms of Reference – XYZ Community Housing Co-operative Inc.**

**Finance Sub-Committee**

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| --- | --- |
| **Reports to** | * each Management Committee via *Chair or Convenor*
* each Annual General Meeting
 |
| **Link to Co-ops Rules, By-laws or Policies** | * Co-operative’s Finance Policy and Procedures
 |
| **Membership** | * Treasurer
* 2 or more other members
 |
| **Quorum for decisions** | * 75% members
 |
| **Key responsibilities** | * elect a *Chair or Convenor* at the first meeting after the Annual General Meeting (who calls, chairs and reports on each meeting)
* development of the Co-operative’s annual Finance Calendar
* ensure that the Treasurer is complying with the time frames required by the Co-operative’s Finance Calendar
* make decisions about investments
* liaise with the Maintenance Officer re the Maintenance Plan and costings
* coordinate the development of an Annual Budget for approval by the Management Committee
* monitor income and expenditure and make recommendations about budget shortfalls, surpluses or variations to the Management Committee as required
* prepare and submit other reports as required to Housing SA, Community Partnerships
* recommend changes to the Management Committee to the Co-operative’s Rules or Policies relating to finance or matters
* make improvements to the Co-op’s operational Procedures relating to finance matters
* other tasks as required by the Management Committee
 |
| **Key dates** | * Finance Sub-Committee Meetings
* Other tasks as per the Co-operative’s Finance Calendar
* Annual Report
 |
| **Meetings** | * *XX*
 |
| **Knowledge & skills required** | * Understanding of the Funding Agreement and the associated financial management requirements
* Understanding of basic financial reporting
* Understanding of the Co-operative’s Finance Calendar
* Understanding of Co-operative’s Rules, Finance Policy and Procedures
 |
| **Minimum Training requirements** | * Good Governance
* Role of the Treasurer
* Understanding Financial Statements
 |
| **Delegated authorities** | * Authority to make improvements to Finance operational Procedures
 |
| **Other** |  |

Approved by the Management Committee on *XX/XX/XX.*