

Bournemouth Rugby Football Club

Finance Committee - Terms of Reference

The committee shall comprise of a minimum of three members. One, the Chairman, shall be nominated as Club Treasurer.

Main purpose of committee

To be responsible for the management of the rugby club finances in accordance with the decisions of the Management Committee

Actual duties involved

To look after the finances of the Rugby Club

Financial planning including producing an annual budget and monitoring it throughout the year

Recommend action on financial matters to the committee

Renew insurances annually

To pay bills and record the information

To keep up-to-date records of all financial transactions

To ensure that all cash and cheques are promptly deposited in the bank or building society

Ensure funds are spent properly

To help prepare and submit any statutory documents that are required (e.g. VAT returns, PAYE and NI returns, tax returns, grant aid reports)

To issue receipts for all money received and to record this information

Report to the monthly Management Committee meeting on the financial position of the rugby club

Prepare and present accounts for the end-of-year financial report and audit

Ensure the club has paid RFU & Constituent Body affiliation fee

To review the financial stability of the club and, if necessary, recommend appropriate action to the Management Committee.

Liaison with: The Management Committee, all club sub committees, Auditors.

Responsible to: The Management Committee

Personnel on the committee: Chairman/Treasurer, Bookkeeper, member(s)

Meetings to attend

Management Committee meetings, normally Chairman/Treasurer only

Sub committees or working parties by request in an advisory capacity

Club Annual General Meeting

Estimated time commitment: Average 2 hours per week. Increasing slightly towards year end

Term of role

The members will be appointed for one year at a time and for a maximum term of 3 years. It is hoped that rotation of members will ensure that the Finance Committee never comprises of all new members.

Attributes

All members of the Finance Committee should preferably have book-keeping or accounting knowledge

The Chairman/Treasurer should be financially qualified

Ability to prepare budgets, regular financial reports and cash flow forecasts.

All members must be absolutely trustworthy and reliable.

Ability to control expenditure