

The Finance Committee (hereafter 'the committee') shall be a Sub Committee of the Board of Table Tennis England ('TTE'), responsible to the Board.

Purpose

The purpose of the committee shall be defined as:

Finance:

- Review of management accounts and preparation of appropriate commentaries on the salient features of the accounts.
- Review the organisation's financial performance against its goals and proposals.
- Review and recommend a long-range financial plan for the organisation.
- Review and recommend an annual operating budget.
- Review of statutory accounts and preparation of commentaries on the salient features of the accounts.
- Review of budgets and financial information and the making of recommendations prior to approval by the Board.
- Annual Review of Reserves policy/threshold
- Regular review of banking arrangements and the making of recommendations in this respect to the Board.
- Review of the internal controls and report on any aspects of control which the Committee considers should be drawn to the attention of the Board.
- Reporting to the Board on any financial or investment matters which it considers should be brought to the attention of the Board.

Annual Audit:

- Plan activity and results for external auditors.
- Review of external auditor's management letter
- Review the adequacy of management response to issues identified by audit activity, including external auditor's management letter.
- Review the effectiveness of TTE's internal control framework.
- Ability to meet with the auditors without staff present.

Composition

The Chair of the committee shall be an appointed role. At any meeting of the Committee at which the Chair is not present the other members shall agree a Chair for that meeting only.

The members of the committee shall be: Chair – Board Member (with relevant and suitable experience, preferably a qualified accountant), Board Chairperson, Table Tennis England CEO, three Board Directors and Head of Finance – Secretary and when required an external/independent person can be co-opted to support specific topics.



TERMS OF REFERENCE Finance & Audit Committee

For matters specifically relating to the Audit Committee remit the Chair of this committee will decide if it is appropriate if the CEO & Chairperson of Table Tennis England should be asked to leave for specific elements that it would not be appropriate for them to be in attendance.

The Head of Finance (or the equivalent) shall attend the committee meetings.

All members of the committee shall adhere to the Nolan principles of Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership.

Meetings

The Committee will report to the Board at each Board meeting, making supporting recommendations in respect of its responsibilities.

The Committee shall meet a minimum of 4 times a year. These can be virtual or physical meetings.

The quorum of the meeting shall be three (3) members and must include the Chair, one Elected Director and one Appointed Director.

Minutes of each meeting shall be produced and maintained.

Committee members shall be entitled to claim from Table Tennis England such out of pocket expenses as are legitimately incurred in furtherance of agreed committee business, in line with the Table Tennis England volunteer expenses policy.