



Committee Terms of Reference

Committee Type	Standing
Committee Name	Finance, Audit, and Risk Committee
Created	In accordance with Part 6 of BC Soccer Bylaws
Reviewed	Annually
Term	November 2022 to November 2025

Advisory to the Board of Directors, providing:

- Oversight on all financial matters of BC Soccer.
- Works with Auditors as required during the annual audit.
- Validates and delivers all fiscal reports to every meeting of the Board of Directors, and every general meeting of the membership.
- Provides SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis on all matters of risk factors including but not limited to fiscal, competitive, commercial, environmental, legal, and human matters.

Membership: The membership of the Committee shall be comprised of a minimum of three members of the Board of Directors, one of which will be the VP Finance, who will be Chair, and another the Risk Management Officer, who will be the Vice Chair. The Executive Director is a fully participating member of the Committee.

Committee members should possess a sufficient level of financial literacy including accounting, financial management expertise, or other relevant experience.

Formation: The Committee Chair is the Vice President Finance per BC Soccer bylaw 6.11.d.iv. The approved Committee Chair selects the Committee members that are approved by the Board of Directors.

Terms: All committee members shall be appointed for three (3) year terms ending at the annual general meeting of BC Soccer in November.

Goals: The goals of the Committee shall be to advise the Board of Directors of BC Soccer by undertaking financial planning and oversight responsibilities by monitoring, reviewing and providing advisory functions in the areas of Audit, Budget and Financial Services, along with support the board in fulfilling its duty of care with respect to the safety and integrity of the operations of BC Soccer and its members. In addition, the committee assists and advises the Board of Directors of BC Soccer regarding facility and field development and opportunities with the ultimate goal of delivering against the strategic objective of purchasing a new office building and/or invest in training facility/partnership in joint use sport education facility.

Deliverables:

1. Review budget senior staff developed budget submissions and prepare the annual budget and annual financial outlook, based on the strategic priorities and financial needs of BC Soccer.
2. Develop internal procedures and controls for financial reporting and budgets.
3. Review the Finance Policy in accordance with the Policy Framework.
4. Review and report on BC Soccer's cash flow, investment performance, and profit/loss quarterly (at a minimum).
5. Ensure that an external audit is undertaken in accordance with BC Soccer's Bylaws.
6. Review any facility/field opportunities to ensure alignment with the operation and needs of BC Soccer.

7. Review compliance with member submissions (i.e. player registration) and payment deadlines and decides on appropriate fines and interest penalties.
8. Provide recommendations to the Board of Directors regarding any potential facility/field opportunities that will better BC Soccer and support the membership.
9. Provide advice on any matter or question relating to the financial position of BC Soccer.
10. Continually update the Risk Register and report to the Board of Directors, at a minimum, quarterly
11. Identify potential and significant hazards and risks to BC Soccer and make recommendations to the Board of Directors to eliminate, mitigate or minimize such risks and hazards.
12. Make recommendations to the Board of Directors regarding actions to be taken and policies or procedures to be implemented regarding risk management for BC Soccer.
13. Review situations where BC Soccer's risk management policies failed to prevent or mitigate an occurrence; and in such situations, to make recommendations to the Board of Directors.
14. Make recommendations to the Board of Directors concerning the structure of BC Soccer's insurance coverage, types and amount of insurance.
15. Be responsible for delivering against additional board agreed priorities.

Jurisdiction: The Committee can make any recommendations with respect to the financial operations of BC Soccer.

Governance: A quorum of the Committee will be a majority of its members; decisions on recommendations to the Board shall be for the most part by consensus, however, if a vote is necessary, a 2/3 majority of those in attendance is required. Staff members/liaisons do not hold a vote.

Communications: Communications shall be typically by online meetings, conference calls, face-to-face meetings and emails, as called by the Chair of the Committee based on the circumstances.

Relationships: The Committee is solely accountable to the Board of Directors and is advisory in nature to that board.

Related Bylaws: The Committee is created in accordance with Part 6 of the Bylaws of BC Soccer.

Compliance: Committee members shall be subject to the Board of Directors' policies regarding confidentiality, conflict of interest, privacy and harassment.

Staff Liaison: The Executive Director (or designate) shall appoint a staff member(s) as a liaison to the committee who shall participate as a non- voting member of the Committee.

Composition

BC Soccer Board of Director and Chair, Chris Appleby (VP Finance)

BC Soccer Board of Director Member and Vice-Chair, John Charlton (Risk Management Officer)

BC Soccer Board of Director Member, Don Dancey

BC Soccer Board of Director Member, Don Moslin

BC Soccer Board of Director Member, Deb Pudek

BC Soccer Board of Director Member, Francisco Rubio

BC Soccer Board of Director Member, Tamara Van den Brink

Staff Member, Jason Elligott

Staff Liaison, Stephen Wurz

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