



West Cork Carers Support Group (WCCSG)

Terms of Reference for Finance Subgroup

Board Subgroup Structures & Terms of Reference

“The function of a standing subcommittee is to tackle, as a smaller group, detailed planning or policy development in a specific area, for example, audit or employment. Any decisions made by subcommittees or working groups need to be minuted and approved by the whole governing body since the governing body is accountable for them. To ensure that everyone knows what is going on and that the governing body is accountable, every subcommittee needs up-to-date terms of reference that clearly describe its:

- Remit (purpose)
- Membership
- Responsibilities and powers (what they can decide)
- Reporting procedures
- Relationship to the governing body.”

Extract from ‘Getting to Grips with Governance (from The Wheel’s Solid Foundations series of good practice guides) p.39:

Structure of WCCSG Subgroups

WCCSG has formed a number of working subgroups to take on specific responsibilities or to tackle particular projects including a Finance Subgroup

Terms of Reference – (All Subgroups)

1. All members of each subgroup are appointed by the Chair of the board, even if invitations are invited for subgroup membership from outside the board itself.
2. Each subgroup has at least 50% of its membership from Board members.
3. All subgroups are advisory in nature to the full Board and are therefore not decision-making bodies on the board’s behalf.
4. All subgroup meetings must be minuted and approved by the whole governing body since the governing body is accountable for them.

5. Staff are assigned to support each sub-group, to work with the sub-group Chair on the agenda and schedule of meetings, to provide guidance, and to prepare appropriate materials.
6. The quorum for each subgroup is a minimum of 2 members, of whom one must be a board member – in addition to any staff which may be assigned to support that subgroup. (Whilst this may seem low on some occasions, it must be noted that subgroups are not decision-making groups, and are advisory in nature to the board).

Finance Subgroup - Terms of Reference

The purpose and role of the finance subgroup is:

1. To monitor the financial activities, controls and budgets of WCCSG and to advise The Board regarding findings.
2. To monitor systems for appropriate fiscal accountability and accuracy and to make recommendations as per best practice
3. To monitor the progress of Board approved grant applications.
4. To recommend and monitor the annual budget.
5. To oversee the terms and effectiveness of the annual audit and any other internal or external audits as may be judged necessary.
6. To ensure that there are arrangements in place by which staff of the organisation may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters