



Gloucestershire Cricket Foundation

The Bristol County Ground, Nevil Road, Bristol BS7 9EJ
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FINANCE, RISK AND AUDIT COMMITTEE – TERMS OF REFERENCE

1 Purpose

- a) To consider matters relating to the Company's statutory annual report and financial statements and the external auditors' report
- b) To review the Management Accounts
- c) To monitor the Company's standing financial instructions, internal controls and internal audit procedures
- d) To challenge and support continued review and improvement of the Company's financial processes and financial reporting
- e) To consider other matters relating to the financial position of the Company referred to it by the Board

2 Responsibilities

- (a) Statutory accounts and external auditors
 - (i) To review with management and the external auditors the scope of the external audit
 - (ii) To recommend to the Board the statement to be made on risk management in the statutory report accompanying the annual financial statements
 - (iii) To discuss with management and the external auditors the contents and presentation of the statutory annual report and financial statements and the audit report
 - (iv) To review the performance of the external auditors and make recommendations to the board on any change of external auditor
- (b) Management Accounts
 - (i) To review the various reports and agree proposed actions
 - (ii) To make recommendations to the Board on the acceptance of these accounts and any actions arising
 - (iii) To plan, monitor and to report to the Board on the financial position and performance of the organisation against the annually approved budget and financial forecast.

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4 Meetings, Composition and Reporting

- The Committee will meet a minimum of 3 times each year, either in person or by video conference, but may meet on as many additional occasions as they think necessary.
- Two weeks' notice of a meeting, and the business to be transacted, must be given to all Committee members, unless the Chair considers that a meeting is too urgent to wait for any specific notice period.
- If a Committee member may have a conflict of interest in relation to anything to be discussed, they must declare it as soon as possible. The Chair (or in the Chair's absence or own conflict of interest, the Chair of the Board) shall decide whether the person should be absent from all or part of a meeting
- A Quorum is two Directors of GCB and a majority of those present must be Directors
- Members of the Committee are expected to attend all meetings unless there is a compelling reason. If a member misses three meetings for any reason in any 2-year period, the committee may recommend to the Board that they be replaced.
- Decisions may validly be made verbally or electronically between meetings if the Chair considers it appropriate, but the Chair must ensure that the decision is properly recorded and noted at the next meeting
- The Committee will keep records and minutes of their discussions and decisions and may appoint a secretary. At all times they must meet any conditions imposed by law, the GCB Board, or the CGF. The records of the committee shall be shared with the Board on a regular basis. If there is anything which the Committee Chair thinks should not be shared with the whole Board, he will discuss it with the Board Chair
- The committee shall have power to require the Chief Executive to provide operational information which it reasonably needs to carry out its duties
- The committee will report to the Board of GCB at agreed intervals on the progress of the Purposes set out above.
- The committee will draw to the attention of the GCB Board Chair as a matter of urgency any matter which they consider merits it, particularly if it relates to an actual or potential failure to comply with a legal obligation or the CGF

Expenditure

Other than routine expenses for travel to meetings, the committee shall not be entitled to commit to any expenditure without the prior approval of the Board or its nominated Officer.

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