

FINANCE, STRATEGY AND RISK SUB GROUP

TERMS OF REFERENCE:

Reports to: The Board of Volleyball England

Occurrence: at least four times a year, 2 weeks in advance of each Board meeting.

Terms of Reference last reviewed:

Terms of Reference to be next reviewed by:

The Committee will be composed of a minimum of three and a maximum of five members, of who at least two shall be non-executive directors of the company and one of who shall be appointed by the Board as Chair.

Membership:

- 2 Non-Executive Directors
- Chief Executive
- Chief Operating Officer
- Finance Controller

Others: The Sub Group may from time to time require staff, experts or other representatives to attend meetings as presenters, advisors or observers. One of the NED's will act as the Chair and will approve such invitations in advance.

Quorum: As long as three members are present.

The Sub Group has delegated powers from the Board to implement actions and initiatives in support of the Board's wider strategy. The Committee will function as an advisory sub group of the Board.

Remit : The Sub Group undertakes a scrutiny role and advises the Board on any strategic or financial matters.

Terms of Reference: To develop and recommend for Board approval of:

1. The development, operation and revision of the Financial Regulations and Procedures of Volleyball England
2. The budget and the distribution of resources of Volleyball England, regularly review the cash flow and balance sheet
3. The Annual Financial Audit and annual report.
4. The annual budget resulting in an additional surplus / deficit
5. Volleyball England Strategic Plan, related Key Performance Indicators (KPIs) and annual implementation plan
6. Development of the Annual Business Plan linked to Volleyball England Strategy and Budget
7. The development of governance and other policy areas

Term . All members will be appointed for an initial term of not more than 2 years, which may be renewed but with the proviso that no member may serve for more than 8 years continuously. Membership of the Commercial and Marketing Committee is voluntary but expenses will be paid.

Members are expected to attend all meetings. If a member fails to attend three consecutive Committee meetings, the Board may revoke the appointment unless such absence is authorised by the Sub Group

To review the terms of reference on an annual basis, and recommend to the board any necessary revisions.