



BOARD - FINANCE AND AUDIT COMMITTEE TERMS OF REFERENCE

PURPOSE

To advise the Board on financial matters arising at CASA.

MEMBERSHIP

Chair (Treasurer, Board of Directors)

Three or more additional Board Members appointed by the Board of Directors

Others as appointed by the Board

Ex Officio: Chief Executive Officer

Director of Administration

Consultant: External Auditors

DUTIES

The Finance and Audit Committee shall review and make recommendations to the CASA Board of Directors in regards to the following:

1. proposed annual budget, including review of budget at least semi-annually.
2. financial policies.
3. changes in accounting practices or policies.
4. Investment policy and its performance.
5. other financial matters within the organization as requested.
5. the appointment of external auditors.
6. the basis and amount of the external auditors fee in light of the complexity of the audit and the extent of internal support provided to the auditors.
7. audit plans of external auditors, including scope of the audit to ensure the detection of weaknesses in internal control.
8. results of the external audit.
9. recommendations made by the auditors.
10. the adequacy of internal financial controls.
11. any recommendations made by the auditors for strengthening internal controls.
12. all published financial statements prior to publication.

FREQUENCY OF MEETINGS

No less than four times per year

REPORTING TO

Board of Directors

QUORUM

50% +1

MINUTES

The Finance and Audit Committee shall keep minutes of its proceedings and the chair or designate shall report them to the next meeting of the Board of Directors.