

Dekker Centre for the Performing Arts

Policy Type: Finance

Subject: *Finance Committee Duties*

Date Adopted: January 17, 2013

Monitoring: Quarterly by Finance Committee

- The Dekker Centre Finance Committee shall:
 - Review the annual Budget of the Dekker Centre and refer it to the Dekker Centre Board for approval no later than October 15th of each year
 - Review financial reporting on a quarterly basis as per the fiscal year end of the Dekker Centre for presentation to the Board. These reports will include profit and loss, cash flows, bank balance, budget and variance to budget and an up to date balance sheet for the Dekker Centre
 - Serve as the organization's Audit Committee and present audited financial statements to the Dekker Centre Board no later than March 15th of each year
 - Assist the Dekker Centre Board and General Manager with financial planning, management and reporting
 - Review and suggest methods of financial reporting that will safeguard the assets of the Dekker Centre and provide an accurate picture of its financial position
- The Finance's Committee's meeting schedule is as follows:
 - A minimum of four times a year; an annual schedule will be set in January of each year
 - Additional meetings will be held at the discretion of the Chair with a minimum of 10 days notice to committee members
- The Treasurer of the Dekker Centre shall also:
 - Be accountable for the Finance Committee operations and reporting matters to the Board
 - Review the financial controls of the organization periodically and report findings to the Board
 - Conduct the following at least once per quarter:
 - reconcile and review the monthly bank statements (to be mailed to Treasurer's address)
 - verify the documentary evidence supports the appropriate use of funds and payments throughout the period of review