

DRAFT Terms of Reference for the PRII National Council Finance Subcommittee

1. Purpose

The PRII National Council Finance Subcommittee is established to provide advice and guidance to the National Council on financial matters, supporting the role of the Treasurer and ensuring sound financial governance.

2. Membership

The Finance Subcommittee shall consist of the following members:

- The President of the PRII National Council
- The Treasurer of the PRII National Council (Chair)
- A co-opted individual with identifiable skills in financial governance and accounting
- Ex Officio Officers of the National Council (former President) **OPTIONAL FOR CONTINUITY**
- Chief Executive Officer
- PRII Finance Manager

3. Roles and Responsibilities

The Finance Subcommittee is tasked with the following roles and responsibilities:

- Provide strategic financial advice and guidance to the National Council.
- Support the Treasurer in the execution of their duties.
- Review and oversee the financial policies, procedures and controls of the PRII.
- Ensure the integrity and accuracy of financial reporting.
- Monitor the financial performance and position of the PRII.
- Review budgets, financial statements and forecasts to ensure financial sustainability.
- Advise on financial risk management and mitigation strategies.
- Recommend actions to improve financial management and governance within the PRII.

4. Meetings

- The Finance Subcommittee shall meet as needed but no less than once annually.
- Meetings shall be convened solely by the Chair (Treasurer) as required.

- Meeting agendas shall be prepared and distributed in advance to ensure effective discussion and decision-making.
- Minutes of each meeting shall be recorded and circulated to all members of the subcommittee and the National Council.

5. Reporting

- The Finance Subcommittee shall report its findings and recommendations to the National Council following each meeting.

6. Authority

The Finance Subcommittee is authorised to:

- Access all financial records and documents necessary to fulfil its responsibilities.
- Engage external advisors or experts to provide independent advice on financial matters, if required and with the consent of the National Council.

7. Review of Terms of Reference

The terms of reference shall be reviewed annually by the Finance Subcommittee to ensure their continued relevance and effectiveness.

Any proposed changes to the terms of reference shall be submitted to the National Council for approval.

Adopted by the PRII National Council on [Date].