

Committee Terms of Reference

Finance

Unless otherwise agreed by the Board, the committee shall consist of –

- A Chairman, who would ordinarily be the Company Secretary/Treasurer
- Between two to four members from the BIAV membership.
- Up to two subject matter expert members who will be from BIAV's outsourced accountants or other specialists.
- The convenor/secretary, who will ordinarily be the BIAV CEO or delegate.

Meetings will be held monthly, upon readiness of the end-of-previous-month accounts, and in advance of the next month's Board meeting.

The convenor/secretary will take notes (Board report) of the meetings which will be available to the Board if/when required, as will be a summary/update of meeting outcomes.

Functions -

- Receive and review the monthly accounting reports.
- Monitor the BIAV financial position and ensure that it is trading with solvency and is able to meet all financial commitments.
- Through the monthly meetings, prepare, via the CEO or delegate, a summarised report for the ensuing Board meetings.
- Monitor other BIAV financial and governance requirements in regard to the ATO, GST, other taxes, ASIC, PAYG, Superannuation, and other requirements.
- Monitor the BIAV monthly and annual Balance Sheet, Profit & Loss, and Cashflow.
- Monitor the BIAV annual reporting and audit, in advance of presentation to the AGM and members.
- Monitor the BIAV investment portfolio noting a separate committee of the Board directly manages this.
- To follow and comply with the Commitment elements listed below

Commitment

1. Provide good governance and when applicable good financial responsibility in relation to BIAV
2. Act in line with BIAV's Code of Ethics, in good faith and in the best interests of BIAV
3. Act in a competent, ethical and honest manner in relation to all BIAV involvement
4. Exercise due care and diligence in fulfilling the function as a committee member
5. Not take personal advantage of my committee position, nor allow personal, family or business interests to conflict with the interests of BIAV
6. Not bring discredit or disrepute upon BIAV
7. Ensure confidentiality of committee and BIAV business knowledge acquired, including after completion in the role
8. Support committee decisions once consensus is reached, even if personally not in favour
9. Take a positive, active and engaged involvement in the meetings and committee activities
10. Use best endeavours to be a contributing advocate and ambassador for the committee, its output, and BIAV
11. Resign, in writing c/o the CEO, if unable to fulfil committee duties, or the requirements of this form