

## **FINANCE COMMITTEE**

### **TERMS OF REFERENCE**

#### **Introduction:**

It is imperative that an organisation institute appropriate corporate governance within its' structures, its' policies and its' processes. SSA is instituting this Finance Committee to ensure that the organisation complies with GAAP and practices good governance.

#### **Lines of Authority:**

This Committee reports directly to the SSA Executive, and in particular to the Chairperson.

The Committee is to be administered by the General Manager: Corporate Services.

#### **Functions:**

The responsibilities of this committee are:

- To ensure that acceptable financial policies and processes are developed for the organisation, and that these are implemented.
- To ensure that GAAP is practiced by SSA
- To ensure that appropriate budgeting is instituted by the organisation.
- To ensure that effective risk management systems and processes are implemented by SSA.
- To oversee the following aspects of financial management within SSA:
  - Internal audit
  - Capital expenditure
  - Contracting

#### **Composition of the Committee:**

The Committee for Organisational Performance should comprise of the following 4 people:

- Chairperson: Samantha van der Walt
- Members:
  - Dave Norman
  - Shaun Adriaanse
  - Tracy Naidoo
  - Selwyn Silent