

COMMITTEE NAME

Finance

Development
Property
Bursary

Purpose

To assist the Central Council in fulfilling its oversight responsibilities for financial reporting and audit processes by ensuring that the financial records are complete, accurate and timely and that they comply with all legal and accepted ethical principles, and to offer direction for the long term financial sustainability of the Centre for Christian Studies.

Duties and Responsibilities:

1. Work with Central Council in setting annual priorities for the work of this committee and CCS.
2. Draft a budget in collaboration with the Principal, based on the strategic plan and priorities and present to the Council for approval. A draft will normally be presented to the Council for review in November with the finalized budget for approval in December.
3. Review financial statements monthly.
4. Submit a written report to each Central Council meeting, and provide representation to each Central Council meeting, reporting any major deviations from budget.
5. Recommend changes in program fees to Council.
6. Stay current on changes to financial reporting, taxation, etc. and ensure appropriate adjustments are made.
7. Ensure organization's legal compliance in financial matters.
8. Regular review and revision of accounting and financial policies and procedures.
9. Ensure audit is completed and results presented to the Council and Annual General Meeting.
10. Recommend to the Council the appointment of an external auditor.
11. Meet with the auditor annually and review the audit letter and management's response to any weaknesses identified.
12. Educate all board members about their financial responsibilities.
13. Select investment manager(s) and meet regularly for accountability of investment management in keeping with the investment policies of CCS
14. Review investments annually in light of ethical investment policies
15. Discuss future funding trends, assess organizational capacity to fundraise, determine role of Council and membership in revenue generation and develop a financial sustainability plan.
16. Liaise with the Development, Bursary and Property Working Groups ensuring membership in place (in consultation with the Recruitment Working Group),

their effective functioning and providing a channel for any policy or other matters needing to go to Central Council.

17. The Finance Committee will work closely with the Development Working Group in any major fund raising initiatives.
18. Appoint one of its members to the Bursary Working Group
19. Determine the amount of money available for bursaries annually and inform the Bursary Working Group
20. Review major grants and ensure appropriate reporting to funders
21. Ensure that the assets of the organization are properly and adequately protected by insurance and that the Directors, Officers and staff are also protected from litigation.
22. Provide guidance and support to staff responsible for finances.
23. Send year-to-date expenditure sheet to all Committees and Working Groups in September to enable committees to send the next year's budget requests to Finance Committee in October.
24. Minute all meetings, while ensuring confidential material is filed appropriately
25. Review the committee membership, its skills and experience, and those required to fulfil the mandate of the committee, and report to the Recruitment Working Group in preparation for the Annual Meeting and as needed

Responsibilities of the Treasurer

1. Chair meetings of the Finance Committee
2. Work with the Administrative Assistant and Accountant to ensure that good bookkeeping and accounting practices and procedures are followed
3. Work with staff to prepare and submit the annual budget to the Finance Committee
4. Ensure there is adequate cash flow and short term investments in consultation with Finance Committee
5. Liaise with the convenors of the Development, Bursary and Property Working Groups.
6. Be a member of the Council and Executive

Staff Responsibilities

The Principal and Administrative Assistant work with the Treasurer and the Finance Committee to ensure that information and resources are available so that the Committee can fulfill its mandate, and provide assistance to the Bursary and Property Working Groups. The Community Relations Coordinator will work with the Development Working Group. Staff are full members of the Committees and Working Group entitled to vote unless otherwise indicated.

Composition and Qualifications

Membership

Treasurer who shall convene the committee and shall be a member of the Central Council and its Executive.

3 members

1 student representative

Principal who shall be a full voting member of the Committee

Administrative Assistant (non-voting resource)

Conveners of Development, Bursary and Property Working Groups shall be corresponding members of the Finance Committee, attending meetings only as required.

Qualifications:

- members shall be free of conflict of interest (e.g. CCS' Investment brokers, auditors, employee's family cannot be committee members)
- among the committee members there shall be expertise in financial management and accounting
- normally the committee is based in Winnipeg.

Commitment

Meetings

Regular meetings, once a month, at CCS

Terms of Appointment

2 years, renewable twice

Authority/Decision Making

Accountability

- to Central Council with a written report and representation to each Council Meeting.
- Copies of minutes to be sent electronically to Council members.
- to the Corporation annual meeting with a written annual report
- The committee shall submit a copy of all minutes to Administrative Assistant for official records
- Finance Committee will normally review the material submitted by its Working Groups. Normally if there are substantive changes, material will be returned to the Working Group with specific concerns or recommendations before being sent to Council.

Date Approved: January 21, 2010

Supporting Policies:

Bursary Policy

Bursary Scholarship Investment Policy

Collecting Fees Policy

Endowment Investment Policy

Gift Acceptance

Search Committee Expenses

Signing Authority
Staff Travel Policy
Undesignated Gifts
Volunteer Travel Policy

Work to be done:

- a. CCS needs a rationale (and documentation) for all categories of fees, how they are defined and used, and how they relate to Tax receipts.

- b. There are some Funds that do not have or fit policies and some policies that do not have funds to support them. (e.g. Spiritual Formation Fund and the Anglican LDM Bursary were two I found but there are other funds around that do not have anything in policy documentation that I found.) There should be some consistency in these.

Development Working Group

Purpose:

The Development Working Group will work with the Community Relations Coordinator to develop ways and means to enhance public awareness of CCS and to help raise funds essential for the CCS budget and enhance the financial sustainability of CCS.

Duties and Responsibilities:

1. Discuss future funding trends, organizational capacity to fundraise, explore role of Council and membership in revenue generation, develop a financial sustainability plan and provide oversight for the implementation of the plan.
2. Work with Planning and Governance Committee and Central Council in setting annual priorities and in long range planning, including initiatives related to funding of general operations, the endowment fund, bursary support and other special projects.
3. Provide guidance and support to staff responsible for development.
4. Establish and support a network of volunteers across the country for mutual support, who are committed to fulfilling the goals of communication and fundraising.
5. Advertise the Endowment, Bursary and Trust Funds, and other special foci for donations.
6. Review ethical guidelines for funds acquisition and gift acceptance.
7. Participate in recruitment and training of volunteers related to development.
8. Communicate and coordinate with Communication and Finance committees.
9. Propose policy related to Development to the Central Council through the Finance Committee.
10. Evaluate strategies and work carried out.
11. Prepare and submit an annual budget to the Finance Committee each October.
12. Minute all meetings, while ensuring confidential material is filed appropriately.

Staff Responsibilities:

This is a Working Group and much of its work will be in response to the direction of the Community Relations Coordinator and in support of her/his work in the areas of fund raising and development.

Membership

3 - 5 members, including 1 student and including at least one Anglican and one United Church representative

Staff: Community Relations Coordinator

The committee shall name its own convener.

Skills among the membership

- experience and ability in areas of fundraising, alumni support, development
- broad knowledge of various CCS networks
- representative of various regions of the country
- familiarity of the history of CCS
- have knowledge of or a willingness to learn about CCS
- be willing to promote CCS in the wider community
- be willing to share in the work of the committee between meetings

Accountability

- to Central Council through the Finance with a written report at least twice annually.
- The Development Working Group will submit a written report for the Annual Report
- The convener of the Development Working Group shall be a corresponding member of the Finance Committee, attending meetings only as needed.
- Either the convener of the Working Group or the Community Relations Coordinator may ask for time at Central Council meetings for the purposes of their development work.
- Submit a copy of all minutes to Administrative Assistant for official records

Meetings

- The working group will meet as needed up to 6 times a year as a full working group.
- Working Group members will also be asked to organize small task groups for specific pieces of work needed by the Working Group.
- The committee shall meet by telephone or email.

Terms of Appointment

Two years, renewable twice

Property Working Group**Purpose**

The Property Working Group shall be responsible for the oversight of the safety, maintenance and repair of all CCS properties.

Responsibilities

1. Conduct an annual review of the facilities.
2. Develop a maintenance plan, for long and short term maintenance and a schedule for conducting the work.
3. Oversee day to day or emergent maintenance needs, working within budget.
4. Ensure contracts are arranged for maintenance such as snow removal and cleaning.
5. Consult with staff regarding tradespeople.
6. Ensure there is adequate insurance on building and contents.
7. Oversee relationship with tenants.
8. Submit a written report to Finance Committee quarterly, and provide representation to Finance Committee or Central Council meetings when necessary.
9. Submit a written annual report to Central Council including the current maintenance plan and assist Central Council in setting annual priorities for work related to CCS property.
10. Propose policy related to Property to the Central Council through the Finance Committee.
11. Prepare and submit an annual budget to the Finance Committee each October.
12. Minute all meetings

Membership

- 3 members to be from Winnipeg
- 1 Staff member

The committee shall name its own convener and the convener shall be a corresponding member of the Finance Council, attending only when necessary.

Skills among membership

- general knowledge of building systems
- connections to skilled labour pool and tradespeople
- familiarity with property insurance

Accountability

To Central Council through the Finance Committee for planning, budget and policy matters.

To the Principal for emergency repairs, routine maintenance and contract information.

The Property Working Group will submit a copy of minutes to Administrative Assistant for official records.

Limits of Authority

The Property Working Group has authority to arrange for work authorized by the budget or by motion of Council. Normally any repairs over \$5000 require a motion of the Executive or Council, but emergency repairs may be authorized by the convener of the Working Group or the Principal or their representatives.

Meetings

At the call of the Convener or Staff, normally once a month, at CCS for 1 to 1 ½ hours.

Terms of Appointment

- 2 years, renewable twice

Bursary Working Group

Purpose:

The Bursary Working Group distributes bursaries to CCS Diploma and certificate students needing financial aid.

Responsibilities

1. Be familiar with the bursaries available through CCS and their terms of reference.
2. Work with the Principal on the annual application to the United Church for bursary funds.
3. Establish and maintain clear criteria for distribution of all bursaries administered by CCS.
4. Be familiar with CCS bursary policies and recommend any policy changes needed to the Council through the Finance Committee.
5. Set a date in cooperation with the Principal by which applications are due.
6. Design an application form for students and ensure its distribution.
7. Receive applications and determine what student aid will be given to students based on the criteria for distribution.
8. Inform the students and the Administrative Assistant of amounts approved for each student. The Administrative Assistant will credit the tuition account of the student with the amount named by the Bursary Working Group.
9. Request all students receiving bursaries to write a letter of appreciation to a CCS contributor.
10. Distribute Emergency Bursaries to students who need them upon recommendation of the Principal.
11. Ensure that the Administrative Assistant has all needed information to prepare T4A slips for students.
12. Minute all meetings

Membership

1 member of the Finance Committee (appointed by the Committee)

1 person at arm's length from CCS who will convene the Working Group

The Bursary Working Group will keep the financial information shared by students confidential.

Accountability

To Central Council through the Finance Committee for planning, budget and policy matters.

To the Principal for administrative matters.

The Bursary Working Group will submit a copy of minutes to Administrative Assistant for official records.

Meetings

At the call of the Convener. A significant amount of work is needed for decision making following the deadline for applications, with lesser amounts at other points in the year.

Terms of Appointment

2 years, renewable twice

Supporting Policies

Bursary Policy

Bursary Scholarship Investment Policy