**MAURITIUS MARATHI CULTURAL CENTRE TRUST**

**Finance Sub Committee**

**TERMS OF REFERENCE**

The **Finance Sub-Committee** will assist the Board of the MMCCT in fulfilling its oversight responsibilities related to all financial issues, financial reporting practices, quality and integrity of financial reports.

The Sub-Committee will consist of 1 Chairperson and 4 members as designated by the Board.

**OBJECTIVES:**

1. Ensure that financial reports and Annual Reports are prepared on a timely basis
2. Examination of the Trust’s year end accounts
3. Ensure that there is a proper budgetary control
4. Examination of the Trust’s budget
5. Ensure compliance and review of the Financial Procedures
6. Examination of contracts for consultants
7. Recommendation to Board of Procurement of goods and services
8. The Trust’s compliance with legal and regulatory requirements with regards to financial matters.
9. The Chairperson or Vice-Chairperson should not be a member of the Finance Committee

**Secretary**

The Management Support Officer or any other designated officer will act as the Secretary of the Sub-committee.

**Quorum**

The quorum necessary for the Sub-Committee shall be any 3 out of the 5 Members.

**Reporting Responsibilities**

The Chairperson of the Sub-Committee shall report to the Board on its proceedings. The Sub-Committee shall make recommendations to the Board as it deems appropriate or any area within its remit where action or improvement is needed.

**Other Matters**

The Sub-Committee Members shall:-

1. Have access to sufficient resources, in order to carry out their duties, including access to the MSO for assistance as required.
2. Work and liaise as necessary with all other Board Sub-Committees.
3. As and when required review the terms and reference of this Sub-Committee to ensure that it is operating at maximum effectiveness and recommend any changes they consider necessary to the Board for consideration and approval.

29th September 2021