

Audit Committee Policy

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Policy Reviewed by	BASC Committee
Approved by Directors	19 th April 2020
Policy became operational on:	19 th April 2020
Next review date:	April 2021

BACKGROUND

AUDIT COMMITTEE

The Audit Committee will be a small committee, comprising not less than 2 and nor more than 3 directors to:-

- Oversee the financial activities of the club to ensure all matters are properly accounted for and reported to members
- Ensure that all the activities and actions of the Club are handled in a clear transparent manner consistent with the legal obligations of the Club and with the Club's aims and objectives
- Assist the officers of the Club with advice on any matter affecting the Club's operation and legal obligations
- Form a point of reference and arbitration for any difference of opinion between officers of the Club

The committee should ensure policies and procedures are in place to cover the following (note it is not the responsibility of the committee to draw up these policies and procedures but to ensure they exist and are adhered to).

- The establishment and maintenance of clear accounting and, where appropriate, general operating policies and procedures
- The authorisation of all expenditure, with a clear understanding of each individual's authority to commit and authorise expenditure incurred on behalf of the club
- A clear cheque signing mandate that specifies who can sign cheques, or authorise on line payments, detailing monetary limits and number of signatories required

These policies and procedures will be drawn up by the Chairman in consultation with the Treasurer (or other officer as appropriate) and approved by the Board of Directors.