



## Finance Committee 2010

### Terms of Reference

#### **Purpose**

Reporting to and working with the ACS Board, the Finance Committee will:

- Monitor and identify key initiatives that relate to financial matters impacting on the industry.
- Develop policy positions, submissions, strategies and/or other initiatives on behalf of the ACS membership in regard to the key matters that are identified.
- Provide leadership, policy direction and industry intelligence in regard to issues that relate to financial matters.

#### **Objectives**

- Ensure that the committee work is aligned with the ACS strategic plan and the committee's key initiatives, take into account the ACSA strategic directions.
- Ensure that the views of members are considered and represented in the work of the committee.
- Keep the ACS membership informed of the key directions, actions and outcomes of the Finance committee.
- Provide guidance and direction to the ACS Board relating to financial issues and concerns.
- Identify the issues that relate to the work of other ACS committees, and ensure referral where necessary.

In fulfilling the objectives the Committee will:

- Engage in liaison or consultation with appropriate external stakeholders in the pursuit of committee activities.
- Prepare an annual 'action plan', including success indicators, for endorsement by the ACS Board, which identifies the specific projects that the committee intends to work on in the forthcoming 12 months (financial year).

- Review regularly, the directions/initiatives of the committee to ensure they are pertinent, and proactively address the dynamics of financial issues/concerns within the context of the emerging needs of members.
- Prepare submissions, provide comment and recommend solutions to discussion papers, draft policies and enquiries where relevant to financial issues.

### **Proposed Key Initiatives**

- ACFI - effective implementation and ongoing monitoring
- Commonwealth Government funding (CAP & COPO)
- Capital Funding including bonds and fees
- State Government funding
- Accounting Standards/Taxation and other legislative changes
- Charitable concessions and benefits

This document must be read in conjunction with the ACS SA&NT *Explanatory Memorandum - Roles, Function and Structure*