

Mandate:

- The Finance and Risk Management Committee is responsible for oversight related to Pickleball Canada's auditing and reporting, financial policies and strategies, financial risk management, and insurance programs.

Key Duties:

- Advise the Pickleball Canada Board on financial compliance with legal and regulatory requirements / filings.
- Determine the adequacy of Pickleball Canada's internal financial controls and procedures for financial reporting to the Board and Members.
- Develop and oversee the implementation of financial policies to safeguard Pickleball Canada's assets and revenue streams.
- Ensure development of appropriate standards, authorities, policies and procedures in the finance department and audit management compliance with these.
- Review monthly and quarterly financial statements prior to Board meetings.
- Review make recommendations to the Board regarding the scope of the annual audit and audit fees to be paid.
- Annually recommend the appointment of an auditor to the Members.
- Review the annual audit and submit that report to the Members.
- Ensure that any problems, issues or concerns raised by the auditor are promptly and satisfactorily addressed by the Board and staff.
- As required, receive reports and advise the Board on any material government investigations, litigation, contractual dispute, or legal matter.
- Advise the Board on financial risk management.
- Work with management to review and assess budgets, and advise on budget recommendations to the Board.
- Review financial reporting on championships and any special events Pickleball Canada is involved in.
- Provide expertise to enhance the quality of Board discussion on financial matters and facilitate effective Board financial decision-making.
- Conduct investigations and recommend to the Board the retention of outside resources, including legal counsel or other experts and, if requested by the Board, oversee the services provided
- Ensure the development and implementation of a comprehensive risk management program.
- Consider Operational/Program Risks, Compliance Risks, Communication Risks, External Risks, Governance Risks, and Financial Risks.
- Provide expertise to enhance the quality of Board discussions on risk management and facilitate effective Board decision-making.
- Advise the Board on the adequacy and effectiveness of key risk management policies and documents and the impact on Pickleball Canada.
- Review policies for which they are responsible at least every two years.
- Such additional duties as may be delegated to the Committee by the Board from time to time.

Composition:

The Finance and Risk Management Committee will be composed of:

- The Committee Chair, who shall be a Director appointed by the Chair of the Board
- Committee members: a minimum of 4 Directors and a maximum of 6 members (including the Committee Chair) appointed by the Board
- The Executive Director as an ex-officio member
- Staff resource person(s) (non-voting)
- At least one member of the Committee will be a CA, CGA, CMA CMA or will be financially literate as such qualifications are interpreted by the Board.

Authority:

- The Finance and Risk Management Committee will exercise their authority in accordance with Pickleball Canada Policies and such additional provisions as are set out in the Terms of Reference.

Meetings:

- The Finance and Risk Management Committee will meet via video conference a minimum of four times per year at the call of the Chair

Resources:

- The Finance and Risk Management Committee will receive the necessary resources from Pickleball Canada, to the extent approved in the annual budget, to fulfill its mandate. They will also receive the necessary administrative support from the Pickleball Canada office

Reporting:

- The Finance and Risk Management Committee will report to the Board quarterly and to the Members at the Annual Meeting.
- The Committee will maintain minutes of its meetings and will make those minutes available to committee members and to the Board.