

## **GS 135 FINANCE ADVISORY COMMITTEE – UPDATE TO TERMS OF REFERENCE**

**Origin: Finance Advisory Committee**

### **1. What is the issue?**

In February 2025, the Finance Advisory Committee identified a few additional changes to their terms of reference to more accurately describe their roles and responsibilities and clarify length of term. These changes are in addition to the updates approved by the Executive in September [2023](#).

### **2. Why is this issue important?**

It is important that committees of the General Council have clear terms of reference to ensure clarity and accountability for their work. Terms of reference need to be reviewed and updated regularly to accurately reflect the responsibilities of the committee.

### **3. How might the General Council Executive respond to the issue?**

**The General Secretary proposes**

**That the General Council Executive approve the following updates to the Finance Advisory Committee Terms of Reference subject to final editing for punctuation, formatting, consistency of terminology and similar editing matters, as may be approved by the General Secretary:**

#### **Responsibilities**

- **2(5) add” including the adequacy of reserves”**

#### **Membership**

- **3(3) a. add “risk management experience”**
- **Add 3(3) b. "One member of the Finance Advisory Committee may be appointed to the Audit Committee”**
- **Add 3(5) Members will serve for a three-year term. They may be reappointed at the discretion of the General Council Executive for a maximum of one additional term, totaling six years. To ensure knowledge continuity due to the unique work of this committee, members may be appointed for an additional year, ensuring that no more than two members rotate out at the same time.**

### **4. For the body transmitting this proposal to the General Council Executive:**

N/A

Terms of Reference appended

## 3.03 – General Council Executive Finance Advisory Committee

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### VISION:

*Remember this: The person who sows sparingly will also reap sparingly, and the person who sows generously will also reap generously. Each person should do as he has decided in his heart—not reluctantly or out of necessity, for God loves a cheerful giver. – 2 Corinthians 9:6-*

*Based on the gift each one has received, use it to serve others, as good managers of the varied grace of God. – 1 Peter 4:10*

### Purpose Statement

The GCE Finance Advisory Committee will provide support, leadership and advice on the finances of the General Council Office, the General Council and its Executive, the impact on the Regions and Communities of Faith.

### Policy

#### *Governed by This Policy*

1. The policy applies to the members of the GCE Finance Advisory Committee.

### Terms of Reference

#### *Responsibilities*

2. The GCE Finance Advisory Committee is responsible to
  - (1) Monitor the finances and policies of the General Council including assets, liabilities, income, expenditures, considerations of its short and long-term financial issues, risk management and investment and fund management
  - (2) Consider and suggest long-term financial planning for the General Council
  - (3) work with the Executive and Finance team recommending the assumptions on which the annual budget is prepared
  - (4) recommend the overall expenditure and income budget to the Executive
  - (5) recommend financial and sustainable strategies including the adequacy of reserves
  - (6) ensure that the Executive has adequate information to briefs the General Council on a regular basis on its finances.

#### *Membership*

3. The Committee will be composed of six to eight members including:
  - (1) two voting members of the Executive appointed by the Executive of whom one will be chair.
  - (2) This person will have good communication, facilitation and process skills, as well as a broad vision of the financial health and program work of The United Church of Canada.
  - (3) up to six other members who will be able to contribute some or all of the following gifts:
    - a. a passion for and sound understanding of the United Church of Canada, financial experience and skills, risk management experience, theological reflection skills and experience, or stewardship knowledge and experience.

- b. One member of the Finance Advisory Committee may be appointed to the Audit Committee.
  - (4) Ideally, the make-up of the committee will include an accountant with a professional designation such as CPA, CGA, and persons with real estate and philanthropy expertise.
  - (5) Members will serve for a three-year term. They may be reappointed by the General Council Executive for a maximum of one additional term, totaling six years. To ensure knowledge continuity due to the unique work of this committee, members may be appointed for an additional year, ensuring that no more than two members rotate out at the same time.
4. The Executive Officer, Finance and Executive Officer Philanthropy are Resource Staff for the Committee.

**Meetings**

- 5. The Committee meets throughout the year as necessary at the General Council Office or by conference call, depending on agenda items. Additional committee and task group meetings will be used for items specific to agenda projects where warranted.

*The Manual, 2023,*

Established 2001-11-02-0247 by the Executive of the General Council

**Revision History**

Date	Resolution or Minute Number	Description of Modification	Modification Authorized by
2007-11-16	214	New Format	Executive of the General Council
2019-04-28	2019-04-27-019	Adjustments for change in church structure	Executive of the General Council
2023-05-12	2023-05-12-031	updates	Executive of the General Council

**Review History**

Date	Have modifications been made (Yes/No?)	Review conducted by	Review Approved by
2007-05-04-122	Yes	Executive of the General Council	Executive of the General Council
2019-04-27-019	Yes	Executive of the General Council	Executive of the General Council