

ASA FINANCIAL REVIEW COMMITTEE TERMS OF REFERENCE

Purpose

- The purpose of the Review Committee is to assist the Board in fulfilling its obligations and oversight responsibilities relating to:
 - The integrity of the Society’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance
 - The Society’s compliance with legal, statutory, and regulatory requirements

Membership Composition

- Two members, appointed at the Annual General Meeting, who are not Directors or employees of the Society
- Committee members can serve a maximum of two consecutive years on the committee.

2016 Members

- Kathryn Ivany
- Laurette Miller

Related and Governing Policies

- ASA Bylaws

Responsibilities

- Review accounting policies, financial reporting practices and the accounts of the Society in order to ensure that funding is appropriately managed in accordance with the policies and procedures of the Society in advance of the AGM
- Work with the Treasurer to address any questions about the Financial Management of the Society
- Submit a “Financial Letter of Findings” for the fiscal year to the Board of Directors for its review and approval in order to be presented to the Society at the AGM

Expected Outcomes

- Complete a review of the ASA one week before the ASA AGM
- Complete a Financial Letter of Findings one week before the ASA AGM

Review

The Terms of Reference are to be reviewed annually by the committee.

Version Control

Approved By:	
Date Approved:	
Reviewed:	