

FINANCE AND CASEWORK COMMITTEE TERMS OF REFERENCE

1. Purpose

The purpose of the Finance and Casework Committee is to act as an oversight and scrutiny panel for the financial management of the organisation and to approve major Tourism NI projects (casework).

Objectives:

Financial management

The Committee will seek to:

- Review opening budget allocation and in year amendments, and recommend to Board for approval;
- Oversee the ongoing management of the organisation's financial resources within the approved annual budget;
- Monitor Board expenses; and
- Endorse SMT approvals in relation to the Strategic Partnership Fund.

Key supporting documents:

- Quarterly finance report

Major Tourism Investment (Capital and Events)

The Committee will seek to:

- Ensure the casework process is operated in line with the TIS Manual and Scheme of Delegation;
- Review and challenge all investment projects in excess of the SMT delegated authority;
- Approve expenditure up to £500k, where the Board has already approved the overall allocation of that resource;
- Oversee ongoing reporting of the delivery of the investment programmes (included in quarterly finance updates);
- Review, where appropriate, the financial impact of proposals placed before Board; and
- Ensure that all requirements prior to DfE approval are met.

City and Growth Deals

The Finance & Casework Committee is part of the governance structures for tourism projects across the four NI City and Growth Deals, where DfE is the Accountable Department.

The Finance & Casework Committee will –

- Scrutinise and consider business cases for tourism projects seeking funding approval from DfE.
- Monitor all City & Growth Deal projects for which Tourism NI is responsible for overseeing.
- Ensure adherence to governance structures and external assurance mechanisms.
- Review and scrutinise quarterly performance reports from Accountable Bodies on project delivery and risk management.
- Report to the DfE City Deals Programme Board.

2. Membership

The membership of the Committee will consist of at least three members of the Board. The Board may appoint members to the Committee who appear to the Board to have experience in any field of activity relevant to the purpose of the Committee.

3. Attendance at Meetings

The Finance and Casework Committee shall normally be attended by the Director of Corporate Services, and where appropriate, the Director responsible for a paper submitted to the Committee.

4. Quorum

The quorum for Committee meetings is 50% of Members, and there must be at least two Board Members present.

5. Frequency of Meetings

Meetings shall be held not less than four times per year to review financial reports, and on an ad-hoc basis as needs arise to discuss items of casework requiring approval or a recommendation to be made to the Board. Where necessary, casework may need to be scheduled at short notice and approval by written correspondence may be required in some cases. All other aspects of the process, including the quorum still apply.

6. Reporting Procedures

Minutes of meetings shall be issued to all Committee members and attendees within seven days of the meetings and submitted to the Board for information at its next meeting.

All updates to the Board from the Committee should be via a written report. An annual report should be presented to the Board on an annual basis.

Management accounts will be circulated on a quarterly basis to Committee members one week in advance of the meeting. The Committee will review the financial/budget management and management accounts, and the Committee report to the Board will present its opinion on the assurances provided from this review.

The appropriate Director will circulate relevant casework documentation, when required, one week in advance of the meeting unless the Committee is convened at short notice.

7. The Committee must be chaired by a member of the Board

Annex A - Delegated authority limits for Tourism NI Board

Delegations: Specific Delegations given by Department of Finance and detailed in DAO (DoF) 06/12

Tourism Development Scheme (TDS) Projects

	TDS Project
Finance & Casework Committee	>£100,001
Board approval	>£500,000
Department of Finance approval	>£750,000
Department of Finance & Ministerial approval	>£1,000,000

Events Fund

Revenue	Up to 50% for private sector and public sector projects
	Up to £500k in relation to any one event

Tourism Innovation Fund

Private sector projects	Up to 50% of eligible costs
Public and community and voluntary sector projects	Up to 75% of eligible costs

Strategic Partnership Grant Fund

All Strategic Partnerships approved by the Senior Management Team must be endorsed by Tourism NI Board.

The SPGF can provide financial support to a single recipient through one or more projects up to:

- £100,000 in a single financial year or £300,000 over three years;
- £300,000 but less than £500,000 over three years - Department for the Economy approval will be required;
- If more than £500,000 over three years - Department of Finance approval will be required.

Any financial support may be provided at an intervention rate of up to 100% of eligible expenditure.