

**FINANCE COMMITTEE Charter**

1. Purpose

This committee shall oversee the work financial management of the DIAKONIA World Federation (DWF).

1. Meetings:

The committee shall meet at least twice annually via electronic platforms.

1. Membership:

The Finance Committee shall consist of at least three members who are not members of the Executive Committee.

These persons are to be chosen for their competence in financial matters.

They should represent the international and ecumenical diversity of the three geographic regions of the organization.

Members of the committee shall be appointed for one term (from DWF Assembly to the next) and are eligible to serve one additional consecutive term.

The DWF Treasurer (a member of the Executive Committee) and the Representative for Finance and Laws Support (RFL) at Diakoneo will serve *ex officio* members on this committee.

Other member(s) of the Executive Committee may be *ex officio* member(s) of the committee.

The chair of the committee will be chosen from among the members who are not ex-officio members.

1. Relationships

The Diaconal Formation Committee will report to the Executive Committee at least annually making

recommendations and suggesting actions.

The Executive Committee will oversee the work of the Volunteer Coordination Committee and make recommendations and suggest actions to the Volunteer Coordination Committee.

1. Specific Duties

a. With the treasurer, annually review the rate for the member organizations’ assessed dues, and make recommendations to the DWF Executive Committee.

b. Periodically review and revise financial policies and guidelines and if necessary, submit recommendations and documents to the DWF Executive Committee for consideration and approval.

c. In cooperation with the DWF treasurer, coordinate the annual and long-term budgets process and present these annually to the Executive Committee.

d. Review quarterly reports on financial condition and budget variance reports.

e. Receive the annual audit/financial review for analysis and evaluation and make recommendations to the DWF Executive Committee.

f. Oversee any financial platforms for the federation (e.g. PayPal, Donations on the website).

g. Monitor any bequests received by the Federation.

h. Supervise the investment portfolios of the Federation.

i. Keep minutes of meetings and maintain records of committee actions.

j. Annually report to the Executive Committee, indicating actions and progress of the Finance Committee and make suggestions for any plans or next steps.

k. Periodically review and revise the Charter and policies of the Finance Committee, and if necessary, submit recommendations and documents to the Executive Committee for consideration and approval.

*Adopted by DIAKONIA World Federation Executive Committee in 2020.*