



Finance and Risk Committee Member Description

About It Gets Better Canada:

It Gets Better Canada connects young 2SLGBTQ+ people with the global 2SLGBTQ+ community by providing access to uplifting and inspiring stories of hope, resilience, and determination, as told by members of the 2SLGBTQ+ community and their allies.

Term & Time Commitment:

Two-year term, approximately 4-6 hours a month, including but not limited to, preparing for and attending committee meetings, and reviewing materials for comment (eg. budget, draft policies). The amount of time expected of committee members will vary depending on the circumstances.

Members are expected to:

- Attend all committee meetings and actively participate in discussions.
- Prepare for meetings by reviewing relevant financial documents and reports in advance.
- Maintain confidentiality regarding sensitive financial and risk information.

Position Summary:

We are looking to invite passionate, creative, committed and driven people to join our Finance and Risk Committee on a voluntary basis by sharing their professional, creative and/or lived experience and advice in the finance field.

The Finance and Risk Committee (FRC) plays a critical role in overseeing the financial health and risk exposure of the organization. The Committee's primary responsibility is to ensure the integrity of the organization's financial reporting and the effectiveness of its risk management strategies. Committee members work closely with management, the external auditors, and legal advisors to provide recommendations to the Board on financial and risk management matters.

Duties:

As a member of the Finance and Risk Committee, responsibilities include:

- Governance and policy:
 - Identify, evaluate, and monitor risks that could affect the organization's financial performance and reputation.

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- Review compliance with legal and regulatory matters relevant to the financial management function.
- Inform and advise on risk management and financial matters as requested.
- Help establish, review, recommend for Board approval and monitor finance policies and other major financial policy matters.
- Review and assess the adequacy of internal controls related to financial reporting and risk management.
- Review, and recommend for Board approval, proposed changes to banking or borrowing.
- Ensure the organization has adequate insurance coverage and risk mitigation strategies in place.
- Financial reporting:
 - Review and recommend for Board approval, financial statements, reports, and budgets to ensure accuracy and compliance with applicable standards and regulations.
 - Monitor financial performance against the budget and key performance indicators (KPIs).
 - Assess capital structure and funding strategies, providing recommendations aligned with the organization's strategic goals.
 - Assist in reviewing financial statements on a timely basis.
- Other:
 - Contribute to the development of the organization's long-term financial and risk management strategies.
 - Analyze financial metrics and economic trends to advise on strategic initiatives.
 - Prepare regular reports on financial performance and risk exposure for presentation to the Board.
 - Collaborate with auditors to facilitate effective internal audits and reviews.

Desired Qualifications:

Please note, if you don't think you meet all the requirements, we would still welcome you to apply.

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- Reside in western or northern regions (BC, Alberta, Saskatchewan, Manitoba, Yukon, Nunavut, Northwest Territories) or Quebec, the Maritimes, Newfoundland and Labrador
- Belong to equity-deserving communities (including racialized, Black and Indigenous persons, persons with disabilities/disabled persons, persons with previous or current lived experience of low socioeconomic status, and persons of all sexual orientations and gender identities/expressions (including trans, non-binary, intersex, and Two-Spirit folk)
- Professional or other lived experience in finance
- Additional experience in risk management & mitigation, IT security, and/or regulatory compliance
- Prior board experience or working in charitable organizations is preferred but is not essential
- Share the values of It Gets Better Canada