



Tennis Ireland (“The Company” or “TI”)

Terms of Reference (ToR) for Tennis Ireland Finance Committee

(“The Committee”)

Approved by Tennis Ireland Board

9th September 2026

Current Version Number	Last Date Of Update	Person Responsible For Drafting	Review by AC Chair	Review By Governance Committee	Review By CEO	Reason for Update	Policy Type	Material Changes : Y/N
Version 2	08 Sept 2018	RR				Time since prior update	A	Y

Policy Type

A: Board Approval

B: Committee Approval- Board Notification

C: Executive Approval : Committee or Board Notification

1. Purpose

Tennis Ireland (TI) is the National Governing Body (NGB) of tennis in Ireland. As the NGB, TI is required to ensure that the financial affairs of the Company are properly governed, monitored, and controlled in support of TI's strategic objectives.

These Terms of Reference describe the role of the Finance Committee as a sub-committee of the Board of TI (the Board) pursuant to the Constitution of Tennis Ireland. In this regard, the Finance Committee shall function with the same obligations of the Board, including (without limitation) confidentiality and the requirement for the Board to govern and the Executive to manage.

The Finance Committee's predominant role is to provide advice, recommendations, and assurance to the Board that:

- the organisation's finances are properly planned, monitored, and reported;
- budgets and financial controls are appropriate and being adhered to; and
- TI is delivering financial objectives and operating within agreed risk appetite and policies.

The Finance Committee is a sub-committee of the Board. Where the Finance Committee is granted approvals under these ToRs, it shall operate within the limits expressly stated herein and as directed by the Board.

Where any material differences arise between the Executive and the Finance Committee, the prevailing approach remains that of the Executive within the strategy already approved by the Board. The Finance Committee Chair and CEO shall raise the matter with the Chair of the Board who shall discuss and agenda it for the next Board meeting.

2. Objectives And Roles

The Finance Committee shall consider, review, and recommend (or where expressly authorised, approve) matters relating to TI's finances, including:

2.1 Core Oversight Responsibilities

a) Budgeting

- Review annual budgets from the Executive to include Capitation and Tournament Fee amendments as well as proposed Capex Budgets
- Assist in developing appropriate procedures for budget preparation and ensure consistency between budgets and TI's plans.
- Review and approve Sport Ireland and Dormant Account Annual submissions.
- Upon approval of the TI annual budget review and approve a budget per Province.

b) Financial Monitoring

- Receive and review regular management accounts from the Executive and any other information/analysis considered necessary to understand and monitor financial performance.
- Monitor income streams and expenditure against budget.
- Review, approve as appropriate and together with the Executive present to the Board any material capital expenditure request or update in regard of current or proposed projects.

- Reviewing annually 3 year rolling financial forecasts inclusive of cashflow forecasts and proposed capital expenditure
- c) Financial Controls, Systems & Reporting
- Review systems and reporting processes and recommend changes as necessary.
- d) Financial Policies & Recommendations
- Review and provide input into financial policies and recommend approval to the Board. Policies shall include budgeting policies including capex, capitation fee policies, Sport Ireland submission policy and Executive and Board expense policies.
 - Recommend financial guidelines to the Board, including (where applicable):
 - establishing reserves; and
 - pursuant to Board approval obtaining or amending a line of credit (or other financing facility) for a specified amount/term.
- e) Irregularities / Concerns
- Report to the Board on any irregularities, concerns, or material risks identified through monitoring and review.
- f) Banking Arrangements
- The review of banking arrangements and recommend approval of any changes or new banking arrangements including the opening of new accounts or change in account structures
- g) Significant Transactions (non-routine)
- Consider and advise the Board on significant financial transactions not part of ongoing/regular activities.
- h) Audit Liaison
- Liaise with the Audit Committee regarding:
 - preparation for the annual audit; and
 - any matters arising from audit findings.
- i) Self-Evaluation
- Evaluate its own performance on an annual basis and report observations to the Board/Governance.

2.2 Board and Executive Interface

- a) The Finance Committee shall review and approve recommendations for submission to the Board as appropriate.
- b) The Finance Committee shall provide assurance to the Board and assist the Board in ensuring financial governance and reporting discipline.

3. Membership

The Tennis Ireland Portfolio Director (“the Director”) responsible for Finance shall be the Chair of the Finance Committee (the Chair). The Chair shall ensure effective governance, appropriate skills coverage (e.g., financial expertise, commercial awareness, risk awareness), and balanced participation.

3.1. Size and Composition

- a) There shall be a maximum of 8 persons on the Committee.
- b) Each Branch shall elect one representative to the Committee (ideally the Branch Treasurer).
- c) The Tennis Ireland Executive Head of Finance (HoF) will also sit on the Committee and will have voting rights .
- d) The Chair will decide what additional members are required either from the Board, the broader tennis community or those providing independent oversight.

3.2. Attendance Rights

- a) The CEO may attend from time to time, at his/her request or that of the Chair and in the Chair’s discretion.

3.3. Secretary

- a) The HoF or a colleague appointed by them will act as Secretary to the Finance Committee, responsible for meeting administration support, agenda coordination support, and minute production.

3.4. Conflicts of Interest

- a) Any Member of the Finance Committee with a conflict arising from being a parent, mentor, fundraiser, adviser, director, employee of a counterparty, or coach/consultant to a relevant organisation/individual where TI’s financial affairs could be affected shall disclose same. The Chair shall decide if such a conflict exists and the member shall abstain from discussions/decisions as required.

3.5. Working Groups

- a) The Chair may establish such Working Groups as the Chair deems necessary to address a specific issue or to ensure the smooth working of the finance function, for example, a working group of Provincial Treasurers and the Executive finance team, provided all recommendations are brought back to the Committee for final approval and the establishment of such a group is not provided with a delegated authority.

4. Quorum / Voting

4.1. Quorum

- a) A quorum shall be 4 members of the Finance Committee excluding Attendees and Optional Attendees.

4.2. Alternate Chair

- a) Where the Chair of the Finance Committee is not available that Chair shall appoint another Director of TI as Chair of the Finance Committee on a temporary basis notifying the Chair of the Board or failing that the Chair of the Board shall appoint a replacement.

4.3. Voting

- a) Each Member shall be entitled to a vote and a simple majority shall be required to approve any matter put to the Committee.
- b) The Chair shall have a casting vote in the event of a tie.

5. Communication & Reporting / Authority Structure

5.1. Reporting Line

- a) The Finance Committee is a sub-committee of the TI Board and shall report to the Board together with the HoF on a quarterly basis.

5.2. Board-Approved Objectives

- a) The Board shall approve the Finance Committee's yearly objectives including Annual Budget including Cashflow and Capex and the 3 year rolling forecast.
- b) The Finance Committee is authorised to proceed to implement agreed objectives without further Board approval save where objectives are altered significantly.

5.3. Minutes, Updates, and Timelines

- a) The Finance Committee will provide minutes to the CEO and Chair within 10 days of meetings (copying the TI Secretary).
- b) This is to be done prior to implementation of any decisions, unless otherwise agreed in writing by the CEO/Board.

5.4. Deemed Progress Provision :

- a) If the Committee has not heard back from the Chair or CEO (or other TI staff member) within 10 days of sending the minutes with any concerns, the Committee may proceed to implement the decisions.

5.5. CEO Review

- a) The CEO will review all reports received from the Committee and will contact the Chair of the Committee if any concerns arise and will copy the Chair of the Board in this regard.

- b) The Chair of the Committee shall decide how to proceed in response to concerns including referring the matter to the Chair of the Board.

5.6. Board Reporting Frequency

- a) The Finance Committee shall ensure the Executive provide quarterly reports, including primarily:
- Profit and Loss and Balance Sheet and cashflow forecast including forecast to year end after June of each year.
 - Spend per large events
 - Update on ongoing capex projects
 - Update on the Audit
- b) The Finance Committee shall also ensure the Executive provides any additional report/information requested by the Board via the Company Secretary and/or CEO.

6. Meetings & Operational Matters

6.1. Frequency and Attendance

- a) The Finance Committee shall meet as often as required to fulfil its objectives, and at least as necessary to support Board reporting cycles (quarterly based on TI's reporting cycle)

6.2. Meeting Methods

- a) Meetings may be conducted by conference telephone or Teams whereby all participants may hear each other speak.

7. Term

7.1. Chair Term

- a) The Chair shall remain as Chair provided they remain the Tennis Ireland Portfolio Director responsible for Finance.

7.2. Members Term

- a) Members shall serve a term of 3 years which may be renewed for a maximum additional period of 2 years and additional tenure beyond 3 years is subject to the annual review by the Chair of TI on behalf of the Board of TI.

8. Review

8.1. Annual Review

- a) The Chair of the Committee shall review the performance and composition of the Committee annually and shall report to the Chair of the Board and the Governance Director in this regard.

8.2. Effective Governance and Issue Escalation

- a) The Chair of the Committee shall keep the Chair of the Board and the Governance Director updated as to the effective governance and functioning of the Finance Committee. The Chair of the Committee shall raise any material issue arising in regard of the functioning of the Committee or the delivery of the financial program with the Chair of the Board.

8.3. Terms Of Reference Review

- a) These Terms of Reference will be reviewed annually by the Chair and may be amended as necessary, subject to approval by the Board of Directors of TI and the Governance and Risk Committee.

9. Approval

- a. These Terms of Reference were approved by the Board of Directors on September 9th 2026 and are effective as of that date.