

Finance Committee Terms of Reference

The Finance Committee has the following roles and responsibilities:

1. Advise the Board and the Executive Committee on financial planning and risk oversight, by providing financial review of the Secretariat's Operational Strategy and work plan against available and projected resources as well as review of financial policies in place.
2. Review the Secretariat's annual budget along with budget assumptions prepared by the Partnership Secretariat's finance unit for board approval and make recommendations for improvements.
3. Advise the Executive Committee on the financial implications of any proposed changes to the Operational Strategy and work-plan, including new opportunities that may arise.
4. Report to the Executive Committee on a bi-annual basis on the financial health of the Partnership Secretariat including; identifying changes to financing sources, areas of shortfall or surplus, and recommending re-allocation as appropriate.
5. Monitor the implementation of any audit recommendations which may arise from audits conducted by the host organization, and report on implementation to the Executive Committee

The Finance Committee is not a decision-making body. It does not audit the financials of the Partnership, create the report for the financial year end, nor compile the audit for the Partnership.

2014 Reporting and Teleconference Calendar

30 April 2014	1 st quarter financial report sent to FC
14 May 2014	Finance Committee Teleconference
31 July 2014	2 nd quarter financial report sent to FC
14 August 2014	Finance Committee Teleconference
31 October 2014	3 rd quarter financial report sent to FC
14 November 2014	Finance Committee Teleconference
30 January 2015	4 th quarter financial report sent to FC
13 January 2015	Finance Committee Teleconference

In addition to the teleconferences noted above, there will be at least one additional teleconference a month prior to Coordinating Board meeting. This will be added once dates are finalized for the next Coordinating Board meeting.