



## **OCCAR Management Procedure**

Title:	<b><u>Finance Committee Terms of Reference</u></b>	
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Approved for issue:	
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This document replaces: Annex D to OMP 3 dated 08/09/06

## Record of changes

<b>Date</b>	<b>Issue</b>	<b>Changes</b>
19/05/05	1.1	Incorporation of OCCAR Finance Committee Terms of Reference - issue 2 of 5 November 2003, as annex to the OMP 3. Amendments to paragraph 2, paragraph 6 and the annex. Editorial changes
08/09/06	2	Additional reference to OMP 10, under the second bullet of paragraph 5 "tasks" - Converted to the OCCAR-EA graphical house style.
10/06/14	3	Overall structure modification and major revision taking into account all stakeholder inputs.

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## 1. General

The Finance Committee shall advise the Board of Supervisors (or any other Committee established by the BoS) on financial matters relating to the operation of OCCAR and decide on any matter delegated to it. The Committee is established in accordance with Articles 12 and 17 of the OCCAR Convention.

## 2. Tasks

Within the authorities delegated to it by the BoS, the tasks of the FC are inter alia to:

- Monitor on behalf of the BoS the operation and effectiveness of OCCAR-EA's financial and related risk management and especially to:
  - Make recommendations to the BoS on financial and related risk management;
  - Oversee and screen the financial elements of the Business Plan;
  - Advise the BoS on Budget proposals submitted by the OCCAR-EA Director;
  - Advise the BoS on the results of external audits of OCCAR, covering financial issues and on OCCAR-EA's implementation of audit recommendations, consulting with the Auditors, as necessary.
- Decide on matters delegated by the BoS (see in particular OMP 10);
- Propose to the BoS the general policies on OCCAR financial matters such as:
  - Financial Rules, Procedures and documents at BoS level and ensuring that the associated accounting and operating instructions are consistent with them;
  - Financial policy, estimating and budgeting (short, medium and long term forecasts), accounting and payments, financial control and reporting, and sharing of contributions;
  - Financial audit policies and strategies (e.g. concerning performance auditing and the implementation of Article 47 of the OCCAR Convention).
- Act as a forum for exchanging information on financial matters and learning from experience;
- Provide guidance and advice to OCCAR-EA on the consideration and implementation of financial issues;
- Arrange national expertise to assist OCCAR-EA on specific matters (e.g. taxation, accounting or forecasting methodologies).

## 3. Other

The Chairperson of the FC must come from a different Member State than the Chairperson of the BoS.