

APPENDIX 2: CURRENT TERMS OF REFERENCE OF THE ESPO FINANCE AND AUDIT COMMITTEE

APPENDIX 1

**TO THE CONSTITUTION OF THE ESPO MANAGEMENT COMMITTEE
TERMS OF REFERENCE OF THE ESPO FINANCE AND AUDIT COMMITTEE**

1. MEMBERSHIP

One (1) Member from each Member Authority currently sitting on the Management Committee.

2. FUNCTIONS

The functions delegated to the Finance and Audit Subcommittee shall be:

1. To develop better understanding of the financial planning process undertaken by ESPO;
2. To support the financial planning process by reviewing the content and presentation of draft financial plans for the Management Committee;
3. To contribute to the setting of financial performance targets and the monitoring of efficiencies;
4. To receive and review regular reports on monitoring of budgets and performance and other financial management; and

To receive and review audit and governance reports.

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