

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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