

# TERMS OF REFERENCE OF THE FINANCE COMMITTEE

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**Adopted by the Council at its 78th session (December 2012)**

**Amended by Council at its 80th session (December 2013)**

**Amended by Council at its 86th session (December 2015)**

## **Introduction**

1. Article 8 of the Convention determines the composition and the duties of the Finance Committee. The work of the Committee shall not overlap that of other existing groups.

## **Function and duties**

2. Under the conditions laid down in the Financial Regulations, the Committee shall draw up, for submission to the Council, opinions and recommendations on all financial matters submitted to the Council and shall exercise the financial powers delegated to it by the Council. For the purpose of Articles 19 and 46 of the Financial Regulations, the Finance Committee shall act as the Centre's Audit Committee. The Audit Committee shall also be responsible for advising the Centre on matters of risk management.

## **Composition**

3. The Committee shall be composed of:
  - i. one representative of each of the four Member States paying the highest contributions;
  - ii. representatives of the other Member States, appointed by them for a period of one year; each of these States may not be represented on the Committee more than twice in succession. The number of these representatives shall be one-fifth of the number of the other Member States.
4. The presence of the representatives of five of the Member States which are members of the Finance Committee shall be necessary to constitute a quorum at meetings of the Finance Committee.
5. The Chairs of other Committees may be invited to participate at discussions on the Centre's draft budget.

6. Member States which are not members of the Finance Committee may send observers to the Committee's meetings. These observers shall speak only when invited to do so by the Chair of the Committee. They shall not propose, second or oppose motions and shall not have a vote.
7. The Committee shall elect from among its members a Chair and a Vice-Chair from different countries who shall be appointed for one year and who may not be re-elected more than twice in succession. In exceptional circumstances the election or elections may take place by correspondence.
8. The Chair and Vice-Chair shall hold office from the day following the closure of the next Council session. A Vice-Chair who replaces a Chair in mid-term does not thereby start a term of office as Chair in his/her own right.

### **Conduct of sessions**

9. The Committee will normally hold a plenary session twice per year, and will otherwise carry out its work by correspondence.
10. Unless otherwise specified by the Council or in the Convention, the Rules of Procedure applicable to the Council shall apply, mutatis mutandis, to the proceedings of the Committee.
11. Documentation, decisions and recommendations, and minutes will be provided in the working languages of the Centre.
12. Discussions at meetings will be in the working languages of the Centre.
13. Where he/she deems the urgency to be sufficiently great, the Chair, in consultation with the Vice-Chair, may act on behalf of the Committee. In these circumstances the Chair must report back to the Committee.

### **Voting**

14. Unless otherwise specified in the Financial Regulations, all decisions of the Finance Committee shall be determined by a simple majority of the vote cast for and against.
15. The terms relating to quorum and voting shall apply to all decisions made by correspondence. When voting by correspondence, a response from at least five representatives would constitute the quorum.

### **Representatives of the other Member States**

16. Representatives shall seek the views and opinions of the other Member States they represent and shall report them to the Finance Committee to be minuted.
17. Representatives shall ultimately decide how to vote on behalf of the other Member States.
18. Representatives shall nominate the delegate to attend the Committee sessions on their behalf.