

Finance and Accountability Committee Terms of Reference

Purpose

The purpose of the Finance and Accountability Committee (FAC) is to ensure timely and transparent information on GPEI financial needs, sources of funds, resources allocations and expenditures, to meet program oversight needs and to enable donors to meet their accountability requirements.

Duties

The Polio Oversight Board (POB) has delegated authority to the FAC to carry out the following:

Advisory

- Based on inputs from the SC, recommend for POB approval major changes to the GPEI allocation of funds {e.g. shifts in budgets between years >10%}
- Advise POB on changes proposed by SC to the overall GPEI budget, and on the corresponding resources mobilization plan
- Provide major donors with timely information on key program financial parameters
- Inform POB on major financial risks (on both cost and revenue sides), and proposed mitigation strategies

Oversight

- Oversee the effective and appropriate use of financial resources across the partnership
- Drive cross-agency alignment on financing needs and resource requirements.
- Accountable for the accuracy and timeliness of the financial information provided,
- Review of financial information produced by the Strategy Committee (SC) Finance Management Team (FMT):
 - Quarterly financial reports, including cash gap analysis and donor pledge tracking
 - Semi-annual multi-year budgets and cash flow reports
 - Annual overview of major off-budget, strategy-enabling contributions to polio eradication

Decision-making

- Define methodology for cost forecasting, revenue forecast accounting
- Define acceptable performance thresholds for key performance indicators (KPIs);
- Define the financial reporting cadence and content of regular financial data package for POB and major donors' consumption.

Outputs

- Quarterly financial update conference call with GPEI major donors.
- Quarterly financial update to POB

Composition

Chair and Members

- Chair: The FAC will have one Chair (the “Chair”), appointed for a two (2) year term. The POB can renew the Chair’s tenure for an additional two (2) years.
- Heads of Internal Financial Oversight from WHO and UNICEF, or equivalent financial executive staff
- Appropriately senior finance, audit from BMGF, CDC and Rotary

Observers/liaison

- Chair of the FMT
- POB members welcome
- Major donors and PPG co-chairs
- Strategy Committee (SC) members

Staff

- Senior Finance staff person from the Chair’s organization to support the FAC and to Chair the FMT
- Administrative support will also be provided by the Chair’s organization to take meetings minutes, track issues/actions, and schedule meetings. The FAC Secretariat will work closely with the FMT and SC secretariat to ensure access to timely and accurate information.

Member selection

All Heads of Agency will propose members from their respective agencies to the POB for appointment.

Mode of Operation

Meetings

- The FAC will organise quarterly meetings, via teleconference or video conference.
- In-person meetings may be proposed by FAC Chair in conjunction with in-person POB meeting, should topics warrant it.
- A quorum will be reached when two thirds of the FAC members are at present.
- The number of observers and additional agency representatives at meetings will be kept at a minimum; ideally only those required by this ToR to attend the meetings.

Decision making

- Decisions will be made by consensus. Observers will not have decision making rights
- When consensus cannot be reached, decisions will be escalated to the POB for resolution.

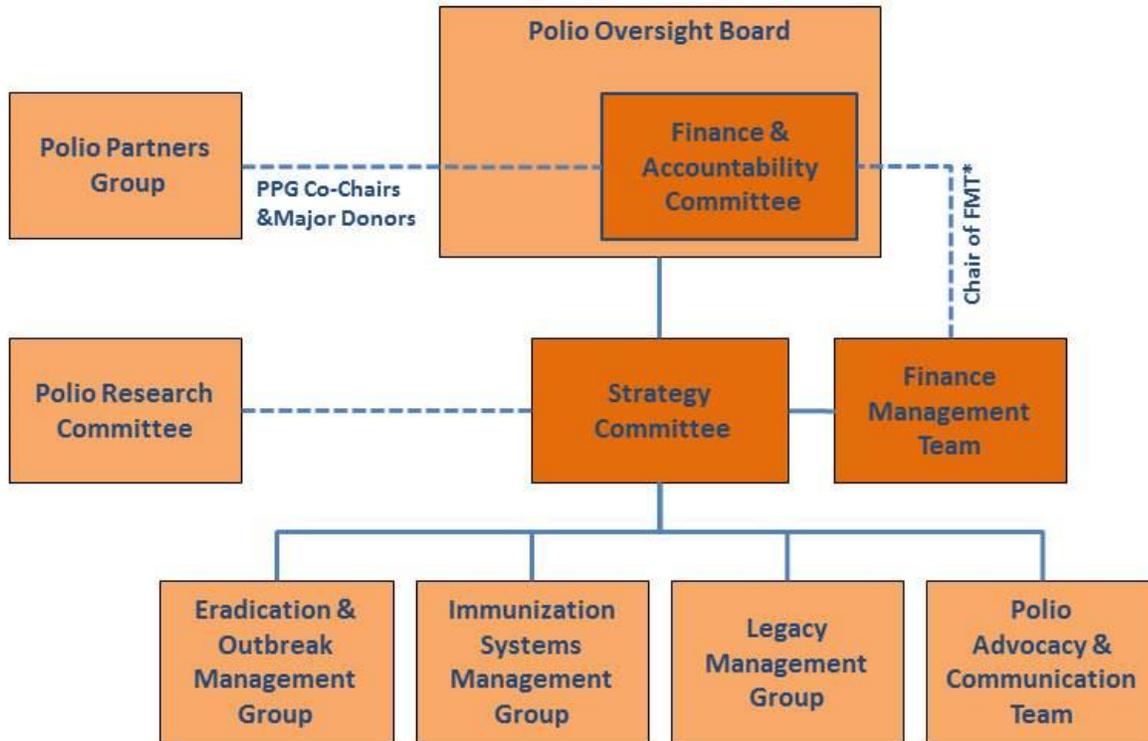
Accountability

- The FAC will report to, and be ultimately accountable to, the POB.
- The Chair will report to the POB, at each regular meeting, all actions the FAC has taken since the last POB meeting.
- All proposals made by the FAC will be submitted to the POB for consideration and decision, except for cases where it is mandated by delegated authority to take decisions.

Approval

These Terms of Reference has been approved by the Polio Oversight Board in its meeting on 27 February 2015. These ToR will be reviewed annually or at discretion of the FAC or POB Chair.

Finance and Accountability Committee (FAC)



* Senior finance person appointed by the SC and FAC Chair to support the FAC and Chair the FMT

