

TI Board Finance Committee
Terms of reference

As approved by the Board of Directors at its meeting on 10 April 2002

The Finance Committee (FC) shall have at least three members, with at least two members from the Board and one or more co-opted with preference given to those who have previously served as directors. The chairman should be a full TI Board director.

The purpose of the Finance Committee is to report to the Board of Directors of TI on the organization's financial planning. It will review financial plans of management and provide guidance to management with regard to the allocation of Transparency International's financial resources (including staff compensation) and its revenue raising activities. To fulfil this mandate the Finance Committee will provide reports twice each year to the Board of Directors. These reports will cover its diverse activities, which comprise the following:

- a) The Finance Committee will review with management TI budgets and cash flow projections prior to the submission of these to the Board of Directors and, as appropriate, make proposals jointly with the management, or independently, to the Board;
- b) The Finance Committee will periodically review the structure of the compensation of TI's staff and make recommendations to the Board of Directors in relation to senior management remuneration; and
- c) The Finance Committee will review with management all plans and strategies for raising financial resources for TI and, as appropriate, make proposals jointly with the management, or independently, to the Board of Directors.

Ends

TI-S: FV/JB 25.10.2001