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Standard Operating Procedure

1. Purpose

The Finance and Audit Committee is a standing committee for the general operation of EFEE in area of finance and audit. The Audit Committee shall consist of two members.

2. Scope

The AGM shall elect two Auditors, whom must not belong to the Board, for a period of one year. Eligible candidates for Audit Committee are members of the Federation outside the Board provided these have served within EFEE committees for a minimum of two years and have confirmed their understanding of the Articles of Associations, the By-laws and EFEE accounting system. Elects may not simultaneously serve in the Election Committee. They shall check and verify assets and liabilities, the invoices, accounts, receipts, and available funds, and report on the annual accounts and results of their audit activities to the AGM.

3. Deliverables

- Finance report and Audit report for AGM.


4. Responsibilities

Chairman of Finance and Audit Committee is responsible for:

1. Audit of the annual accounts of the Federation.
2. Audit of special events like conferences, special projects or other activities with money involved.
3. Checking and verification of the assets and liabilities, the invoices, accounts, receipts, and available funds.
4. Covering the progress, comparison between actual findings and budgets.
5. Submitting the Finance report and Audit report to AGM.

Member of Finance and Audit Committee is responsible for:

1. Audit of the annual accounts of the Federation.
2. Audit of special events like conferences, special projects or other activities with money involved.

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3. Checking and verification of the assets and liabilities, the invoices, accounts, receipts, and available funds.

4. Participation and contribution to the work of the Committee according to decisions, instructions and requirements of the Chairman of Committee and the Committee.

5. Procedure

The Audit Committee shall audit the annual accounts of the Federation and also accounts from special events like conferences, special projects or other activities with money involved. The audit shall further cover progress, comparison between actual findings and budgets. The audit report shall be submitted to the AGM. The Audit Committee shall consist of two members. Eligible candidates for the Audit Committee are members of the Federation outside the Board provided these have served within EFEE committees for a minimum of two years and have confirmed their understanding of the Article of Associations, the By-laws and EFEE accounting system. Elects may not simultaneously serve in the Election Committee.

6. References

Articles of Association and By-laws.

7. Definitions

EFEE or Federation - European Federation of Explosives Engineers,
 Chairman or Chairman of Committee - Chairman (head) of Finance and Audit Committee,
 Article of Association - EFEE Constitution,
 Board - other body of the Federation, which consist of the President, the Vice-President, the Past-President, Treasurer and Board members,
 Committee - Finance and Audit Committee, other body of the Fedration,
 AGM - Annual General Meeting, the legislature body of the Federation.