**4. Standing Sub-Group for Budget and Finance**

The exception to the aforementioned ad-hoc arrangements for working groups is the Standing Sub-group for Budget and Finance (“Standing Sub-group”) to monitor and review the implementation of the work plan and approve budget revisions as delegated by the Steering Committee. The budget will be approved by the Steering Committee.

***4.1. Role of the Standing Sub-group***

The Standing Sub-group will have the following functions:

4.1.1. Review the Secretariat’s implementation of the work plan and budget as approved by the IATI Steering Committee and report to the Steering Committee meetings on progress; including any recommendation for action as required in the area of the Sub-group’s delegated authority.

4.1.2. Support the Secretariat in the preparation of yearly workplans and corresponding budgets by providing input at the strategic level on the content of workplans, ensuring alignment with overall strategic guidance from the Steering Committee. Review drafts submitted by the Secretariat following a schedule to be agreed by the Sub-group with the Secretariat; Provide comments on the yearly workplans/budgets for the Steering Committee’s consideration and decision.

4.1.3. Review proposed adjustments of the approved workplan and budget prepared and submitted by the Secretariat within the limits of the Sub-Group delegated authority described at 4.2 below. For any proposed adjustments above the limit of the delegated authority or new proposed activities, make a recommendation for the Steering Committee.

4.1.4. Advise the Steering Committee on the overall financial situation of IATI and recommend action when asked to do so;

4.1.5. Actively support the Secretariat in undertaking fundraising activities for IATI;

4.1.6. Bring to the attention of the Chairman of the Members Advisory Group (MAG) the requirement for any ad hoc decision from the Steering Committee that falls outside of the delegated authority of the Sub-group.

***4.2. Delegated authority of the Standing Sub-Group***

The Standing Sub-group for Budget and Finance will have delegated authority from the Steering Committee to approve mid-course revisions of up to 20% from the approved workplan including the addition or removal of activities, provided that these changes will not modify the outputs of the workplan. In cases where the adjustment is expected to exceed +/- 20%, or any of the envisaged outputs under the workplan will change significantly, the Chair of the Standing Sub-group will need to request the approval authority of the Steering Committee.

***4.3. Meetings of the Standing Sub-group***

The Standing Sub-group shall meet virtually at least every three months with the schedule to be established during each Steering Committee meeting. Additional meetings may be requested by the Chair of the Steering Committee or the head of the IATI Secretariat to consider relevant issues arising outside of the regular schedule of meetings, with notice of these additional meetings given to all members at least fifteen days in advance and circulation of relevant documentation at least seven days in advance. Any decisions made by the Sub-group shall be by consensus. In case consensus cannot be reached the Standing Sub-group will refer the matter to the Chair of the IATI Steering Committee for a decision or appropriate action by the Steering Committee.

***4.4. Members and Chairing of the Standing Sub-group***

4.4.1. The composition of the Standing Sub-group shall include representatives from all stakeholder constituencies, with three seats for providers of development cooperation who are members of IATI, one seat for partner countries and members of IATI, and one seat for CSOs and other organisations who are IATI members, making a total of five voting members. The IATI Secretariat will be represented by UNDP, UNOPS and Development Initiatives (DI) as ex-officio members without voting rights.

4.4.2. Each member would be selected by nomination and vote of the members of their respective constituency and would serve a two-year term. Alternates shall be identified through the same selection process to serve in cases of absences of the primary member.

4.4.3. The Chair of the sub-group shall be selected from and agreed by the Standing-group’s own members.

4.4.4. The Standing Sub-group may grant observer status with no voting rights to any entity it deems relevant to the deliberations of the particular meeting.