**oneM2M Finance Subcommittee ToR**

Scope

This subcommittee is established to develop financial plans for oneM2M for consideration and approval by the oneM2M Steering Committee.

Objectives

* Develop the calendar year 2014 financial plan including budget no later than June 2013.
* Develop annual financial plans including budgets for subsequent years.
* Analyze and review future financial activities of oneM2M as necessary.

Working Methods

* The Subcommittee meetings should be conducted electronically.
* The Subcommittee work is based on evaluating the required and actual (monetary and in-kind) resources.
* The Subcommittee shall report financial analysis to Steering Committee as requested.

Composition

* The Subcommittee is comprised of representatives of Partners Type 1 & Partners Type 2.
* Representatives of the oneM2M Secretariat shall participate in Subcommittee meetings.
* Number of Subcommittee members should not exceed 2 persons per Partner, excluding the Chair, Secretary, and Secretariat representative(s).