

Name	Finance and Governance Committee (FGC)
Type	Standing Committee of the EARMA Board
Purpose	<p>The FGC primary purpose is</p> <ul style="list-style-type: none"> to monitor the financial affairs of EARMA and make recommendations and reports to the EARMA board as appropriate. to make recommendations to the Board on amendments required to statutes and the governance of the organisation.
Scope	<ul style="list-style-type: none"> Review the EARMA statutes and make recommendations to the Board as revisions are required. Evaluate EARMA’s governance documents and ensure that they are fit for purpose and in compliance with Belgian legal requirements and international best practice. Monitor the implementation of internal and external audit recommendations. Review the annual financial statements before they are presented to the EARMA members. Review the annual proposed budget before it is presented to the Board for review. Make recommendations in relation to financial conflicts of interest.
Authority	The FGC has the authority to make recommendations to the EARMA board and to execute the tasks that are delegated to it from the Board.
Meetings	<p>The FGC should meet as often as required to complete their work.</p> <p>The majority of the FGC meetings will be via teleconference.</p>
Membership	<p>The FGC is comprised of a Chair and no more than six other members selected from current EARMA members.</p> <p>The Board appoints the Chair and members following an annual call for expression of interest from EARMA members.</p> <p>Members may be appointed for a one or two-year term.</p>

	<p>The Board determines the term of each appointment.</p> <p>In case of the election of a new treasurer or chair, the past treasurer and chair has to join the FAC for at least one year”</p>
Reporting	<p>The FGC should provide regular verbal and written updates for the Board during the year.</p> <p>The Chair of the FGC should provide a written report on the committees work for inclusion within the annual report.</p>
Version	FGV1 January 2021
Review	Reviewed on the 19th February, 2021. Next review due: September 2021