

Name	Finance and Governance Committee (FGC)
Type	Standing Committee of the EARMA Board
Executive Office Support	Sahar Arafat & Nik Claesen
Purpose	<p>The FGC primary purpose is</p> <ul style="list-style-type: none"> to monitor the financial affairs and governance matters of EARMA and make recommendations and reports to the EARMA Board (hereinafter referred to as the Board) as appropriate; and to make recommendations to the Board on amendments required to statutes and the governance of the organisation. to address the Board requests on financial and governance matters
Scope	<ul style="list-style-type: none"> Evaluate EARMA statutes and other governance documents and make recommendations to the Board as revisions are required; Review EARMA’s governance matters and make recommendations to the Board as revisions are required. Contribute to the formulation of EARMA’s strategy, especially on financial matters and make recommendations to the Board as required; Monitor the implementation of internal and external audit recommendations. Review the annual financial statements before they are presented to the Board for review and report to the Treasurer of any concern or issue. Review the annual proposed budget before it is presented to the Board for review and report to the Treasurer of any concern or issue; Make recommendations in relation to financial conflicts of interest; and Make other recommendations to the Board in relation to the financial aspects of EARMA’s operations (such as membership fees, events, sponsorships, grants)
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	The FGC should meet as often as required to complete their work. The mode of the FGC meetings can be virtual, in-person or hybrid and can vary depending on the exigencies of EARMA and that of the FGC members.
Membership	The FGC is comprised of a Chair and four or six other members selected from current EARMA members.

	<p>The Board appoints the Chair and members following an annual call for expression of interest among EARMA members. Members may be appointed for a one or two-year term. The Board determines the term of each appointment. In case of the election of a new treasurer or chair, the past treasurer and chair has to join the FGC for at least one year</p>
Reporting	<p>The FGC should provide regular verbal and written updates for the Board during the year. The Chair of the FGC should provide a written report on the committees work for inclusion within the annual report.</p>
Version	12th March 2024
Review	Last reviewed on the 12th March 2024. Next review due: February 2025