

Executive Committee

The Executive Committee (ExCo) is led by the CEO and comprises four other EDs, the chief counsel and four senior directors. Charged with delegated duties for administrative, financial and management functions, it implements goals set by the Board and ensures effective functioning of the SFC.

SFC committees

Our NEDs sit on the board committees listed in the table. They play an important role in ensuring that the SFC is accountable and transparent. The Audit Committee and Remuneration Committee, which comprise NEDs only, invite senior staff to attend meetings whenever necessary. The Budget Committee consists of both NEDs and EDs, the latter in a non-voting capacity.

Committee	Responsibilities
Audit Committee	<ul style="list-style-type: none"> ■ Reviews annual financial statements ■ Recommends the appointment of external auditors ■ Considers the scope and planning of external audit and reviews the audit findings ■ Examines management's procedures to ensure effective financial and internal controls ■ Considers other matters as required, including complaints against SFC staff
Budget Committee	<ul style="list-style-type: none"> ■ Examines and approves the parameters and basis used in the annual budget ■ Considers the mid-year budget review ■ Recommends an annual budget
Remuneration Committee	<ul style="list-style-type: none"> ■ Reviews the structure and level of staff remuneration ■ Reviews trends in remuneration packages and recommends adjustments ■ Considers other matters as required, including recommendations to the Government on EDs' remuneration and re-appointment of certain EDs