



Terms of Reference

Audit and Risk Committee

Purpose

To check and ensure continuity of business, enhance governance framework, risk management practices and the controls used to monitor Council's achievements.

Key Responsibilities

The Audit and Risk Committee will have the responsibility to receive the external audit report(s) and monitor the implementation of recommended actions to be taken by management on significant issues and audit recommendations raised in relation to:

- (a) Internal Control Framework
 - (i) Maintaining an effective internal control framework that is sound and effective
 - (ii) Embedding a culture that is committed to probity
 - (iii) The appropriateness of systems, processes and controls in place to present, detect and effectively investigate the risk of fraud
- (b) Internal Reporting
 - (i) The processes for ensuring the completeness and quality of financial and operational information being provided to the Council
- (c) External Reporting and Accountability
 - (i) The appropriateness of the Council's existing accounting policies and principles
 - ii) Monitor external factors that contribute to Council's risk profile.
 - iii) Receive regular environmental scans to help the committee understand external influences and pressures

The Audit and Risk Committee will provide oversight of Council's approach to risk and compliance.

- (d) Risk Management

- (i) Review the risk management policy, framework and associated procedures for effective identification and management of the Council's significant risks and matters of compliance

The Audit and Risk Committee will make recommendations to Council in relation to:

1. The robustness of the internal control framework and financial management practices
2. The integrity and appropriateness of internal and external reporting and accountability arrangements
3. The robustness of risk management systems, processes and practices
4. Monitoring sector best practice and guidance in relation to audit and risk matters

Delegated Authority

Committee delegated authority to act on all matters within its Terms of Reference (except those excluded by Clause 32(1) Schedule 7, Local Government Act 2002).

Membership

Chairperson: Mr Philip Jones (independent member)

Deputy Chairperson: Her Worship the Mayor

Members: All Councillors

Quorum

6 members of the committee

Meeting Cycle

Meetings held quarterly

Executive Support

Chief Executive and Group Manager – People and Capability