

	<p>Audit and Risk Management Committee</p> <p>Terms of Reference</p>
<p>Key Focus Area Leadership and Governance</p>	<p>Relevant Council Delegation Nil</p>

Objectives of the Committee

1. The Audit & Risk Management Committee (**Committee**) is a formally appointed committee of Council and is responsible to that body.
2. The Committee was established to provide an independent oversight of the financial systems of the Town on behalf of Council.

Areas of Responsibility

3. The Committee's functions are as outlined in Regulation 16 of the *Local Government (Audit) Regulations 1996 (Audit Regulations)*.
4. The Committee is responsible for advising Council on all matters relating to:
 - a. External audits;
 - b. Internal statutory reviews and audits;
 - c. Compliance with legal and statutory requirements; and
 - d. Risk management.

Committee Membership

5. The Committee is to be comprised of four (4) elected members, of which one is to be the Mayor, and up to two (2) community representatives.
6. Community Representatives appointed to the Committee shall either be:
 - a. A member of CPA Australia or the Institute of Chartered Accountants (Australia); or
 - b. Have business or financial management/reporting knowledge and experience and be conversant with financial and other reporting requirements.
7. Following each biennial local government election, Council will appoint members to the Advisory Committee as outlined above.
8. Membership to the Committee will be for a period of two years with the nomination year coinciding with biennial local government elections.
9. In the event of a vacancy due to the resignation of a Committee member, Council may resolve to fill the vacancy by appointing a replacement.

10. Members of the Committee are bound by the Town's Code of Conduct for Council Members, Committee Members and Candidates.
11. At the first meeting following each biennial local government election, the members of the Committee will elect a Presiding Member from amongst themselves in accordance with section 5.12(1) of the Act.
12. If the Presiding Member is absent from a Committee Meeting, the Committee Members are to choose one of themselves to preside at the meeting in accordance with section 5.14 of the Act.
13. The Presiding Member's responsibilities are:
 - a. To provide leadership and facilitate the achievement of the Committee's objectives;
 - b. To ensure that appropriate conduct is observed at Committee meetings in line with the Town's Meeting Procedures Local Law 2018; and
 - c. To promote full participation and open debate at meetings so that relevant matters are discussed, and effective recommendations are made to Council.
14. The Chief Executive Officer (**CEO**) and employees are not members of the Committee however the CEO or their nominee shall attend all meetings to provide advice and guidance to the Committee.
15. The CEO will appoint an Administrator to the Committee who will be an employee of the Town. The Administrator's responsibility is:
 - a. To serve as a secretariat to the Committee by preparing agendas and minutes, and ensuring timely distribution to all members;
 - b. To ensure that meetings are effectively organised and recorded; and
 - c. To provide administrative support for the purposes of the Committee.

Meetings

16. The Committee shall formally meet at least quarterly. Meetings will be convened by the Presiding Member in consultation with the CEO.
17. Any informal meetings called by the Presiding Member are not considered as formal meetings of the Committee.
18. All meetings of the Committee are to be conducted in accordance with the Act, its associated Regulations and the *Town of Claremont Meeting Procedures Local Law 2018*.
19. Quorum for a meeting of the Committee shall be at least 50% of the number of Committee Members (whether any positions are vacant or not) of the Committee in accordance with section 5.19 of the Act.
20. Meetings of the Committee are generally closed to the public. Attendance is permitted through invitation or prior approval by the Committee.

Reporting

21. All decisions made at a meeting of the Committee are to be considered at the next ordinary council meeting or, if that is not practicable:
 - a. At the first ordinary council meeting after that meeting; or
 - b. At a special meeting called for that purpose.

Delegated Powers

22. The Committee has no delegated powers and no authority to implement its recommendations without resolution of Council.
23. The Committee does not have executive powers or authority to implement actions in areas over which the CEO has legislative responsibility and does not have any delegated financial responsibility. The Committee does not have any management functions and cannot involve itself in management processes or procedures.

Document Control Box					
Business Unit:	Governance				
Organisational:					
Review Frequency:	Biannual	Next Due:	2025	Records Ref:	D-17-25121
Version #	Decision Reference:	Date:		Reference:	
1.	Adopted	17 October 2017		150/17	
2.	Reviewed	15 October 2019		142/19	
3.	Reviewed	15 June 2021		073/21	
4.	Reviewed	29 August 2023		107/23	