

Committee Terms of Reference update

Meeting: Audit, Risk and Finance Committee
Date of meeting: 11 June 2020
Reporting officer: Lisa Hong, Governance Advisor

Purpose/Ngā whāinga

To note the additions to the Audit, Risk and Finance Committee Terms of Reference.

Executive summary/Whakarāpopototanga

The Committee recommended additions to its Terms of Reference in March 2020. Council approved these additions in April 2020.

Recommendation/Ngā tūtohunga

That the Audit, Risk and Finance Committee:

- a) Notes the new Audit, Risk and Finance Committee Terms of Reference, noting the additions as recommended by the Committee and approved by Kaipara District Council in April 2020.

Context/Horopaki

At the 12 March 2020 meeting, the Committee formally received its Terms of Reference as part of item 2.1 'Proposed work programme to June 2021' and recommended the following additions:

- a. *Policy compliance [2nd bullet point in risk responsibilities]*
- b. *Review effectiveness of risk management and internal control systems [in risk responsibilities]*
- c. *Monitor operating and capital expenditure programme [in finance responsibilities].*

A revised version, with tracked changes, is attached as **Attachment A**. The Committee's recommendation was brought to Council at its 29 April 2020 meeting and was approved.

Discussion/Ngā kōrerorero

The purpose of the Audit, Risk and Finance Committee is:

- To oversee risk management and internal controls, audit functions, financial and other external corporate reporting, and compliance with legislation
- To monitor Council's financial performance against the Long Term Plan and Annual Plan.

The Committee felt that the recommended additions would be needed in order to satisfactorily perform its purpose, and that these should be explicitly stated in the Committee Terms of Reference to avoid doubt.

The recommended additions would increase accountability reporting from staff. This will enable the Committee, and Council by extension, to better monitor and manage Council's risks and performance.

Significance and engagement/Hirahira me ngā whakapāpā

The decisions or matters of this report do not trigger the significance criteria outlined in Council's Significance and Engagement Policy, and the public will be informed via agenda on the website.

Next steps/E whaiake nei

An updated Committee Terms of Reference will be published.

Attachments/Ngā tapiritanga

	Title
A	Audit, Risk and Committee Terms of Reference with tracked changes