



WAIROA DISTRICT COUNCIL

PO Box 54, Wairoa – Telephone (06) 838-7309 – Facsimile (06) 838-8874

Terms of Reference: Finance, Audit & Risk Committee

Membership	His Worship the Mayor (ex-officio), 3 councillors, and an independent member.
Meeting frequency	Every 6 weeks and as required
Purpose	This Committee will monitor overall financial management and the performance of the Council; and, act as a liaison point with the Council's auditors in order to ensure robust financial audits and reviews of Wairoa District Council.
Responsibilities	<ul style="list-style-type: none"> • Monitor the Council's external and internal audit work programmes and processes. • Provide a communication link between management, internal/external auditors and the Council. • Receive the Auditor's Management Report and make recommendations (if any) to Council on any suggested actions by the Auditor. • Monitor the response to audit reports and the implementation of recommendations made by auditors. • Monitor integrity and reliability of financial and other measures of performance and service levels. (monthly/quarterly report goes to Council if they meet before FAR) • Monitor existing corporate finance policies and recommend to Council new corporate policies to prohibit unethical, questionable or illegal activities. • Oversee the Health & Safety work programme • Provide objective advice and recommendations to Council regarding the sufficiency, quality and results of assurance on the adequacy and functioning of the Council's risk management, control and governance frameworks and processes. • Oversee the compilation and recommend the Annual Report to Council. • Review the development of the financial strategies and policies as required by the long-term plan. • Monitor the financial and non-financial performance and governance of Council Controlled Organisations – annual report and statement of intent to go to Council.

Delegations	<ul style="list-style-type: none">• Recommend to Council the terms and arrangements of the external audit programme as agreed with the external auditor.• Assess and approve expenditure where the circumstances could be perceived to give rise to a conflict of interest.• All powers necessary to perform the Committee's responsibilities Except<ul style="list-style-type: none">a. Powers that the Council cannot delegate or has retained to itselfb. Where the Committee's responsibility is limited to making a
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	<p>recommendation only</p> <ul style="list-style-type: none"> c. The approval of expenditure not contained within approved budgets d. The approval of final policy e. Deciding significant matters for which there is high public interest and which are controversial f. The commissioning of reports on new policy where that policy programme of work has not been approved by the Council g. Establishing subcommittees h. Delegating the Committee's responsibilities, duties or powers
<p>Rules and Procedures</p>	<ul style="list-style-type: none"> • Standing Orders apply. • The minutes of the committee will be submitted to the Council. • There will be an appropriate induction programme for new members of the committee.