

# F.01 Audit Committee Policy

---

- 1 OBJECTIVE ..... 1**
- 2 SCOPE ..... 1**
- 3 STATEMENT..... 1**
  - 3.1 Policy Statement ..... 1
  - 3.2 Provisions ..... 1
- 4 DEFINITIONS..... 2**
- 5 RELATED POLICIES | LEGISLATION | OTHER DOCUMENTS..... 2**

Date Adopted by Council	08 July 2016		Council Resolution No.	06-05-20
Effective Date	08 July 2016		Review Date	July 2022
Policy Owner	Council		Responsible Officer	MFS
Policy Number	F.01		IX Reference	91107
Version Number	V1	08-Apr-14	Developed and adopted	
	V2	16-Jun-15	Reviewed and adopted	
	V3	08-Jul-16	Reviewed and adopted	
	V4	13-Apr-18	Reviewed – no changes	
	V5	09-Jul-19	Reviewed – no changes	
	V6	08-May-20	Reviewed – no changes	

- CEO            Chief Executive Officer
- DCCS         Director of Corporate & Community Services
- DES           Director of Engineering Services
- MFS           Manager Financial Services

## 1 OBJECTIVE

The objective of the Audit Committee is to contribute to the improved performance of Council through the provision of independent assurance, oversight and advice to Council and the Chief Executive Officer on matters relating to risk management, internal control, governance, compliance, audit, financial statement preparation and financial reporting.

## 2 SCOPE

The Audit Committee is an advisory Committee as determined by the Local Government Act 2009. As an advisory committee of Council, the Audit Committee is independent of management and does not have any executive powers, delegated responsibility or authority to implement actions over which management has responsibility.

The Audit Committee has authority to review and make recommendations to Council on any matters within its scope of responsibility. The Audit Committee has the authority to seek information it requires and has full right of access to all levels of management through the Chief Executive Officer.

The scope of the Audit Committee includes but is not limited to the following aspects of Council's operations and activities:

- Governance processes
- Financial compliance
- Integrity of financial documents
- Internal controls
- Internal and External Audit
- Risk management
- Legal and legislative requirements
- Asset management
- Operating performance and efficiencies

## 3 STATEMENT

### 3.1 POLICY STATEMENT

The Audit Committee has the authority to review and make recommendations to Council and the Chief Executive Officer on any matters within the scope of its responsibilities.

This policy applies to all the operations and activities of the Council.

### 3.2 PROVISIONS

The Council will appoint an Audit Committee which will be in accordance with section 210 of the *Local Government Regulation 2012*.

The Committee must consist of at least 3 and no more than 6 members.

One but no more than 2 of the members must be Councillors.

The Chief Executive Officer cannot be a member of the committee but would ordinarily be present at all meetings.

One member of the committee must have significant experience and skills in financial matters.

Meetings shall be held not less than 2 times per year. Special meetings may be convened as required by the Committee or Chief Executive Officer or if requested by internal or external auditors.

The Audit Committee must review the following matters:

- The internal audit plan for the internal audit for the current financial year.
- The internal audit progress report for the preceding financial year including the recommendations in the report.
- A draft of the Council’s financial statements for the preceding financial year before the statements are certified and given to the auditor-general under section 212 of the Local Government Regulation 2012.
- The auditor general’s audit report audit report and findings about the Council’s financial statements for the preceding year.

As soon as possible after the meeting of the Audit Committee, a written report will be submitted to Council on matters reviewed and recommendations made by the Audit Committee.

#### 4 DEFINITIONS

Nil

#### 5 RELATED POLICIES | LEGISLATION | OTHER DOCUMENTS

*Local Government Act 2009*

*Local Government Regulation 2012*

IX #	Details
96651	F.01-A Audit Committee Charter
91109	F.02 Internal Audit Policy