

British Triathlon Federation Audit, Risk and Governance Committee Terms of Reference



Introduction

The Audit, Risk and Governance Committee (the Committee) is a Committee of the British Triathlon Federation (BTF) Main Board.

The Committee has been established to support the Board in their responsibilities for issues of control, risk and governance by reviewing the comprehensiveness of assurances in meeting the Board's assurance needs and reviewing the reliability and integrity of these assurances.

The Committee is authorised by the Board to seek any information it requires from any employee of BTF in order to perform its duties.

Membership

The Committee should consist of a minimum three (3) members appointed by the Main Board including:

- not less than two non-executive BTF Board members.
- one external member to be nominated by the BTF Board.

The Committee will be Chaired by a nominated Non-Executive Board member who must have relevant and recent financial experience to perform this role. In the absence of the Chair, the Committee may nominate another Non-Executive Board Member to deputise in his/her absence.

The secretariat function will be provided by the Board Secretary.

Reporting

Where reasonable possible, minutes of each Committee Meeting will be tabled to the subsequent Main Board meeting and, where necessary, the Chair of the Committee will provide a report to the Main Board on any substantive matters of importance and any material issues or concerns.

The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Committee will provide the Board an Annual Report, timed to support finalisation of the accounts, the Governance Statement and the Annual Report, summarising its conclusions from the work it has done during the year.

Responsibilities

The Committee will advise the Board and Chief Executive (as the Accounting Officer) on:

- the strategic processes for risk, control and governance and the Governance Statement;
- the accounting policies, the accounts, and the annual report of the organisation, including the process for review of the accounts prior to submission for audit, levels of error identified, and management's letter of representation to the external auditors;
- the planned activity and results of both internal and external audit;
- the adequacy of management response to issues identified by audit activity, including external audit's management letter;
- assurances relating to the corporate governance requirements for the organisation;
- proposals for tendering for either Internal Audit services or for purchase of non-audit services from contractors who provide audit services;
- anti-fraud policies, whistle-blowing processes, and arrangements for special investigations;
- review of in-year financial performance of BTF and that financial control is being maintained, variances to budgets and forecast are identified and managed the strategic processes for control and governance and the Governance Statement;
- the Committee will also periodically review its own effectiveness and report the results of that review to the Board.

Rights

The Committee may:

- co-opt additional members for a period not exceeding a year to provide specialist skills, knowledge and experience;
- appoint independent non-Board members for a period of three years, which may be extended for further periods (normally up to three years), subject to the approval of the Main Board;
- procure specialist ad-hoc advice at the expense of the organisation, subject to budgets agreed by the Board.

Access

The external Audit Partner will have free and confidential access to the Chair of the Audit Committee.

Meetings

The Committee will meet at least three times a year. The Chair of the Committee may convene additional meetings as they deem necessary.

The Committee meetings will normally be attended by the Director of Finance & Business Operations and the Chief Executive. A representative of external Audit will be requested to attend the meeting immediately following the audit close out meeting. If required, the Chair of the Committee may request a member of external Audit attend a further Committee meeting.

The Committee may ask any other officials of the organisation to attend to assist it with its discussions on any particular matter.

The Committee may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of particular matters;

The BTF Board or the Chief Executive may ask the Committee to convene further meetings to discuss particular issues on which they want the Committee's advice.

Notices of meetings shall contain information relating to venue, time, date and agenda. Papers to meetings shall be circulated at least one week before the date of the meeting.

Quorum

A minimum of two members of the Committee, plus the Director of Finance & Business Operations (or in their absence the Chief Executive Officer) must be present for the meeting to be deemed quorate.

Resolutions and voting

Decisions of the Committee shall be taken by resolution and recorded in the minutes of the meeting at which such a resolution is passed.

Where a consensus cannot be agreed, the Chair may request a vote on a show of hands, in which case each Committee Member shall have one vote.

Terms of reference and committee effectiveness

The Committee's terms of reference and effectiveness will be reviewed at least annually by the Board and the Committee, including a review of membership and relevant skills and any changes considered necessary must be approved by the Board.