

Policy Title	AUDIT AND RISK COMMITTEE POLICY
Policy Number	FIN-103
Business Unit	FINANCE
Date of Adoption	31/10/2024
Resolution Number	C8.2-31102024
Review Date	31/10/2026
Date Repealed	

1. **Policy objectives**

The purpose of this policy is to establish and maintain a policy for the creation and operation of an Audit and Risk Committee and the ongoing overview and review of Northern Peninsula Area Regional Council's Audit and Risk Committee Charter.

2. **Policy Scope**

This policy applies to Council, its Audit and Risk Committee, its Internal Auditor, and staff subject to or responsible for the various function of Council's corporate governance activities.

3. **Related legislation**

- *Local Government Act 2009.*
- *Local Government Regulation 2012.*

4. **Provisions**

Council will appoint an independent Audit and Risk Committee consisting of three to six members. The members will consist of at least two qualified independent members and up to two Councillors for a term of up to three years.

The external independent members may be extended for a further three-year term.

The Councillor members' term will end if the Councillor ceases to be a Councillor before the end of the Council term and also at the end of the Council term.

Council may from time to time alter the membership of this committee if required.

The Audit and Risk Committee will develop and maintain with the approval of Council, an Audit and Risk Committee Charter (attached) setting out how the Audit and Risk Committee will operate including how it will fulfil the obligations imposed by the laws, regulations, and standards relating to Audit and Risk Committees.

5. **Reporting**

The Audit and Risk Committee will report to Council following each meeting and will provide a report of the annual review outcomes to Council each year.

6. **Review mechanism**

This Policy and associated Audit and Risk Committee Charter will be reviewed as determined by Council and/or the Audit and Risk Committee.

7. AMENDMENTS

Document History	Date	Council Resolution Number	Notes (including the prior policy number, details of change/s, etc)
Original	25/07/2023	C10.1-25072023	
Review	31/10/2024	C8.2-31102024	



KATE GALLAWAY

CHIEF EXECUTIVE OFFICER

31/10/2024