

# Audit Committee Terms of Reference – September 2024



## 1) Purpose

This defines the responsibilities, composition and terms on which a person holds office as a member of the Audit Committee.

## 2) Responsibility

An Audit Committee has the following functions in relation to Council:

- 2.1) To monitor and review the integrity of the council's financial management.
- 2.2) To monitor and review internal controls.
- 2.3) External Auditors
  - a) Recommending the selection and appointment of the external auditor including reviewing the nominations for the external auditor and assessing the performance of the incumbent external auditor; and
  - b) Reviewing matters relating to auditor independence.
- 2.4) To make recommendations to Council about any other matters the committee considers require Council's consideration as a result of the Committee's functions above.

## 3) Composition

3.1) The Audit Committee consists of the following:

### Ordinary members:

- a) Randle Walker – Independent Chair
- b) President Roxanne Kenny
- c) Deputy President Dalton McDonald
- d) Councillor Andrew Davis
- e) Councillor Lisa Sharman
- f) The following members of Council staff:
  - (i) Chief Executive Officer

### Ex-Officio members:

- a) Chief Financial & Information Officer and/or Manager Finance

3.2) Ex-Officio members of the committee do not have a vote on any resolutions passed at a meeting.

## 4) Quorum

- 4.1) A quorum at an Audit Committee meeting consists of a majority of its members holding office at the time of the meeting.
- 4.2) A member who is not physically present at a meeting is taken to be present if their attendance is in line with Council's policy MC11-CP Attendance at meetings via audio or audio-visual conferencing.

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## 5) Term of appointment and termination for members

- 5.1) All Audit Committee members are appointed for the NT Local Government electoral term.
- 5.2) Councillors who are members of the Audit Committee, cease being a member of the committee if they are no longer a Councillor of Council.
- 5.3) Where a member of the Audit Committee resigns or otherwise ceases to be a member of the Audit Committee the Council will find an appropriate replacement as soon as reasonably possible.
- 5.4) The council may, by resolution, abolish the committee.
- 5.5) An Audit Committee is subject to control and direction by Council.

## 6) Timing of meetings of audit committees

- 6.1) The Audit Committee shall meet at least two times per year.