



Audit Committee
Appointed on 13th April 2017

Members

Roxanne Kenny	President
Braydon Williams	Deputy President
Barry Abbott	Councillor
Sid Anderson	Councillor
Greg Sharman	Councillor
Len Griffiths	Independent Chairman
Jeff MacLeod	Chief Executive Officer
Chris Kendrick	Director Corporate Services
Barry Lysaght	Manager Finance & Accounting

Advisors

Deloitte	Auditors
----------	----------



MacDonnell Regional Council
("Council")
Audit Committee Terms of Reference
Version 3 – 13th April 2017

Purpose

The primary purpose of the Audit Committee is to assist the Council to discharge its responsibility in the following areas:

- ensuring the integrity of the Council's financial reports;
- ensuring compliance with proper standards of financial management, the NT Local Government Accounting Regulations and the Australian Accounting Standards; and
- facilitating the independence of the external audit process and addressing issues arising from the audit process.

Membership and Attendance

- As appointed by Council resolution.
- If a member is unable to attend the meeting in person they can either attend by telephone or in their absence recommend a delegate to the committee to act on their behalf.

Chairperson

- The Chairperson of the Audit Committee shall not be a member of Council or a member of the Council's staff.

Secretary

- The Director Corporate Services will arrange secretarial services for the committee.

Meetings

- Meetings shall be held at a minimum of once per year;
- The quorum of a meeting shall be 5 members and must include a minimum of two Councillor members, one senior Council staff member and an independent chair or an equivalent number of delegates of the members mentioned above.

Authority

- The Audit Committee has the authority to
 - seek any information it requires through the CEO or Director Corporate Services;
 - seek any information it requires from the internal and external auditors with or without the presence of any Council staff;
 - take such independent professional advice as it considers necessary; and
 - make recommendations on remedial actions required in relation to audit matters either to Council or Council staff, as appropriate.
- The Audit Committee has no executive powers with regards to its findings and recommendations.



Responsibilities

The responsibilities of the Audit Committee shall include, but are not limited to the following:

1. Financial Audit

- Reviewing financial statements and other financial information;
- Reviewing Council's accounting policies and authorising changes;
- Monitoring policies and procedures to ensure Council is in compliance with the Local Government Act in relation to financial control, the NT Local Government Accounting Regulations, the Australian Accounting Standards and other financial legislative and reporting requirements; and
- Reviewing management's response to recommendations made by Council's auditors and implementation of any remedial action suggested.

2. Corporate Governance Compliance

- Reviewing policies to avoid conflicts of interest; and
- Reviewing past or proposed transactions between the Council and members of staff and/or between the Council and Councillors.

3. External Auditors

- 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
- Reviewing matters relating to auditor independence.

4. Reporting to the Council

- Ensuring that all matters relevant to the Audit Committee's roles and responsibilities are reported to Council.