

AUDIT AND RISK MANAGEMENT COMMITTEE

TERMS OF REFERENCE

MEMBERSHIP

The Board shall appoint a minimum of three of its members to the Committee, excluding the Chair of the Board.

At least one member of the Committee shall have a background in accounting, risk or auditing; if no such member has the requisite background the Board may agree to the co-option, for a time limited period, of an individual with the appropriate background.

Quorum: Two members of the Committee shall constitute a quorum, excluding any co-opted member.

Chair: To be appointed by the Board from within the Committee membership, excluding any co-opted members.

TERMS OF REFERENCE

- To advise the Board on the scope, efficiency and effectiveness of the controls in place to identify and manage strategic risks to the purpose and business objectives of Bòrd na Gàidhlig
- To identify and monitor sources of assurance used to evidence the effectiveness of these controls, including any work undertaken by internal and external auditors and to provide an annual Statement of Assurance to the Board
- To advise the Board on the integrity of the annual financial statements and the external auditors annual statement
- To advise the Board on the appointment, performance, reappointment, remuneration or removal of any internal or external auditors;
- To ensure the efficient and effective use of any internal or external auditors, including oversight of any staff response to audit recommendations
- To advise on any issues remitted to it by the Board relating to risk or audit;
- To keep its own performance and remit under review, submitting an annual report to the Board.

MEETINGS AND REPORTING

The Committee shall normally meet at least three times per year at a date and time to be decided by the Committee Chair in consultation with the Board Chair.

Minutes of a Committee meeting shall be provided in draft for comment to the Committee Chair within ten working days. Minutes shall be approved by the Committee at its subsequent meeting, and signed by the Committee Chair.

Minutes of a Committee meeting shall be submitted to the following Board meeting for information (in draft form if necessary). Any substantive issues that need to be notified to the Board for discussion or decision shall be the subject of a separate Board paper which contains the pertinent information.

Members of the Committee will meet annually, in private, with the External Auditor, without any staff presence.