



table tennis

# Audit and Risk Committee

## Terms of Reference

This document describes how the Audit and Risk Committee is constituted within Table Tennis Ireland and the Roles and Responsibilities of the Committee.

It also details procedures on how the Committee should conduct its business.

The Board will establish an Audit and Risk Assurance Committee to support it in its responsibilities for ensuring the adequacy of risk management, internal control and governance arrangements, and that public funds are used efficiently and effectively.

The following terms of reference may be subject to alteration or amendment at any time by resolution of the Table Tennis Ireland Board.

### **1. Role**

The role of the ARC (Audit and Risk Committee) will be to assist and provide advice to the Board in fulfilling its responsibilities to members and other stakeholders in relation to the adequacy of the systems of internal control and risk management of financial and non-financial risks and reporting of results.

### **2. Composition/appointment**

The board appointed to the ARC shall consist of three persons who shall collectively possess the requisite knowledge and skills in accounting, risk management, audit, financial governance and technical issues relevant to the business and strategic management of Table Tennis Ireland.

At least one member of the committee must be an accountant qualified to practice in Ireland. The board shall appoint such persons from time to time and may remove any such person from this committee at any time. The three persons appointed shall be:

- one member of the board of Table Tennis Ireland
- one person who shall be a current Table Tennis Ireland member
- one person who shall be an external party to Table Tennis Ireland with finance/accounting expertise.

Neither the Finance Director nor the General Manager shall sit on the committee although they shall attend committee meetings and report on it. The Board shall appoint the members of the committee. The General Manager shall act as secretary to the Committee with responsibility for co-ordinating its business and servicing its meetings.

### **3. Specific Responsibilities**

- (i) To monitor and review Table Tennis Ireland's internal control and risk management system; and
- (ii) to monitor the integrity of the financial statements, reviewing significant financial reporting judgments.

### **4. Procedures**

The Board shall ensure that the committee is re-established as soon as possible after the Company AGM. The committee shall meet at least twice a year. It shall report and make whatever recommendations it deems appropriate to the board through its Chair, who will be appointed by the committee itself.

## **5. Notice of Meetings**

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of the items to be discussed and any relevant papers, shall be sent to Committee members and all other persons required to attend no later than 4 working days before the date of the meeting.

## **6. Reporting**

The Board's annual report will include a section outlining the role of the committee and the actions taken to fulfill its function throughout the year. The Chair, on behalf of the Committee, will provide an annual report to the Board, timed to support the preparation of the annual governance statement, summarising its conclusions from the work it has done during the year.

## **7. Expenses**

The committee members (including ex officio members) shall be entitled to claim mileage and subsistence expenses during their time in office pursuant to standard board policy on expenses. Accommodation expenses must be approved in advance through the Table Tennis Ireland office which will handle all bookings.