



Finance, Audit & Risk Committee Terms of Reference

1. Reason for the delegation

To enable Hertfordshire FA to fulfil strategic goals more successfully by leveraging the knowledge and experience of a dedicated Finance, Audit and Risk committee.

2. Responsibilities that have been delegated

To ensure the adequacy of the Association's financial reporting, risk management and internal controls, responsibilities include:

- a. Financial reporting
- b. Narrative reporting
- c. Internal controls (including financial controls) and risk management systems
- d. Compliance, whistle blowing and fraud
- e. Internal audit
- f. External audit
- g. Risk appetite, strategy, mitigation and policies

3. Details about membership of the committee

The committee shall comprise of at least three Directors, with the majority being Independent Non-Executives. Those appointed shall have the required skillset to oversee the responsibilities clearly defined.

4. Frequency of meetings

Every other month, with flexibility to increase frequency according to business needs. The meeting venue will be determined as appropriate for the nature of business to be transacted.

5. How decisions are recorded and reported to the Board

Decisions are recorded and minutes from committee meetings will be circulated to the Board of Directors for information. The Chair of the Committee formally reports to the Board about the previous committee meeting as a regular Board agenda item.

6. Reporting decisions under 'delegated authority'

The Committee Chair reports formally to the Board on each meeting on all matters within its duties and responsibilities, which will include key decisions made under delegated authority.

7. Behaviours for committee members

Refer to the Directors Code of Conduct for values and behaviours of Board of Directors and all Committee Members.

Agreed
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