



Audit Committee Terms of Reference

Responsible Director/s	Chief Executive Officer
Responsible Business Unit/s	All
Quorum	5

1. Establishment

The Audit Committee is established by the City of Stirling under Section 7.1A. of the *Local Government Act 1995*.

2. Objectives

The objective of the Committee is to advise Council in relation to internal and external audit, compliance and risk management matters as well as the City of Stirling's financial statements.

3. Areas of Responsibility

The Audit Committee is responsible for advising Council on all matters relating to:

- The integrity of the City's annual financial statements
- Compliance with legal and statutory requirements
- External audit
- The City's internal audit program
- The City's risk management framework

4. Membership

The Committee shall consist of the following:

- The Mayor
- Up to seven Councillors
- Two External Representatives

All appointments to the Committee shall be by nomination and appointed by Council. The Presiding Member is to be elected from ordinary Committee members.

5. Committee Operations

- The general affairs of the Committee shall be administered in accordance with the *Local Government Act 1995*.
- The Committee may institute and manage any rules considered necessary for the day-to-day operations of the Committee.
- The Committee's recommendations must be considered and adopted by Council before implementation.

Audit Committee Terms of Reference as at 21 November 2023



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- The Terms of Reference are to be reviewed in line with the election of new members and any amendment is to be submitted for Council approval prior to Committee adoption.

6. Meetings

The Committee shall meet at 6.00pm on a Monday on a quarterly basis, or as required.

7. Minutes

- Recommendations from the Committee will be presented to the next available Council meeting for consideration.
- The Governance Officers will be responsible for keeping minutes of all business transacted at each meeting and will present the minutes to the next meeting of the Committee for confirmation.
- The minutes shall be made available to all Councillors and the External Representative of this Committee.

Office Use Only	
Reviewed/Modified	
19 November 2013	Council Resolution Number 1113/017
17 November 2015	Council Resolution Number 1115/002
5 December 2017	Council Resolution Number 1217/018
3 December 2019	Council Resolution Number 1219/039
16 November 2021	Council Resolution Number 1121/006
21 November 2023	Council Resolution Number 1123/005

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