



## **Wheelchair Rugby League Australia Limited**

**ACN 654 789 189**

### **Finance, Audit, Risk and Governance Committee Charter**

**Feb 2022**

#### **1 Charter**

- (a) The Finance, Audit, Risk and Governance Committee (Committee) is a Committee of the Wheelchair Rugby League Australia Limited Board (Board).
- (b) This charter is the written charter of the Committee and sets out the role and responsibilities, composition, and operation of the Committee (Charter).

#### **2 Purpose and Authority**

The purpose of the Committee is to;

- a) Seek to ensure that there is a robust approach to Board governance supporting an environment where the Board can carry out effective and responsible decision making and oversight.
- b) Assist the Board in fulfilling its oversight responsibilities relating to the :
  - Preparation and integrity of the Company's financial accounts and statements;
  - Internal controls, policies and procedures that the Company uses to identify and manage business risks;
  - Company insurance activities;
  - Qualifications, independence, engagement, fees and performance of the Company's external auditor;

- External auditor's annual audit of the Company's financial statements;
  - Risk management processes of the Company; and
  - The Company's compliance with legal, regulatory requirements and compliance policies.
- c) The existence of the Committee does not diminish the responsibility of the Board to ensure the integrity of the Company's financial reporting.

### **3 Composition**

- (a) The Committee shall comprise of no fewer than three (3) and no more than five (5) Board members.
- (b) The members shall be financially literate with at least one member who is a Certified Practising Accountant(CPA) or Chartered Accountant (CA) with current experience and knowledge.
- (c) The Committee must meet at least 4 times per year and as often as required to fulfil its responsibilities.
- (d) Members of the Committee will be appointed by the Board for a term to be determined by the Board, subject to a maximum term limit that must not exceed three (3) years.
- (e) The Chair of the Committee will be appointed by the Board.
- (f) A quorum must consist of one more than half the number of members of the Committee.
- (g) The Chair and Committee members will be appointed by the Board and may be removed by the Board at any time.

### **4 Roles and Responsibilities**

- (a) Review any significant accounting and reporting issues.
- (b) Review any financial statements of the Company which require approval by the Board.
- (c) Review any related party transactions for potential conflicts of interest.
- (d) Recommend to the Board, the appointment, evaluation and dismissal of the external auditor.

- (e) Review and agree on terms of engagement of the external auditor.
- (f) Review the external auditors annual report and manage significant findings.
- (g) Develop the Company's risk management policy.
- (h) Identify all potential or actual risks faced by the Company.
- (i) Recommend and review internal controls and processes to cover the risks faced by the Company.
- (j) Recommend and review the Company's insurance policies.
- (k) Review the effectiveness of compliance with external and internal regulations and policies.
- (l) Handle correspondence from regulatory bodies.
- (m) Ensure that the Board is immediately informed of any significant potential or actual issues of risk or noncompliance.

## **5 Meeting Proceedings**

- (a) Unless otherwise determined by the Directors, Committee meetings are governed by the provisions of the Constitution dealing with Directors' meetings, as far as they are capable of application.
- (b) The Committee may invite other people to attend meetings as it sees fit and consult with other people or seek any information it considers necessary to fulfil its obligations under this Charter.
- (c) The Committee may from time to time create working groups, each of which will report to the Committee.
- (d) Minutes of each Committee meeting should be circulated to all Committee members within 14 business days after each Committee meeting and will be tabled and presented at the next meeting of the Board.
- (e) The report to the Board will be a comprehensive report in order to ensure the Board has insight into the key issues discussed by, and the decisions of, the Committee and facilitate Board awareness and confirm all obligations delegated to the Committee have been fulfilled;
- (f) The report to the Board will include recommendations on any specific decisions or actions the Board should consider including changes to this Charter.

## **6 Charter Terms**

- (a) The Committee will review the Charter annually to ensure that it meets best practice standards for corporate governance and the needs of WRLA and the Committee.
- (b) Any amendments to the Charter are to be approved by the Board and meet the requirements of the Constitution.