

DELEGATIONS

Part 2

Delegation to Committees

Jurisdiction of the Audit and Risk Committee

Jurisdiction

The Audit and Risk Committee shall enjoy all the powers granted to a standing committee under the Delegations Policy. It shall be responsible for the following activities:

1. Financial management and reporting
2. Liability management
3. Investment management
4. Revenue and Financing policy
5. Rating policy
6. Grants policy
7. Risk management
8. Statutory compliance and legal matters (where not covered by any other committees' delegations)
9. Economic development and district promotions policy and projects
10. Camping Grounds
11. Housing for the elderly and Council housing
12. Health and Safety

Specific Jurisdiction

1. *Financial Management and Reporting*

- (a) Monitor implementation of the Annual Plan quarterly (both financial and non-financial).
- (b) Review annual financial statements prior to the Council adoption and ensure disclosures are in accordance with statutory requirements and consistent with best practice.
- (c) Review and recommend changes to accounting policies as required.
- (d) Liaise with and manage the Council's relationship and arrangements with the Council's external auditors.
- (e) Receive and consider management reports and any other information received from the Council's external auditors.

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2. *Oversight of Council Controlled Organisation and other council organisations*

- (a) Review draft Statements of Intent for Council controlled organisations and advise Council controlled organisations of any comments. When finalised, Statements of Intent are to be referred to Council for information.
- (b) Monitor performance of Council controlled organisations on a six monthly basis.
- (c) Receive the draft Annual Plan and the Annual Report for other council organisations where the Audit and Risk Committee considers this appropriate.
- (d) Monitor performance of other council organisations where the Audit and Risk Committee considers this appropriate.

3. *Investment and Liability Management*

- (a) Review Investment and Liability Management Policies and recommend changes to the Council.
- (b) Monitor performance against investment and liability management policies quarterly.
- (c) Monitor property and forestry investments
- (d) Recommend to the Council investment acquisition and disposal options where this has not been delegated to another standing committee

4. *Revenue and Financing Policy and Rating*

- (a) Review Revenue and Financing Policies as required and recommend changes to Council.
- (b) Review Rating Policies (including remissions and postponements) annually, and recommend changes to the Council where required.
- (c) Decide any appeal on an application that has been declined for remission of rates on Maori Freehold Land.
- (d) Decide any applications for remissions of rates or rates penalties in excess of \$5,000 in any one account.
- (e) Make a final decision on any appeal on an application for rates postponement on the grounds of financial hardship that has been declined.
- (f) Hear and consider appeals on applications for rates remissions that have been declined where such applications have been referred to the Committee by the General Manager Finance and Business Support.

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5. Risk Management and Insurance

- (a) Review corporate risk assessment and internal risk management practices.
- (b) Review insurance arrangements annually.
- (c) Monitor insurance claims.

6. Statutory Compliance and Legal Matters (where not covered by other committees' delegations)

- (a) Review proposed changes to legislation or regulations or other legal obligations relating to any matters within the Audit and Risk Committee's jurisdiction.
- (b) Monitor any areas of statutory non-compliance where not covered by other committees' delegations and advise Council of steps being taken to ensure future compliance.
- (c) Monitor and review Health and Safety related matters.

7. Other

- (a) Review grants policy as required and recommend changes to the Council, as required
- (b) Write off to bad debts sundry debtor accounts of \$10,000 or more.
- (c) Make recommendations to the Council in respect of emerging financial issues of which the Council needs to be informed.

8. Reviews of Significant Activities

Review significant Council activities and expenditure, including Reviews under Section 17A of the Local Government Act 2002, and recommend to the Council any proposed changes to services, levels of service and the method of funding, or significant changes in the method of service delivery. The review programme will be agreed in advance with the Council.

Lead preparation and monitoring of the programme of Service Reviews giving effect to the requirements of S.17A and in particular S.17A(3)(b) in exercising discretion on behalf of the Council in relation to whether a review of a particular activity is justified and if so the priority and timing of that review.

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9. *Special Reviews*

- (a) Subject to the agreement of a majority of all members of the Committee, the Committee shall have the authority to nominate and undertake investigations that examine policies, administration and expenditure of the Council's programmes.
- (b) The Committee is authorised to appoint ad-hoc subcommittees from amongst its members for such specific investigations and prepare reports where it is considered appropriate to do so. Subcommittees shall consult with any relevant standing committees, where appropriate. Any reports prepared by an ad-hoc subcommittee shall be considered and approved by a publicly notified meeting of the Audit and Risk Committee before being submitted to the full Council for its consideration.

10. *Economic Development and District Promotions*

- (a) Development and review of the implementation of Council's policies guiding its economic development activities and in particular Policy S-CP1405 Council's Role in Economic Development.
- (b) Maintaining a broad monitoring oversight on behalf of the Council of the District's economic development, including liaison with key stakeholders such as business and promotional associations.
- (c) In addition to the Committee's monitoring responsibilities in relation to Enterprise North Canterbury as a CCO under Section 2 above, liaison with ENC and consideration and recommendation to the Council of ENC's Annual District Promotions Business Plan.
- (d) Oversight of and recommendation to the Council in relation to economic development projects