



Finance, Audit and Risk Committee Charter

Version 1.1 September 2024

Version	Date Adopted	Revised By	Comments
1.1		ASWA	

A. Introduction

The purpose of this Charter is to document the objectives, responsibilities, composition and meeting procedures of the Finance, Audit and Risk Committee (the Committee) of the Board of Artistic Swimming WA (the Board).

This charter has been approved by the Board and is governed by the Constitution of Artistic Swimming WA (ASWA).

B. Roles and responsibilities

The Committee appointed by the Board assists the Board in fulfilling its oversight responsibilities relating to the:

- preparation and integrity of ASWA's annual budget, financial accounts and statements
- review of ASWA's budget
- review of business cases outside of approved budget
- internal controls, policies and procedures that ASWA uses to identify and manage business risks
- ASWA's insurance activities
- qualifications, independence, engagement, fees, and performance of ASWA's external auditor
- External auditor's annual audit of ASWA's financial statements
- ASWA's compliance with legal, regulatory requirements and compliance policies, as well as reasonable community expectations

C. Composition

The Committee shall comprise of three persons, all appointed by the Board including:

- Independent Chair
- Member Representative
- Board member or Board representative

Further, the committee members will be "financially literate" as defined by the Board (i.e. able to read and understand financial statements and challenge information presented in Committee meetings).

The Committee may invite other people to attend Committee meetings as it considers appropriate. The Board may remove any member from the Committee at any time with or

without cause. Appointment to the Committee will be for two years or as determined by the Board.

D. Meetings

The Committee will hold meetings at least twice each year, and special meetings may be held as required. Meetings may be held face-to-face, or by using any technology (or combination thereof) as deemed appropriate by the Chair. A quorum will be the three members or a representative thereof.

The Committee Secretary or delegate must prepare the minutes of the Committee within seven (7) working days. After the Committee Chairperson has given preliminary approval, the draft minutes are circulated to all Committee members and the other Directors. All deliberations, notes, minutes and decisions of the Committee are confidential, and the Committee shall not disseminate or disclose any such information to any individual or party, other than to the Board as per this Charter, unless otherwise directed by the Board.

E. Committee performance

The Committee may review its charter at other times deemed necessary by the Committee or the Board. The Board annually reviews the composition of the Committee and approves the Committee charter.