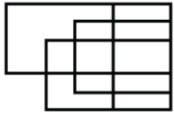




Audit & Risk Committee Terms of Reference

REVISION NUMBER	2	DOCUMENT OWNER	Governance & Policy Executive
APPROVAL DATE	7/12/21	DOCUMENT APPROVED BY	Audit & Risk Committee
REVISION DATE	1/12/21	RESPONSIBILITY FOR IMPLEMENTATION	Audit & Risk Committee

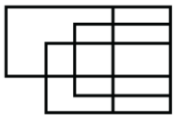
VERSION	DATE	REVISION AUTHOR	SUMMARY OF CHANGES
2	1/12/21	Governance & Policy Executive	Update in line with DPER guidance



Audit & Risk Committee Terms of Reference

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Audit & Risk Committee Terms of Reference

The Board has established an Audit and Risk Committee as a Committee of the Board to support them in their responsibilities for issues of risk, control and governance by reviewing the comprehensiveness of assurances in meeting the Board's and Accounting Officer's assurance needs and reviewing the reliability and integrity of these assurances.

Membership

The members of the Audit and Risk Committee are:

- Non-executive
Board members:
John McDonnell, Ray Harman, Kate McColgan
- Independent external members:
Mark Fenton – Appointed 4th October 2021 for period of three years
Mary Kerins – Appointed 4th October 2021 for period of three years
- The Audit and Risk Committee will be chaired by **John McDonnell**
- The Audit and Risk Committee will be provided with a secretariat function by **the Board Secretary**

Reporting

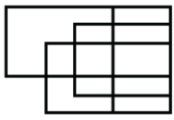
- The Audit and Risk Committee will formally report in writing to the Board
- The Audit and Risk Committee will provide the Board with an Annual Report, timed to support finalisation of the annual report and financial statements, summarising its conclusions from the work it has done during the year and its opinion on the adequacy of risk management and internal control systems, and the adequacy of sources of assurance to the Board.

Responsibilities

The Audit and Risk Committee will fulfil the responsibilities outlined in the Code of Practice for the Governance of State Bodies (2016) and Audit and Risk Committee Guidance (DPER, 2016).

The Audit and Risk Committee will advise the Board on:

- The adequacy of strategic processes for risk, internal control and governance



Audit & Risk Committee Terms of Reference

- The accounting policies, the financial statements, and the annual report of the organisation, including the process for review of the financial statements prior to submission for audit, taking account of public accountability and the special considerations which attach to State bodies in relation to their management and operation, consider whether the annual report and financial statements, taken as a whole, is fair, balanced and understandable and provides the information necessary for an assessment of the State body's financial position and financial performance, business model and strategy, levels of error identified, and management's letter of representation to the external auditors
- The planned activity and results of both internal and external audit
- Adequacy of management response to issues identified by audit activity, including external audit's management letter of representation
- Assurances relating to the management of risk and corporate governance requirements for the State body
- Proposals for tendering for either internal or external audit services or for purchase of non-audit services from contractors who provide audit services
- Anti-fraud policies, protected disclosure processes, and arrangements for special investigations
- The Audit and Risk Committee will also periodically review its own effectiveness and report the results of that review to the Board.
- All recommendations and decisions made by the Audit and Risk Committee are subject to approval by the Screen Ireland Board.

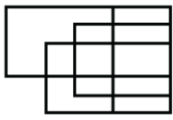
Rights

The Audit and Risk Committee may:

- Co-opt additional members to provide specialist skills, knowledge and experience
- Procure specialist ad-hoc advice at the reasonable expense of the State body, subject to budgets agreed by the Board.
- Investigate any matters within its terms of reference

Access

The Internal Auditors and the representative from the Comptroller and Auditor General's office (external auditors) will have free and confidential access to the Chairperson of the Audit and Risk Committee.



Audit & Risk Committee Terms of Reference

Meetings

- The Audit and Risk Committee will meet at least four times a year. The Chairperson of the Audit and Risk Committee may convene additional meetings, as they deem necessary
- A minimum of three members of the Audit and Risk Committee will be present for the meeting to be deemed quorate. Members are deemed present either in person, by video link, or by telephone
- As the business of the Audit and Risk Committee requires, the CEO, the Deputy CEO, the Financial Controller and the Internal Auditor, and a representative of external audit should attend for specific meetings or agenda items at the Committee's request
- The Audit and Risk Committee may ask any other officials of Screen Ireland to attend to assist it with its discussions on any particular matter
- The Audit and Risk Committee may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of particular matters
- The Board may ask the Audit and Risk Committee to convene further meetings to discuss particular issues on which they seek the Committee's advice

Information Requirements

For each meeting the Audit and Risk Committee will be provided in advance with:

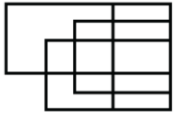
- A report summarising any significant changes to the State body's strategic risks and a copy of the strategic/corporate Risk Register

At various meetings throughout the year the Committee will also be provided with

- A progress report from the Internal Auditors summarising:
 - Work performed (and a comparison with work planned)
 - Key issues emerging from the work of internal audit
 - Management response to audit recommendations
 - Changes to the agreed internal audit plan
 - Any resourcing issues affecting the delivery of the objectives of internal audit
- A written management letter from the external audit representative summarising work done and emerging findings
- Management assurance reports
- Reports on the management of any major incidents, "near misses" and lessons learned will be provided at all meetings if applicable

As and when appropriate the Committee will also be provided with:

- Proposals for the terms of reference of internal audit / the internal audit charter
- The internal audit strategy
- The Internal Auditor's annual opinion and report



Audit & Risk Committee Terms of Reference

- Quality assurance reports on the Internal Audit Unit
- The draft financial statements of the organisation
- The draft governance statement
- A report on any changes to accounting policies
- A report on any proposals to tender for audit functions, where appropriate
- A report on co-operation between internal and external audit
- The organisation's risk management strategy

Conflicts of Interest

- Members of the Committee must declare any conflicts of interest upon appointment. Each member of the Committee should take personal responsibility to declare any potential conflict of interest arising in relation to any items on the agenda for Audit and Risk Committee meetings.