

## C2.1 Review committee terms of reference

### Purpose

To monitor, on the board's behalf, compliance with board policies and external legislation. This includes:

- supporting the board to review the effectiveness of the board's governance processes
- reviewing the effectiveness of systems for the assessment and management of areas of risk
- verifying that mechanisms are in place to ensure compliance with statutory requirements, financial and other
- commissioning reviews of specific controls and procedures (financial or non-financial) where so requested by the board
- reporting any problems or reservations arising from the external auditor's/reviewer's work and any other matters that the external auditor/ reviewer brings to the attention of the board
- ensuring implementation of the triennial review programme.

### Committee members

At least one trustee who should not be either the board chair or principal.

### Meets

As required. The chair of this committee will report to the board as appropriate on the areas covered by the terms of reference and the triennial review programme.

### Delegated authority

The review committee is formally constituted as a committee of the board within these approved terms of reference and the delegated authority re the delegations list.

The committee shall be appointed by the board. The board may co-opt additional trustees to the committee as and when required.

Members of the management team shall attend meetings when requested. A representative of the external auditor may be requested to attend meetings when appropriate.

The committee is authorised by the board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any trustee or employee, and all trustees and employees are requested to cooperate with any request made by the committee. The principal will be informed in advance of any such requests.

The committee may recommend that external and independent advice is sought. If the advice is likely to incur costs, prior approval must be sought from the board.

**(Note:** NZSTA provides free and confidential advisory services to trustees and boards via its Advisory Support Centre 0800 782 435.) No individual member of the review committee can act without the directive of the committee as a whole.