



- Policy Document -

AUDIT COMMITTEE POLICY	
POLICY NO:	STAT001
ADOPTION DATE:	July 2018
REVISION DATE:	June 2019
DIVISION	Finance
RESPONSIBLE OFFICER:	Manager Finance and Administration
Note: P – Primary Author, S – Secondary Author	

POLICY OBJECTIVE:

This policy determines whether the Council has an audit committee. If an audit committee is appointed this policy would set out the terms of reference and operating environment for the committee.

RELEVANT LEGISLATION:

Local Government Act 2009 (s. 105)

BACKGROUND:

Large local governments are required to have an audit committee. LRASC is not a large local government and accordingly is not required to have an audit committee.

The Auditor General considers all local governments should have an audit committee to provide assurance to Councillors and the community about the effectiveness of internal controls and financial management procedures in force in the Council.

POLICY STATEMENT:

The Council will not appoint an audit committee at the present time.

PROCEDURES:

Not Applicable

BUDGETARY IMPLICATIONS:

Nil

IMPLEMENTATION:

Policy to be implemented by the Director of Administration and Finance

Policy commences immediately on adoption by Council

Policy applies to all employees of the Council.

DOCUMENT END