IASW Finance & Audit Committee
Terms of Reference

1.Overall Purpose

The Board of the Irish Association of Social Workers CLG has established the above Committee to advise and support it in its work and responsibilities of the Company in the areas of Financial and Audit standards and practices. The Committee has been delegated the authority to review all policies and practices as they relate to Finance and Audit and to recommend any changes to the Board to ensure that the organisation is in line with legislative and regulatory requirements and best practice.

2. **Terms of Reference**

Specific functions of the Committee include but shall not be limited to;

- Advising on and overseeing the policies and procedures of the Company in relation to all its financial systems and practices to ensure the clarity of information available.
- Consider internal financial controls, financial risk, and financial compliance matters.
- Monitor compliance in accordance with the Company's internal Financial and Administrative procedures.
- Undertake ongoing reviews of the company's management accounts by reviewing and controlling overall levels of income and expenditure.
- Ensure that timely and accurate financial information is presented to the Board.
- Review the annual draft budget for recommendation to the Board for approval.
- Review the draft annual Audited Accounts prior to presentation to the Board.
- Review financial policies and procedures in relation to good corporate governance and to recommend any changes to the Board no less than every three years.
- Any other matters requested by the Board or the Governance, Risk and HR Committee

3. Membership

3.1 The Committee is appointed by the Board. It will have a minimum of three and a maximum of five members to include at least one director. Membership may include up to two independent members – individuals who are not or who have never been entitled to be members of the IASW and who shall not be employees - with skills/expertise relevant to the work of the Committee. The term of office for members of the Committee will be three years, renewable for one further term either consecutively or cumulatively.

3.2 The Board will appoint the chair for a two-year term, which can be extended for a maximum of second two-year term either consecutively or cumulatively.

3.3 The treasurer will chair the committee.

3.3 If a person appointed while a director is no longer on the Board, they may continue to participate in the Committee with the Board's approval as a non-Director within their overall terms of membership provided at all times there is at least one current director member of the committee.

3.4 While the Office Manager (OM) and Chief Operations Officer (COO) are not members of the committee, they will attend meetings. The OM or their nominee will provide administrative support to the committee and undertake the role of minutes secretary.

3.5 In advance of joining the Committee new committee members must sign a confidentiality agreement.

4. <u>Meetings and Reporting</u>

4.1 It is envisaged that the extent of work to be undertaken by the Committee will require it to meet a minimum of **<u>four</u>** times per year. Meetings will be scheduled by the Board as part of the annual calendar of organisation meetings. Additional meetings may be requested by the Board or proposed by the Committee itself.

4.2 The quorum will be 50% of the members (rounded up if necessary) provided that this is never less than three people and that it includes at least one director.

4.3 Supporting documentation must be sent to Committee members no later than 5 days in advance of a meeting date.

4.4 A record of proceedings at meetings will be taken and circulated to all Committee members and to the Board within one week after each meeting. The minutes together with any documents that will assist in understanding the Committees work will form part of the report of the Committee to the Board.

4.5 The Chairperson of the Committee will attend the AGM, present the Committee's annual report, and respond to member's questions on the activities of the Committee.

4.6 The committee will report to the board on the outcome of its meetings and, following each meeting, forward a copy of the minutes to the Secretary of the board.

5. <u>Resources</u>

Members of the Committee, with prior permission from the Board, may seek independent advice which it considers necessary to discharge its obligations. The Committee will ask the Board for permission to seek any information it requires from any committee, employee of, or contractor to the company in order to perform its duties and to ask any of the above to attend a meeting of the Committee to assist it in its work.

6. <u>Code of Conduct</u>

6.1 Committee members will: -

- maintain confidentiality unless authorised to speak on matters outside of meetings.
- respect organisational, board and individual confidentiality.

- declare any conflict of interest, or any such circumstances as may be viewed by others as conflicting as soon as it arises.
- not break the law or go against any regulations in force.
- support the organisation's aims and objectives and actively promote them.
- abide by the organisational policies and procedures.
- not represent or speak to the media or any public forum about the business of the IASW without the prior knowledge and approval of the Chair of the Board or COO.
- when speaking as a private citizen I will aim to uphold the reputation of the organisation and those who work and volunteer for it.
- not personally gain from my role as a committee member, nor will I permit others to do as a result of my actions or negligence.
- document expenses and seek reimbursement according to agreed procedures.
- not accept gifts or hospitality without the consent of the Chair of the Board or COO.

Approved by the Board on;11.11.24

This supersedes the version approved by the Board on; 15.05.23

Chairperson's Signature; Vivian Geiran ____________________ **Date:** 11.11.24