Tamatea Pōkai Whenua

Tamatea Pōkai Whenua Audit and Risk Committee
Position Description

Role and Responsibilities

The Audit and Risk Committee is responsible for conducting an assessment and analysis of existing, new and emerging risks, issues and challenges for Tamatea Pōkai Whenua. Key areas of focus include audits, compliance framework and workplan, cyber framework, delegations of authority, finances, health and safety, insurance, policies, confidentiality, privacy, risk management framework, and service providers.

The role of the Audit and Risk Committee is to recommend actions to the Tamatea Pōkai Whenua Board to support good governance and risk management; meet fiduciary responsibilities of the Trust and its beneficiaries; provide specialist guidance and expert advice to the Board and ensure any key documents developed are fit for purpose for the Trust.

Responsible To

The Tamatea Pōkai Whenua representative is responsible to the Tamatea Pōkai Whenua Board and has a duty to act in the best interests of all members of Heretaunga Tamatea.

Reporting

After each meeting, the Chairperson is required to report the committees findings and recommendations to the Board. The Chairperson is to provide a written report to the office one week prior to the Board meeting and/or provide a verbal update during the meeting.

Estimated Time Commitment Required and Period of Appointment

The committee meets at least four times annually, or more frequently if required. Hui run from 3:30pm – 5:30pm, or longer as required. The period of appointment is for three years.

Meeting Fees

ARC Chairperson receives $11,000 per annum. Remuneration is paid quarterly.
ARC Committee Members receive $7,000.00 per annum. Remuneration is paid quarterly.

Desired Skills and Attributes

- Experience of audit and risk governance processes, practises and risk management frameworks.
- Ability to identify and manage risks by implementing appropriate risk strategies that take into account the risk appetite of the Trust.
- Have a basic understanding of financial statements and cashflow forecasts.
- Intellectual curiosity - constructively question, challenge and test assumptions, practises and information.
- Ability to devote the necessary time and effort to the responsibilities as a member of the Audit and Risk Committee.