

4.3 Finance & Performance Committee

Terms of Reference

Purpose

To check and ensure continuity of business, enhance governance framework, risk management practices and the controls used to monitor Council's achievements.

Responsibilities

- 1 Financial reporting
 - a. review and adopt quarterly financial and KPI performance reports, and treasury reports;
 - b. evaluate the appropriateness of accounting policies and practices; and
 - c. review the annual report, approve its release to external auditors and recommend its final adoption to Council;
- 2 Risk management:
 - a. review the effectiveness of Council's risk management framework;
 - b. annually review the Council's risk appetite;
 - c. quarterly review and discuss deep dives on key strategic and operational risks;
 - d. monitor the effectiveness of internal controls; and
 - e. review compliance with key local government legislation.
- 3 External audit:
 - a. receive and consider the audit engagement letter and audit plan;
 - b. understand scope and engagement with Audit NZ;
 - c. review significant audit findings/recommendations; and
 - d. monitor progress on recommendations.
- 4 Internal audit:
 - a. adopt the internal audit programme;
 - b. review completed audit reports; and
 - c. oversee management's response to internal audit recommendations, ensuring timely implementation.
- 5 Additional responsibilities:
 - a. review organisational performance reports, including key projects and service delivery metrics;

Deleted: 5 Grants:¶

- a. receive and consider for approval all priority services contracts;¶
 - b. receive and consider reports on grant applications exceeding \$20,000, and approve the allocations where applicable;¶
 - c. note grant approvals made under delegation by the Grant Connector (up to \$1,000 in accordance with the Grants Policy), General Manager – Community (up to \$5,000) and by the Executive Leadership Team (\$5,001 – \$20,000);¶
 - d. ensure that all grant decisions align with Council policy, strategic priorities, and approved budgets; and¶
- Note: Six-monthly or annual summary reports outlining grant decisions made under delegation will be presented to Council.¶

- b. receive quarterly reports on staff and contractor safety and wellbeing, and monitor Council's compliance with health and safety obligations; and
- c. escalate any issues, anomalies, or risks to Council for review.

Delegated Authority

Committee delegated authority to act on all matters within its Terms of Reference (except those excluded by Clause 32(1) Schedule 7, Local Government Act 2002).

Membership

Chairperson: Stuart Campbell (external)

Deputy Chairperson: John Fowke (external)

Members: Cr Alison Short, Cr Grant Hadfield, Cr Colin Dyer, Cr Shelley Dew-Hopkins, Cr Rob Duindam and His Worship the Mayor.

Quorum

Four members of the committee.

Meeting Cycle

Meetings held quarterly, with additional meetings convened when necessary.