



**TENPIN
BOWLING
ASSOCIATION OF
WESTERN
AUSTRALIA INC**



Department of
Local Government, Sport
and Cultural Industries



**TBAWA AUDIT, FINANCE & RISK MANAGEMENT
TERMS OF REFERENCE**

PREFACE

Welcome

Our documents, charters, policies and procedures are reviewed annually or as required. If you have any feedback or find a discrepancy in our documents can you please email us or contact us on our website so we can rectify the error. Please be mindful that all changes will be tabled at the next executive meeting to be reviewed.

TBAWA supports all competitions hosted by Zone Bowling, Independent Centres, Tenpin Bowling Australia and local associations. We uphold both the state's and national constitutions and all rules and regulations outlined by Tenpin Bowling Australia and other associated acts or regulations.

TBAWA is committed to providing and supporting events for all ages and promotes an alcohol and smoke free environment at all of our events including sponsored events. TBAWA recognises equal opportunities for all members and volunteers and encourages participation across all divisions. TBAWA will not promote or tolerate bullying or violence by members or official, or against both athletes, volunteers and spectators.

The State government through the Department of Local Government, Sport and Cultural Industries is a major supporter of Tenpin Bowling Association Inc, in Western Australia. Sport and recreation builds stronger, healthier, happier and safer communities

Please help us in our commitment to our members and promote the values of our sport

Thank you



Tahnee Ridley

Tenpin Bowling WA President

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1 AUDIT, FINANCE AND RISK MANAGEMENT COMMITTEE

1.1 Purpose

The purpose of the Finance, Risk & Audit Committee is to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, risk management and financial reporting of Tenpin Bowling Association of Western Australia (TBAWA).

The Finance, Risk & Audit Committee's purpose includes assisting the Board's oversight of:

- The integrity of TBAWA financial statements;
- The review of the associations financial and business risks, and implementing strategies as required for the management of risks identified
- TBAWA financial and legal accountability to its members; and
- The appointment of an auditor under the constitution ensuring auditor's qualifications, independence and performance.

In performing its duties, the Committee will maintain effective working relationships with the Board, management and the auditors. The Committee is an advisory and strategic committee of the Board. The Committee is accountable and reports to the Board.

1.2 Objectives

Committee objectives include

- Ensuring TBAWA's Risk Profile and Risk Register is up to date
- Overseeing the effectiveness of the internal and external audit functions and providing a forum for communication between the Board and the external auditors
- Ensuring the independence of the External Auditor; and
- Ensuring an ethical culture is embedded throughout the sport of Tenpin Bowling in WA

1.3 Membership

The Committee will comprise of the elected state Treasurer as per the TBAWA 2019 Constitution and two members, appointed by the Board. All members will be financially literate. The Chairperson of the Committee shall be the Treasurer. The Committee may invite such other persons to its meetings as it deems necessary. The external auditors may be invited to make presentations to the Committee as appropriate

1.4 Authority

The Board authorises the Committee, within the scope of its responsibilities, to

- Be the primary contact between the executive board and the appointed auditor during review, and provided all information required for this process
- Seek any information it requires from any employees, volunteers or external parties
- Comply and operate within the scope of the Associations Act of 2015 in the state of Western Australia
- Obtain outside legal or other professional advice if and when required
- Invite any external person to the committee meetings as deemed necessary to provide subject matter expert advice and guidance for either business or financial risks identified, and to assist with identifying strategies to minimise or control risks identified

1.4.1 Final Approval

The Board of Tenpin Bowling Association of Western Australia has ultimate responsibility for any approval of the budget of the organisation and for ensuring that the organisation operates within a responsible, sustainable financial manner.

1.5 Duties of the Committee

1.5.1 Financial Management

- Approve TBAWA's budget for presentation to the Board and other relevant stakeholders for review and approval
- Monitor and report on TBAWA's financial performance against agreed targets and measures outlined in the Strategic and/or Business Plan
- Review and prepare mid-year report, including P&L, balance sheet, cash flow and forecast schedules for presentation to the general committee meetings in line with the constitution
- Review and provide a report on current financial business executive board when required
- Ensure TBAWA has sufficient cash reserves to meet its debts as and when they fall due
- Advise the Board in relation to local government grant programmes and sponsorship opportunities when available

1.5.2 Annual Financial Statements & Audit

- Oversee the preparation of audited accounts and review the annual financial statements
- Review the external auditors' report on the financial statements
- Recommend to the Board the appointment and dismissal of the external auditor and setting the appropriate fees
- Liaising with external auditors on all matters concerning the conduct and outcome of the annual audit. Review the external auditors' proposed audit scope and approach and ensure no unjustified restrictions or limitations have been placed on the scope and
- To oversee compliance with statutory requirements and financial disclosure.
- The Treasurer shall prepare all budgets and review budgets in consultation with the committee for general committee meetings and executive meetings
- Prepare an annual report in line with the WA Associations Act 2015, Part 5, division 3, s68, for the yearly Annual General Meeting

1.5.3 Risk Management

- Review TBAWA's risk policy and risk assessment on a regular basis to ensure that they are regularly updated and material business risks to TBAWA are dealt with appropriately and on a timely basis
- Review TBAWA's insurance policies annually to ensure that it is appropriate
- Evaluate whether management is setting the appropriate risk management culture
- Ensure that management has established an effective system of internal control including fraud management systems and delegations and

1.5.4 Compliance with Laws and Regulations

- Be satisfied that all regulatory compliance matters have been considered and dealt with
- Obtain regular updates from management regarding compliance matters

1.5.5 Periodic Responsibilities

- The Treasurer shall update the Board financial transactions and/or expenditure all executive meetings or as directed, for effective financial monitoring

- Review annually the Committee's charter and recommend updates where necessary
- Report annually to the Board on the Committee's performance and compliance to this charter with particular reference to the extent to which the Committee has discharged its roles and responsibilities.

1.6 Committee Governance

All members of the committee are bound the terms of reference and shall abide by all duties and rules outlined in the ToR.

1.6.1 Meeting Notice

Notice of meeting including agenda will be distributed to members of the Committee at least one week in advance of the meeting, or at least one week prior to the scheduled date on the TBAWA yearly calendar. The Chairperson of the Committee has the power to call special meetings as required but must give at least one weeks' notice with agenda prior to the meeting.

1.6.2 Meetings

The committee shall meet twice a year as a minimum to review and/or discuss the associations risk and financial needs. An end of year financial meeting shall be held prior to the upcoming AGM in that financial year, to review and formulate the new budget for the upcoming year, to be presented and approved by the Board.

This meeting has the following objectives

- A meeting schedule is to be set at the beginning of the financial year having regard to the Board meeting schedule and key dates for financial reporting.
- The committee shall meet mid-year after the AGM
- To review the auditor's report and recommend removing or appoint the external auditor
- To formulate all relevant reports required for the AGM

Mid-year meeting is to be scheduled after the AGM to review current budgets and risk profile to ensure the association is on track and to address any identified risks, financial needs that are required

This meeting has the following objectives

- To address any identified risks
- To review any grant applications, acquittals or other financial reports
- Review any ongoing business

1.6.3 Meeting Quorum

A quorum of the Committee is constituted where at least 2 board members of TBAWA are present.

1.6.4 Record Management

All minutes and agendas are to be forwarded to the TBAWA Secretary to be logged in the Communication and decisions register, and to be reviewed at the next executive meetings

2 Approval

This Terms of Reference shall be reviewed by the committee reviewed every two years or as business requires. All major changes and/or scheduled reviews will be tabled for discussions at the next executive meeting and endorsed by the board. This Terms of Reference shall be monitored as per the policy review schedule monitored by the Governance and Compliance Officer or the Secretary in the absence of a GCO, ensuring the M-files number is correct and the latest version is in M-files. Final approval is to be completed by the President.

Endorsed:

Version no	Executive Member(s)	Date of Endorsement	Next Review
1.0	Amanda Ladlow	1 st JAN 2016	JAN 2018
2.0	Sharon McKellar	1 st DEC 2018	JAN 2020
3.0	Sharon McKellar	20 th FEB 2020	JAN 2022

Approved:

Name:	Tahnee Ridley
Position title:	TBAWA President
Signature:	
Date:	

Register:

M File ID	Entering Person	Policy Register updated?	Date completed

Document Version History

Version no	Primary author(s)	Description of version	Date completed
1.0	Amanda Ladlow	Initial policy	JAN 2018
2.0	Sharon McKellar	Review as per schedule	JAN 2020
3.0	Tahnee Ridley	Merged to new template, m-file number added by secretary. Added risk management, duties, committee updates and reverted to a charter.	JAN 2022