

Audit and Risk Committee: Terms of Reference

Purpose

The Office of the Nursing and Midwifery Service Director (ONMSD) has established an Audit and Risk Committee as an advisory Committee of the CCNME Management Team. The function of this Committee is to maintain oversight, and ensure the integrity, of the CCNME governance, internal audit, financial controls and reporting and risk management and assess such risks as they may be exposed to, and the measures taken to mitigate those risks.

The Committee shall advise the CCNME Management Team and the ONMSD Director on financial matters relating to their respective functions and a number of compliance matters related to same. It also has a number of specified roles including advising on the appropriateness, effectiveness and efficiency of the Boards procedures relating to: public procurement; seeking approval for expenditure and complying with that approval; risk management; financial reporting, and internal audits.

Furthermore, the Committee will liaise and advise the CCNME Academic Council as required on matters relating to audit and academic risk.

The Committee acts independently and provides to ensure that the interests of stakeholders are protected in relation to the Consortium's business and financial reporting, and internal controls.

Scope

The scope of the Committee's function extends to:

The relevant activities of the CCNME Management Team and Academic Council where it applies to QQI validated programmes of education for nurses, midwives, health care assistants and those who support the nursing and midwifery function.

Roles and Responsibilities:

The Committee is accountable to and reports to the ONMSD Director.

The Committee will advise on:

- The CCNMEs policies and procedures for the management of risk, internal control, assurance and governance;
- The financial management of all academic initiatives that relate to QQI programmes of education as agreed in the Memorandum of Understanding (MOU);
- The Annual Report, including issues of concern and levels of error or omissions;
- The adequacy of the CCNME Management Teams response to issues identified in audits;

- Assurances relating to the management of risk, and corporate governance, in the CCNME.

Membership of the Committee

The Audit & Risk Committee will be appointed by the ONMSD Director and will consist of:

- Not fewer than three members of the CCNME Management Team;
- Not fewer than four other persons who have the relevant skills and experience to perform the functions of the committee, at least one of whom will hold a professional qualification in accountancy/auditing.

Membership

Chairperson: Nominated by the ONMSD Director and external to the Consortium
CCNME Management Team Member:
CCNME Management Team Member:
CCNME Management Team Member:
Other: CHO DON
Other: Group DON&M
Other: Accountant/Auditor
Other: Risk Expert
Other: Area/NMPD Director
External Advisor
Administrative Support

Conduct of Business – Meetings

Frequency of Meetings

The Committee will meet a minimum of three times a year.

Quorum

A quorum for meetings of the Committee will consist of 50% of the membership +1 and must include the Chairperson. The Committee will normally operate on the basis of consensus. In the event of a vote being required on any matter a simple majority of all members present, including the Chairperson, will carry the motion with the Chairperson of the meeting having a casting vote in the event of a tie.

Tenure

The committee will be in place for a three year term.

Performance

The Audit & Risk Committee will undertake an annual self-assessment evaluation of its performance and report the results of that review to the ONMSD Director.

Review of Terms of Reference

The Audit & Risk Committee will review its Terms of Reference annually and report the results of that review to the ONMSD Director. Any changes recommended will be presented to the ONMSD Director for approval.