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| **Jersey FA Risk Committee Terms of Reference** |   |   |
| Index Code  |   | AR 1 |
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| Authorised By  |   | JFA Board |
| Issue Date  |   | March 2021 |
| Review Date  |   | March 2022 |
| Last Review Date  |   | New Document  |
| Changes  |   | -  |
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1. **PURPOSE**

The Risk Committee, as a sub-committee of the Board, supports the JFA’s responsibilities for issues of risk, internal control and governance by reviewing the comprehensiveness of assurances in meeting the Board’s assurance needs and reviewing the reliability and integrity of these assurances.

1. **DEFINITIONS**
* **Board** means Board of the Jersey Football Association.
* **Committee** means the Risk Committee.
* **Members** means the members of the Risk Committee
1. **MEMBERSHIP**

Members shall be appointed by the Board of Directors. The Committee shall have at least three members.

The members of the Audit and Risk Committee (“the Committee”) are:

* Committee Chair: Finance Director
* Independent Committee member
* JFA Office Manager
* JFA CEO

The Board of Directors will appoint Members to the Committee based upon their skills, experience and capacity to provide input into the Committee.

Each Committee member (excluding the Chair) is permitted to nominate a deputy to attend meetings when they are unable to do so.

**Observers and guests**

The Committee may invite any other person(s) to attend its meetings as guests. Guests will not be treated as a member of the Committee for quorum or any other purpose. However, they can provide advice and guidance.

1. **REPORTING**

The Committee will:

* Ensure that the main Board receives copies of Committee minutes as part of its meeting papers.
* Provide, or procure the provision to, the Board of an Annual Report, timed to support finalisation of the accounts and the Governance Statement, summarising its conclusions from the work it has done during the year.
* Make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
1. **RESPONSIBILITIES**

The Committee will advise the Board on:

* The strategic processes for risk, internal control, and governance.
* The current financial position of the JFA, including expenditure to date and projected expenditure, where relevant.
* The accounting policies, the accounts, and the annual report of the JFA, including the process for review of the accounts prior to submission for an independent Accountants review.
* The planned activity and results of any internal audit (if any) and independent Accountants review.
* Adequacy of management response to issues identified by an independent Accountants review.
* Assurances relating to the management of risk and corporate governance requirements for the JFA, including review of the risk register.
* The Committee will also periodically review its own effectiveness and report the results of that review to the Board.
1. **RIGHTS**

The Committee may:

* Advise the Board to procure specialist ad-hoc advice at reasonable expense for the purposes of the Committee, where necessary and subject to budgets agreed by the Board.
* Investigate any activity within its terms of reference;
* Seek any information it requires to discharge its responsibilities;
* Have information provided by a representative of the Company and to receive co-operation as necessary as requested by the Committee;
* Obtain external legal or professional advice up to value of £1,000
1. **ACCESS**

Free and confidential access to the Chair of the Committee and the Independent Members should not be limited.

1. **MEETINGS**

The Committee will meet at least twice a year. The Chair of the Committee may convene additional meetings as they deem necessary.

A minimum of two members of the Committee (including the Chair) will be present for the meeting to be quorate. Deputies are permitted to count towards this quorum.

The Committee may ask any other officials of the JFA to attend to assist it with its discussions on any matter.

The Committee may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of matters.

The Board may ask the Committee to convene further meetings to discuss issues on which they want the Committee’s advice.

1. **INFORMATION REQUIREMENTS**

For each meeting, the Committee will be provided, at minimum, with:

* A report setting out financial expenditure to date, the latest financial position and future projected spend.
* A report summarising any significant changes to the JFA’s strategic risks and a copy of the risk register.
* Where relevant, a management response to any independent Accountants recommendations.
* Management assurance reports; and
* Reports on the management of major incidents, “near misses” and lessons learnt.

As and when appropriate the Committee will also be provided with:

* Proposals for the terms of reference of internal audit.
* The internal audit strategy.
* Quality Assurance reports on the internal audit function.
* The draft accounts of the JFA.
* The draft Governance Statement.
* A report on any changes to accounting policies.