

Tennis Ireland Audit and Risk Committee Terms of Reference

Approved by the Tennis Ireland Board



Terms of Reference
Tennis Ireland Audit Committee

This document describes how the Tennis Ireland Audit Committee is constituted within Tennis Ireland and the roles and responsibilities of the Committee.

It also details some operational procedures as to how the Committee should conduct its business.

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Terms of Reference

Tennis Ireland Audit Committee

1. Role and Composition of the Committee

The Audit Committee, under Article 32 (a) of the Articles of Association of Tennis Ireland, is charged with the task of (i) establishing formal and transparent arrangements for considering how Tennis Ireland should apply financial reporting and internal control principles and (ii) maintaining an appropriate relationship with the Tennis Ireland auditors

The Board appointed Audit Committee shall consist of three persons who shall have the requisite experience in financial and administrative matters. At least one member of the committee must be an accountant qualified to practice in Ireland. The Board shall appoint such persons from time to time and may remove any such person from this Committee at any time. The persons appointed shall be: 3 members of the Board of Tennis Ireland,

Neither the Portfolio Director for Finance, the Tennis Ireland Financial Controller nor the Chief Executive shall sit on the Committee although they shall attend committee meetings when requested by the committee and report at same. The Board shall appoint the members of the Committee. The Chair of the Committee shall be responsible for arranging committee meetings.

2. Quorum

The quorum for the transaction of the business of the Committee shall be the number of members present in person and entitled to vote which equals 50% plus one of the total number of appointed Committee members. Accordingly, for a Committee of three appointed persons the quorum is two.

3. Communication and Authority Structure

The Company's annual report will include a section outlining the role of the Committee and the actions taken to fulfill its function throughout the year.

The Audit Committee for Tennis Ireland facilitates the external and internal audit of the organisation for the Board to obtain independent information about the organisation's activities.

The Audit Committee's responsibilities include the following:

- To oversee the financial reporting and disclosure process, and monitor the choice of accounting policies and principles.
- To review the audit plans and reports of the external auditors and internal auditors, and considers the effectiveness of the actions taken by management on the auditors' recommendations.
- To conduct periodic internal checks on key processes to ensure compliance with the established procedures, and report to the Board on the findings and recommendations for improvements.
- To analyse and address the risks that are associated with the key processes.
- To oversee regulatory compliance and whistleblower guidelines (where applicable)
- To report to the Board of any financial irregularities, concerns and opportunities.

- To liaise with auditors on any significant matters arising.

The committee shall have the right to request access to any information, financial or other records from employees of Tennis Ireland in pursuance of its work.

4. Operational Matters

The Committee shall meet as often as required to fulfil its objectives. Meetings may be conducted by means of conference telephone or other electronic means whereby all persons participating in the meeting may hear each other speak.

5. Resources

The Committee members including shall be entitled to claim mileage and subsistence expenses from their respective branch during their time in office pursuant to standard Tennis Ireland Board policy on expenses.

The committee has the right to obtain outside independent professional or legal advice if deemed necessary.

Accommodation expenses must be approved in advance through the Tennis Ireland office who will handle all bookings