

COMMITTEE TERMS OF REFERENCE

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Authority and Accountability	The Audit Committee is a non-statutory committee of the Council of the College of Naturopaths of Ontario and is established pursuant to section 12.02 of the by-laws and GP06 - Committee Principles of the Council governing policies. The Committee is accountable directly to the Council of the College.
Limitations	The Audit Committee shall only exercise the authority and fulfill the duties and responsibilities authorized in the by-laws and by these Terms of Reference.
Responsibilities	<p>The Audit Committee shall review and make recommendations to the Council for approval with respect to:</p> <ul style="list-style-type: none"> • The annual financial statements, having discussed them with the Auditors; • The Auditor's Report on the annual financial statements, and related issues including accounting practices and financial controls; • The appointment of the auditors and their fees; • Any areas of disagreement between management and the Auditors; • The adequacy of the systems of internal control; • The financial Executive Limitations policies to ensure compliance; • Such other matters that are within the scope of the Audit Committee in accordance with legislation; and • Review the following to ensure that they are transparent, objective, impartial, fair and free of discrimination and bias and to make any recommendations to the Council for amendments: <ul style="list-style-type: none"> ○ Annually, all relevant program policies and related procedures; and ○ Bi-annually, all relevant regulations made under the <i>Naturopathy Act, 2007</i>.
Appointment and composition	<p>The Committee shall be appointed by the Council and shall be comprised of no fewer than three but as many individuals as the Council may deem appropriate, such that the Committee members include:</p> <ul style="list-style-type: none"> • One or more Registrants. • Any number of Public Representatives as defined in the by-laws. <p>A Committee Chair, and where deemed necessary by the Council a Committee Vice Chair, shall also be appointed by the Council.</p>
Term of Office	The Audit Committee members shall be appointed for approximately one year and may be re-appointed annually by the Council, at its sole discretion, such that no committee member may serve more than nine consecutive years.

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Meetings	<p>The Audit Committee shall meet on a date and at a time set by the Committee Chair at least ten days in advance of the meeting date unless a majority of Committee members agree to a shorter period.</p> <p>In the event that the Committee Chair is unable to preside at a duly called meeting, the Chair may designate an acting Chair from among the Committee members, or where the Chair has not done so, an acting Chair for the meeting shall be selected by and from among the Committee members present.</p>
Quorum	<p>Pursuant to section 12.06 of the by-laws, quorum for meetings of the Audit Committee shall be three members of the Committee, at least one of which shall be a Public member or a Public Representative as defined in the by-laws.</p> <p>In cases of urgency as determined by the Chair, the Public member/Public Representative requirement for the purposes of quorum may be waived.</p>
Reports	<p>The Committee Chair, on behalf of the Committee, shall provide to the Council an Annual Report on the performance of its responsibilities and outcomes of its activities for the period of April 1st of the previous year to March 31st of the current year, subject to any requirements of the <i>Regulated Health Professions Act, 1991</i>. The Annual Report shall be submitted to the Chief Executive Officer no later than June 1st annually for delivery to the Council.</p> <p>The Committee Chair shall also submit a bi-monthly report to the Council addressing matters of importance to the Committee, including but not necessarily limited to volunteer resources, attendance issues, trends in activities before the committee and volume of work.</p>

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