

COMMITTEE TERMS OF REFERENCE

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Governance Process	Finance, Audit & Risk Committee (CC10.00)	1
		Create Date February 24, 2025

Authority and Accountability	The Finance, Audit and Risk 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 Finance, Audit & Risk Committee shall only exercise the authority and fulfill the duties and responsibilities authorized in the by-laws and by these Terms of Reference.
Responsibilities	The Finance, Audit & Risk Committee is responsible for assisting the Council in its oversight of: <ul style="list-style-type: none"> a) The integrity and effectiveness of the College's accounting and financial reporting processes. b) The qualifications, independence and performance of the College's external and internal auditors. c) The financial affairs of the College. d) The College's processes relating to its internal control systems and security of information. e) The College's risk management process, ensuring that it exists at all levels of the organization and ensuring the risk management policies and processes are adhered to. f) Other matters that the Council may delegate or direct from time to time.
Appointment and composition	The Committee shall be appointed by the Council and shall be comprised of no fewer than five but as many individuals as the Council may deem appropriate, such that the Committee members include: <ul style="list-style-type: none"> • One or more Council members, • Any number of registrants who are not Council members, and • Any number of Public Representatives as defined in the by-laws. A Committee Chair and where deemed necessary by the Council a Committee Vice-Chair, shall also be appointed by the Council.
Term of Office	The Finance, Audit & Risk Committee members shall be appointed for approximately one year and may be re-appointed annually by the Council, at its sole discretion.
Meetings	The Finance, Audit & Risk 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>In the event that the Committee Chair is unable to preside at a duly called meeting, the Vice-Chair, if one is appointed, shall preside. Otherwise, the</p>

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	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.
Quorum	<p>Pursuant to section 12.06 of the by-laws, quorum for meetings of the 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 the Chief Executive Officer 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 on a schedule determined by the Chief Executive Officer.</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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