

Audit and Risk Sub-Committee Members

Martin Flynn (Treasurer – Open College Network NI)

Martin is the Chief Executive Officer of Open College Network Northern Ireland. OCN NI is a UK recognised Awarding Organisation and the largest provider of accredited qualification in Northern Ireland. They work with Further Education Colleges, community education and voluntary organisations, private training organisations, schools, small and medium enterprises (SMEs) and Public Sector Bodies. They are a not-for-profit organisation.

Cora Rafter (Adult Education Officers' Association)

Cora is the Adult Education Manager in the City of Dublin Education and Training Board. Cora is also a member and representative of the Adult Education Officers' Association (AEOA). The AEOA are a representative network working together across Ireland in the field of adult learning.

Imelda Gaffney (Irish Wheelchair Association)

Imelda is the Head of Learning and Development in the Irish Wheelchair Association (IWA). The IWA is one of Ireland's leading organisations and service providers for people with physical disabilities. They were founded on the belief that everyone should be able to live a life of choice and equality.

Charis Hughes (Department of Transport Ireland)

Charis was elected to the AONTAS Board in 2024. She is Press Officer at the Department of Transport. Charis previously worked as Head of Impact and Engagement and as Head of Communications in AONTAS. She has a particular interest in use of accessible language and design in communication.

Anne Whelan (Dublin and Dún Laoghaire ETB - DDLETB)

Anne Whelan is a Community Education Facilitator with Dublin and Dún Laoghaire ETB (DDLETB) and Chair of the Community Education Facilitators' Association (CEFA).

With eighteen years of experience in adult education, Anne is deeply committed to the principles of empowerment, equality, and social justice. Passionate about community

education, she works to create inclusive learning environments that promote personal growth and collective change.

Also in attendance:

Clare Fleet – Governance & Operations Officer - AONTAS

Marta Feragalli - Head of Environmental, Social and Governance – AONTAS

Company sectorial support is provided by a member of Crowe.

Accounting services and advice are provided by a member of Crowleys DFK.

Terms of Reference

AONTAS Audit & Risk Committee

Terms of Reference

The Board may at any time alter or revoke these terms of reference of the committee if required.

Role of Audit & Risk Committee

The committee shall be established by the Board and will advise the Board in relation to the financial reporting process, the adequacy and effectiveness of internal controls, and all key areas of risk arising from the activities for which AONTAS is responsible.

The Audit and Risk Committee shall also:

- Ensure effective financial controls and procedures are in place and functioning to enable AONTAS to operate in an orderly and efficient manner. Report to the Board on its findings.
- The committee will advise the Board on compliance with statutory requirements regarding financial reporting and risk management procedures.
- Monitor the integrity of AONTAS's financial statements and review significant reporting judgements contained within them.
- Advise whether to approve the accounts.
- The committee will review the actual income and expenditure of the Organisation quarterly and report on same to the Board. The committee may also recommend corrective action to the Board if necessary.

- Ensure timely preparation of the annual budget and after review recommend its adoption by the Board.
- At the discretion of the Chairperson, and subject to budgetary approval, the committee may engage external advisors to assist it in fulfilling its role.
- The committee will appoint new auditors for the Organisation. It will approve and recommend the audit fees, review, and respond to the management letter issues raised by the auditor.
- It will meet at least annually with the auditor to evaluate the service provided.
- Reviewing and monitoring the external auditor's independence and objectivity.
- The committee will review and comment on any other matters of a financial nature which may be referred to it by the Board.

In relation to Risk the committee shall:

- Work with the Chief Executive, Director/expert responsible for the risk register to understand the process for identifying and responding to the risks in AONTAS that could potentially threaten or adversely affect the Organisation.
- To ensure that the risk register is a standing item on each ARC meeting agenda.
- To ensure that the risk register is reviewed at least once a year.
- To ensure that internal controls are established to mitigate these risks.
- To ensure reasonable steps are taken for the prevention and detection of fraud and other irregularities.

Composition of Audit and Risk Committee 2024/2025

The committee shall consist of a maximum of five persons, at least one of whom shall be qualified and/or experienced in financial affairs and possibly not a member of AONTAS. The chairperson of the committee shall be appointed by the Board and cannot be the Chairperson of the Board. One member shall have experience in risk management and knowledge of the sector and the current environment.

The Subcommittee will consist of 1 Chairperson and 4 Directors.

Authority granted by the Board

The committee has the remit to examine all matters within its terms of reference. As a result, the committee is permitted to use all resources and authority necessary to discharge its responsibility within the Organisation.

Agenda, Minutes & Resolutions

The agenda of the Subcommittee is drafted by the Head of ESG in collaboration with the Chairperson of the committee. This may include necessary support from Directors and AONTAS team members.

Minute taking of the Subcommittee is supported by a Company Secretary (external) or in the absence of this support a member of the AONTAS team will minute the meeting.

Minutes of the Subcommittee are made available to all board members on the AONTAS SharePoint and included within the next Board meeting pack.

The Governance and Operations Officer (AONTAS) in collaboration with the Company Secretary (external) will ensure that the committee receives information and papers in a timely manner. Supporting papers shall be sent to committee members and to other invited attendees, as appropriate, no later than five working days before the meeting.

The Audit & Risk Subcommittee may approve items by written confirmation, including email. Confirmation must be given by all the core members entitled to vote. This does not include people in attendance or those invited as additional guests to meetings. The approval of items takes effect following written confirmation from the last members to confirm. Records must be kept on file for future record and due evidence of approved items.

Conflicts of Interest

Conflicts of Interest are itemised within each meeting agenda and minuted accordingly. If a conflict is identified it will be dealt with in accordance with the AONTAS Conflicts of interest & Loyalties Policy.

Quorum

The quorum necessary for the transaction of business shall be three. The meeting Chair is appointed at every meeting. If the Chairperson is absent from a committee meeting, a committee member will be nominated to chair the meeting on that occasion.

Meetings

The committee should meet at least four times a year and otherwise as required. The committee may engage outside expertise and advice to assist it in its work, should this be considered necessary. Meetings are held online but may also take place in person at the request of the Chairperson.

Notice of Meetings

Meetings of the committee shall be called by the Secretary of the committee at the request of the Chair. Unless otherwise agreed, notice of each meeting confirming the venue, time

and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than five working days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees, as appropriate, at the same time.

Reporting Responsibilities

The committee Chair shall report to the Board on its proceedings after each meeting of the committee on all matters within its duties and responsibilities.

The committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action of improvement is needed.

The committee Chair should attend the annual general meeting to answer any member questions on the committee's activities.

Training

Appropriate training should be provided to members of the committee to enable them to carry out their functions in a satisfactory matter.

Annual Evaluation

The committee should conduct an annual evaluation of its performance. A report on this evaluation should be brought to the Board for review, together with any recommendations for changes to the committee structure or Terms of Reference.

Term

Each member shall serve a term no longer than two years and will be eligible for reappointment.

Audit and Risk Committee Resolutions

The committee shall reach decisions through simple majority of those voting on the issue in question. If the number of votes for and against are equal the Chair shall have the casting vote.