

POLICY NO:	2025/14	SUBJECT:	Audit and Risk Committee Charter
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APPROVED BY:	Chair, NFSA Board		
STAFF AFFECTED:	N/A		
CONTACT OFFICER(S):	Director, Governance		
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Policy Control Sheet

POLICY INFORMATION

Policy Name: Audit and Risk Committee Charter

Location: Governance

Owner: Director, Governance

CHANGE HISTORY

Version	Date	Amendment	Author
1	May 2021	Review and update	Manager, Governance
2	July 2023	Review and update	Senior Manager, Governance
3	September 2024	Review and update	Senior Manager, Governance
4	November 2025	Review and update	Director, Governance

CONSULTATION

Version	Date	Group/s
1	27 May 2021	Audit and Risk Committee
2	16 June 2021	NFSA Board
3	20 July 2023	Audit and Risk Committee
4	26 September 2024	Audit and Risk Committee
5	13 November 2025	Audit and Risk Committee

APPROVAL

Title: Chair, NFSA Board

Name: Annette Shun Wah

Signature:



Date: 4/12/2025

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AUDIT AND RISK COMMITTEE CHARTER

1. INTRODUCTION

As the Accountable Authority, the National Film and Sound Archive of Australia (NFSA) Board has established the Audit and Risk Committee (the Committee) in compliance with section 45 of the *Public Governance, Performance and Accountability Act 2013* (the PGPA Act) and section 17 of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule). This Charter determines the purpose, functions, authority, membership, reporting and administrative arrangements of the Committee.

2. OBJECTIVE

The primary objective of the Committee is to provide independent advice and assistance to the NFSA Board on the appropriateness of the:

- the risk management, internal control and compliance frameworks
- the annual financial statements, preparations and reporting and
- performance reporting responsibilities.

3. FUNCTIONS AND AUTHORITY

The Committee has no executive powers or decision-making authority, except those expressly provided by the PGPA Act, or delegated to it by the NFSA Board. The Committee provides independent advice to the Board on the appropriateness of the NFSA's financial reporting, performance reporting, system of risk oversight and management, and system of internal control.

The Committee, in performing its functions, is authorised to:

- seek any information it requires from any NFSA officials or external parties
- request legal or other professional advice, subject to approval by the appropriate delegate
- require the attendance of any official of the NFSA at Committee meetings.

The Committee's primary functions include:

3.1 Financial Reporting

The Committee provides independent advice and recommendation on the appropriateness of the:

- Annual audited financial statements (section 42 of the PGPA Act)
- Supplementary reporting and management representations

The Committee receives quarterly financial reports to support its annual assessment activities.

3.2 Performance Reporting

The Committee provides independent advice on the appropriateness of the framework for developing, assessing and reporting on NFSA's performance including;

- The Corporate Plan and measures in the Portfolio Budget Statements

- The NFSA's annual performance statement (section 39 of the PGPA Act).

3.3 System of risk oversight and management

The Committee provides independent advice on the appropriateness of NFSA's system of risk oversight and management in alignment with section 16 of the PGPA Act, including:

- The NFSA risk management framework, associated processes, capability and accountability for effective identification and management of the NFSA's business and financial risks in alignment with the the Commonwealth Risk Management Policy. This includes those associated with individual projects, property and infrastructure, program implementation and activities.
- The NFSA's fraud and corruption control arrangements for the detection, capture and effective response to fraud and corruption risks, in alignment with the Fraud and Corruption Rule (Section 10, PGPA Rule) and the Commonwealth Fraud and Corruption Framework.

3.4 System of internal control

The Committee provides independent advice on the appropriateness of NFSA's system of internal control, including:

- the overall control environment, as reflected in its governance, risk management and legislative, policy, business continuity and protective security compliance arrangements
- internal audit resourcing and coverage in relation to the key risks, and recommending approval of the Internal Audit Plan
- providing advice to the Board about significant issues identified in internal and external audits as well as monitoring the implementation of agreed actions.

4 MEMBERSHIP

The Committee will consist of a minimum of three members appointed by the Chair of the NFSA Board (Board Chair).

4.1 Eligibility

Consistent with section 17(4AA) of the PGPA Rule, members must be persons who are not NFSA employees. Board members are not employees and therefore independent from management.

In accordance with section 17(5) of the PGPA Rule, the Board Chair, Chief Executive Officer (CEO) or Chief Financial Officer are not eligible for membership.

Representatives from the Australian National Audit Office or the NFSA's internal auditors will not be members of the Committee.

Members will possess appropriate qualifications, knowledge, skills and experience to assist the Committee to perform its functions, per section 17(3) of the PGPA Rule. Members should be financially literate and at least one member should have accounting or related financial management experience or qualifications, and a comprehensive understanding of accounting and auditing standards in a public sector environment.

4.2 Terms and reappointment

Members will be appointed for an initial term not exceeding three years. New members will receive relevant information and briefings on their appointment to assist them to

meet their committee responsibilities.

Members may be reappointed by the Chair of the Board for further terms following performance review and discussion between the Committee Chair, Board Chair, and CEO.

Members who are also members of the NFSA Board or who are also employees of the Australian Public Service are not entitled to remuneration. Remuneration for members will be determined by NFSA Management in consultation with individual members.

The Chair of the Board will appoint a Committee Chair and may appoint a Deputy Chair.

4.3 Conduct

Members will engage with NFSA management in a constructive and professional manner while discharging their responsibilities. Members are expected to understand and observe all legal and policy requirements, including those of the PGPA Act and PGPA Rule. Members must declare any actual, potential or perceived conflict of interest at the earliest opportunity. Members with a conflict of interest will absent themselves from discussions and decisions about relevant matters. Details of material personal interests declared by members, and actions taken, will be appropriately recorded in the minutes.

5 REPORTING

The Committee is accountable to the Board for the performance of its functions. The Chair will report to the Board after each meeting. An annual report will be provided summarising the Committee's activities, findings, and recommendations.

The Chair may report directly to the Chair of the Board at any time on any matter. The Committee or an individual Committee member may report to or request a meeting with the Chair of the Board or the CEO at any time.

6 MEETING ADMINISTRATION

The Committee will meet at least four times per year, with additional meetings held as required, including if requested to do so by the Chair of the Board, CEO, or another Committee member.

6.1 Attendance, quorum and observers

All members are expected to attend each meeting, in person or via tele-or-video conference. A quorum will be deemed to exist when a majority of members are present.

The following persons may attend meetings as observers to provide advice and information as requested by the Committee:

- Representatives from the Australian National Audit Office
- Representatives from the NFSA's internal auditor service
- Relevant members of the NFSA management, including staff providing secretariat services.

The Committee may elect to meet without any advisors present and may also ask observers to withdraw from particular discussions.

6.2 Planning

The Committee will develop a forward meeting schedule and annual work-plan with key agenda items aligned to the Committee's functions. The work-plan will be reviewed annually.

6.3 Secretariat and access to papers

The NFSA Governance team will provide secretariat services and ensure that:

- the agenda for each meeting is approved by the Chair
- the meeting papers are circulated at least five days prior to the meeting; and with one weekend between the circulation of papers and the meeting.
- ensure the minutes of the meetings are prepared and maintained. Draft minutes of the meeting will be sent to the Committee within two weeks following the meeting for review. Minutes will then be circulated to members for consideration and presented for approval at the following meeting.

6.4 Circular resolution

Members may be required to make decisions without meetings via circular resolution. Resolutions that have been notified to all members and approved by a majority of all members, will be valid and will be recorded in the minutes of the next meeting.

7 ASSESSMENT ARRANGEMENTS

The Chair will initiate a review of the performance of the Committee at least once every two years on a self-assessment basis.

8 REVIEW OF CHARTER

The Committee will review this charter at least every two years. Any amendments must be approved by the Board.