



**Saskatchewan Apprenticeship and Trade
Certification Commission**

**Audit and Finance
Committee Terms of Reference**

Commission Board Approved – January 22, 2020

Saskatchewan Apprenticeship and Trade Certification Commission

Audit and Finance Committee Terms of Reference

1) Purpose

Pursuant to Section 43 (1)(g)(h) *The Apprenticeship and Trade Certification Act, 1999*, the SATCC Audit and Finance Committee shall be a standing committee of the Board of Directors and assist the Board by ensuring the adequacy and effectiveness of the financial reporting, internal controls and management information systems.

2) Membership

- a) Members of the Committee shall be appointed by resolution of the Board and shall consist of not less than 3 and not more than 6 members of the Board, reflecting the industry and stakeholder balance of the Board.
- b) The Board shall appoint members to the Committee for a three year term.
- c) The Committee Chair shall be appointed by the Committee on an annual basis.
- d) The Commission Board Chair and Vice-Chair may attend meetings of the Committee, at their discretion.
- e) Members of the Committee shall continue to be members until a successor is appointed, unless the member resigns, is removed by Board resolution or ceases to be a member of the Board.

3) Responsibilities

The Audit and Finance Committee shall have the following general duties and responsibilities with respect to audit and finance of the SATCC:

- a) The Committee Chair job description, which outlines the duties of the position, is attached in Appendix 1.
- b) Review the financial statements of the SATCC and make recommendation to the Board with respect to their disposition.
- c) Review and recommend for the approval of the Board, the financial statements as contained in the Annual Report, as well as any other disclosure documents containing financial statements or financial information of the SATCC.
- d) Supervise the annual audit of the SATCC's financial, internal controls, risk management and management information systems.
- e) Develop an annual Audit and Finance Committee work plan/calendar of activities.
- f) Every two years conduct a review of the Audit and Finance Committee's Terms of Reference and recommend to the Governance Committee any amendments.

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- g) Carry out any other responsibilities as assigned by the Board from time to time.

4) Meetings

- a) The Committee shall meet at least four times a year or at the call of the Chair.
- b) A quorum shall be half the Committee members.
- c) Reasonable notice, preferably seven (7) calendar days before the meeting, shall be given in writing, to each member of the Committee.
- d) The Agenda and associated material shall be sent to each member of the Committee prior to the time for such meeting, preferably seven (7) calendar days.
- e) A Committee member may in any manner waive a notice of meeting. Attendance of a Committee member at the meeting is a waiver of notice of the meeting, except where a Committee member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not properly called.
- f) The Committee shall have the right to determine which non-Committee members shall and shall not be present at any part of the meetings of the Committee, and may hold in-camera sessions.

5) Decision Making

All decisions of the Audit and Finance Committee will be based on the SATCC Consensus Model (see Appendix 2).

6) Reporting

- a) The Commission shall provide staff support to the Committee and staff shall act as recording secretary.
- b) The minutes shall include an outline of items discussed, proposed recommendations and action items for the SATCC Board of Directors.
- c) Following Committee approval, the minutes of the Committee meeting shall be submitted to the SATCC Board of Directors for information.

7) Confidentiality

All deliberations of the Audit and Finance Committee, including all records, material and information shall be considered confidential. Committee members shall maintain the confidentiality of such deliberations, and shall safeguard such records, material and information from improper access.

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8) Review History

Board Approval dates: September 2004; January 2011; February 2013;
December 2015, January 24, 2018; and
January 22, 2020

Last Committee review: November 26, 2019

Next scheduled review: November 2021

Appendix 1: Committee Chair Job Description

Positions:	Committee Chair
Time Commitment:	Four hours every two months (meetings and meeting prep)
Term:	One year term, renewable annually, no term limit
Authority	The Committee Chair is elected each year as set out in each Committee's Terms of Reference. The Terms of Reference are approved by the Saskatchewan Apprenticeship and Trade Certification (SATCC) Board of Directors.
Accountability	The Committee Chair is accountable to the Committee members and the Board of Directors of the SATCC for their performance.
Responsibility	<p>The Committee Chair is responsible for the effective functioning of the Committee and ensuring the Committee fulfils its responsibilities as outlined in the Committee's Terms of Reference.</p> <p>In addition, the Committee Chair has the following responsibilities:</p> <ul style="list-style-type: none">• The Committee Chair shall preside at all Committee meetings (e.g. ruling, recognizing);• The Committee Chair shall be responsible for establishing the agenda for Committee meetings. The Committee Chair shall accept requests from Committee members for items to be included on the Committee agenda; and• The Committee Chair shall ensure that the Committee discusses those topics which, according to Committee Terms of Reference are within the purview of the Committee, as delegated by the Board.
Qualifications	<p>The Committee Chair must have:</p> <ul style="list-style-type: none">• A commitment to, and a clear understanding of, the mission of the organization;• Knowledge of meeting procedures, governance policies and SATCC Legislation; and• Sufficient time to devote to his/her responsibilities.
Evaluation	The Board has implemented a system for evaluating the Board Committee Chair.

Appendix 2 SATCC Committee Consensus Decision Making Model

