

**Audit and Risk Committee
Terms of Reference**

1.	Purpose
1.1	The purpose of the Audit and Risk Committee (the Committee) is to assist the Board in fulfilling its responsibilities relating to oversight of the organization's governance, compliance and audit and risk management processes. This is to ensure that Management establish and implement internal control policies and procedures to safeguard and protect the assets and interests of Ambulance Wish Singapore and that a proper Reserves Policy and Enterprise Risk Management Policy are implemented.
2.	Role of the Committee
2.1	The Committee reports to the Board of Directors.
2.2	The Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to seek information from any employee. All employees will be directed to co-operate with any request made by the Committee.
2.3	Review and approve the appointment, re-appointment and removal of the internal and external auditors.
2.4	Liaise with the internal and external appointed auditors or relevant agencies.
2.5	Review the scope and approve the audit plans of the internal and external auditors and their reports. Review and consider the results, effectiveness and objectivity of the internal and external auditors' reports and findings, including any management letter on action points raised by the external auditor and taken by management on the auditors' recommendations.
2.6	To conduct periodic internal checks on key processes to ensure compliance with the established procedure and report to the Board on the findings and recommendations for improvements.
2.7	To analyze and address the risks that are associated with the key processes.
2.8	To report to the Board of any financial irregularities, concerns and opportunities.
2.9	To liaise with auditors on any significant matters arising.

2.10	To review the audited financial statements before it is tabled and approved by the Board.
2.11	Review arrangement by which staff may, in confidence, raise concern about suspected fraud or possible improprieties in matter of financial reporting or other similar matters.
2.12	Conduct an annual review with Management to ensure that AWS adheres to the Governance Checklist and Enterprise Risk Management policies and procedures.
2.13	The Committee is authorized by the Board to obtain, at the expense of AWS outside legal or other independent professional advice and to arrange for the attendance at meetings, at the expense of the organization, or outside parties with relevant experience and expertise if it considers this necessary.
2.14	The Committee shall maintain direct lines of communication with the external auditors, the Executive Director, Finance Manager, the internal auditors and with management generally including those responsible for non-financial risk management. The Executive Director and the Finance Manager shall be responsible for drawing to the Committee's immediate attention any material matter that relates to the financial condition of the organization, any material breakdown in internal controls and any material event of fraud or malpractice.
2.15	Other duties or tasks as specifically delegated from time to time by the Board.
3	Membership
3.1	The Committee shall be appointed by the Board and the Chair of the Committee shall be a Board member.
3.2	The Committee will have maximum 3 Board Members with one board member serving as Committee Chair and any external members appointed by the Board. External members invited to the committee will be interviewed by the Nomination Committee of AWS.
3.3	The external member will have experience and/or expertise in the scope of work for this Committee. For this Committee, it can include individuals with one or more of the following experience/expertise: audit, finance, risk management, governance, accounting

3.4	The appointment for Committee members shall be a term of three years. Reappointment for subsequent terms of three years is permitted.
3.5	In the event that the Chair ceases to be a Member of the Board, the Chair also ceases to be Chair of the Committee.
3.6	In case of disagreement on interpretation of roles, or adherence to mandates adopted by the Committee and the Board, the Committee Chair in consultation with AWS Board, may remove an external member.
3.7	The members of the Committee must be appropriately qualified to discharge their responsibilities. At least one member of the Committee must have accounting or related financial management expertise or experience.
3.8	All members have to abide by AWS' Conflict of Interest policy and make annual Conflict of Interest declaration. The declaration of conflict of interest is applicable to all board members, sub-committee members and employees. The Committee is to review these declaration annually.
4.	Responsibilities of the Committee members
4.1	Be current and informed on all Committee activity and current events
4.2	Attend and actively participate at Committee meetings.
4.3	Foster positive relationships and effective communication with all.
4.4	Energetically debate issues to produce the best quality outcome then support the consensus opinion regardless of personal viewpoint.
4.5	Follow conflict of interest and confidentiality policies.
5.	Meetings
5.1	It is recommended that the Committee should meet at least four times a year, having regard to AWS's reporting and audit cycle. Additional meetings may be convened by the Chair as needed, and any member of the Committee or Management may request for a meeting at any time if they consider it necessary.

5.2	The quorum for a committee meeting is half the committee (if the committee has 4 members and above), and at least 2, if the committee has 3 members.
5.3	The Chair of the meeting shall be the Chair of the Committee or his designate.
5.4	Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall be given to the members of the Committee prior to the meeting in a timely manner.
5.5	The proceedings and resolutions of all Committee meetings, including the names of those present and in attendance, shall be duly minutes. Minutes of Committee meetings shall be circulated to all member of the Committee and minutes is to be filled and kept in AWS office.
5.6	After each Committee meeting, the Chairperson shall report the Committee's findings and recommendations to the Board.
5.7	Prior to circulation, the minutes are to be confirmed by the Chair of the Meeting.
6.	Support
6.1	The Committee will be supported by the Executive Director and the Secretariat.