



Swim Ireland Audit Committee Terms of Reference Final:
Approved at Swim Ireland Board Meeting 20 September 2012

Terms of Reference

Swim Ireland Audit Committee

This document describes how the Swim Ireland Audit Committee is constituted within Swim Ireland and the roles and responsibilities of the Committee. It also details some operational procedures as to how the Committee should conduct its business.

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Terms of Reference

Swim Ireland Audit Committee

The following terms of reference may be subject to alteration or amendment at any time by resolution of the Swim Ireland Board.

1. Role

The role of the Audit Committee will be to assist and provide advice to the Board in fulfilling its responsibilities to members and other stakeholders in relation to the adequacy of the systems of internal control and risk management of financial and non-financial risks and reporting of results.

2. Composition/Appointment

The Board appointed Audit Committee shall consist of three (3) persons who shall have the requisite experience in financial and administrative matters. At least one member of the committee must be an accountant qualified to practice in Ireland. The Board shall appoint such persons from time to time and may remove any such person from this Committee at any time.

The three persons appointed shall be:

- One member of the Board of Swim Ireland
- One person who shall be a current Swim Ireland member
- One person who shall be an external party to Swim Ireland with finance/accounting expertise.

Neither the Treasurer nor the Chief Executive shall sit on the Committee although they shall attend committee meetings and report at same. The Board shall appoint the members of the Committee. The Treasurer shall be responsible for arranging committee meetings.

3. Specific Responsibilities

- a. To monitor and review Swim Ireland's internal control and risk management system; and
- b. to monitor the integrity of the financial statements; reviewing significant financial reporting judgements.

4. Procedures

The Board shall ensure that the committee is re-established as soon as possible after the Company AGM. The Committee shall meet at least twice a year. It shall report and make whatever recommendations it deems appropriate to the Board through its Chair, appointed by the Committee itself.

5. Reporting

The Board's annual report will include a section outlining the role of the Committee and the actions taken to fulfill its function throughout the year.



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6. Resources

The Committee members (including ex officio members) shall be entitled to claim mileage and subsistence expenses during their time in office pursuant to standard Swim Ireland Board policy on expenses. Accommodation expenses must be approved in advance through the Swim Ireland office who will handle all bookings.

20 September 2012