



TA'AN KWÄCH'ÄN COUNCIL

Audit Committee

Terms of Reference

November 2005

Ta'an Kwäch'än Council

Audit Committee

Terms of Reference

**Duly accepted by the
Board on this 9th day of November 2005**

A/Chief

**Reviewed and accepted by the
Chair of the Audit Committee on this _____ day of _____ 2005**

Chair

Authority

1. The Audit Committee (the "Committee") shall derive its authority from Resolution No. 2005–34, Establishment of the Ta'an Kwäch'än Council Audit Committee (the "Resolution"), passed by the Board on the 9th day of November 2005.

Current Context

2. Under its Self-Government Agreement, the Ta'an Kwäch'än Council has the exclusive legislative powers in respect to the management and operations of its administration and the delivery of certain programs and services to its citizens. The Ta'an Kwäch'än Council believes that accountable and transparent financial management is an essential element of self-government.

Mandate and Scope of Activities

3. The Committee shall function in an advisory capacity to the government branches and department managers of the Ta'an Kwäch'än Council in regard of the financial operations of the Ta'an Kwäch'än Council. Specifically, the Committee shall
 - (a) review and make recommendations to the Senior Management Committee and, or, the Board on the financial statements of the Ta'an Kwäch'än Council on a quarterly basis;

- (b) review and make recommendations to the Senior Management Committee and, or, the Board on the audited annual fiscal year financial statements of the Ta'an Kwäch'än Council;
 - (c) take part in the presentation of the audited annual financial statements to the General Assembly;
 - (d) make management recommendations to the Senior Management Committee and, or, the Board; and
 - (e) make recommendations to the Senior Management Committee and, or, the Board on fiscal legislation and policy.
4. The Committee, in performing the tasks set out in paragraphs 3(a) to (e), shall work closely with and, where required, through the Manager of Finance.

Proceedings

5. To achieve the tasks detailed in sections 3 and 4 of these terms of reference, the Committee shall
- (a) at its first meeting
 - (i) appoint a chair of the Committee,
 - (ii) review, adopt and sign these terms of reference,
 - (iii) review the appendices and request any additional documentation and information that the Committee deems essential to perform its work,
 - (iv) establish a schedule of meetings for the Committee; and
 - (b) report to the General Assembly, Board, Chief and, or, Senior Management Committee as required.

Budget

6. The budget for the work of the Committee, as approved by the Board, administered by the Department of Finance and detailed in section 10 of these terms of reference, shall not exceed the amount of \$6,500 (Six Thousand and Five Hundred Dollars).

Honouraria

7. The members of the Committee shall receive an honourarium pursuant to subsections 4(3), (4) and (5) of the *Honouraria Regulations*, c.1.

Membership

8. The Committee shall consist of the following 6 members appointed by the Board:

- (a) the Director with the portfolio for finance;
- (b) one Elders Council member;
- (c) the Manager of Finance;
- (d) two Ta'an Kwäch'än citizens at large; and
- (e) one Youth as observer.

9. The Board shall appoint the Committee members referred to in sections 8(d) and (e).

Detailed Budget

10. In accordance with the Resolution, the following budget for the work of the Committee was approved by the Board and shall be administered by the Department of Finance:

| Line Items | Costs |
|--------------------------------------|--------------|
| Honouraria ⁽¹⁾ | 6,000 |
| Sundries | 500 |
| Total Budget of the Committee | 6,500 |

Budget Notes:

⁽¹⁾ 8 meetings x 5 Committee members' honouraria per day

List of Appendices

- Appendix 1 Board Resolution No. 2005–34, Establishment of the Ta'an Kwäch'än Audit Committee
- Appendix 2 Fiscal Year Operating Budget
- Appendix 3 Financial Transfer Agreement
- Appendix 4 *Finance Administration Act*, TKC, c.2
- Appendix 5 *Contracts for Services Regulations*, TKC, c.1
- Appendix 6 *Signing Authority Regulations*, TKC, c.4
- Appendix 7 Finance Policy and Procedure

Appendices