



AUDIT & RISK MANAGEMENT COMMITTEE 2022 / 2023



DICKON ADDIS
CHAIR



PAUL LIM



JIM LEE



ALICIA TAN



ANDY LIM



Audit and Risk Committee (“ARC”)

Terms of Reference

1. Scope

The DAS Group that covers Dyslexia Association of Singapore Limited and its subsidiaries DAS International and DAS Academy.

2. Overview

The Audit and Risk Committee is a sub-committee of the Board of Directors. Their role is to assure that the DAS Group’s internal controls are effective. This includes financial oversight, risk management, compliance with statutory & regulatory frameworks and internal audit. The sub-committee does not make decisions about risk management but provide challenge and assurance to the Board of Directors (“Board”).

3. Focus

The Audit and Risk Committee provides assurance that the charity:

- reviews and monitors external & internal audits



- operates within subscribed regulatory frameworks
- by their risk policies and procedures

4. Responsibilities

External & internal audits

- To oversee the financial reporting and disclosure process and monitor the choice of accounting policies and principles. (Note: the Finance & investment committee is tasked to work with staff to design financial reports and ensure that reports are accurate and timely.)
- To review the audit plans and reports of the external auditors and internal auditors and consider the effectiveness of the actions taken by management on the auditors' recommendations.
- To ensure that internal auditors conduct periodic internal checks on key processes to ensure compliance with the established procedures, and report to the Board on the findings and recommendations for improvements.
- To ensure that internal auditors check to ensure the risks that are associated with the key processes are addressed.
- To report to the Board of any financial irregularities, concerns and opportunities. (Note: the Finance & Investment committee is tasked to ensure regular and accurate monitoring and accountability for funds and report to Board on any financial irregularities and concerns.)
- To liaise with auditors on any significant matters arising.
- To recommend to Board on the appointment, reappointment, and removal of the external auditor.
- To review the independence of the external auditor and the non-audit service provided by the external audit.

Regulatory frameworks

- To oversee regulatory compliance and whistle-blower guidelines.

Risk policies and procedures

- To review the Group's overall risk assessment processes that inform the board's decision making
- To review regularly and recommend to the board the risk management parameters and the methodology used
- To review all risk reports and assess management's responsiveness to the findings

5. Sub-committee chair

The Audit & Risk Sub-committee chair should be a member of the Board of



**DYSLEXIA ASSOCIATION
OF SINGAPORE**
HELPING DYSLEXIC PEOPLE ACHIEVE

PATRON: MRS GOH CHOK TONG

Directors. The chair should not be the Treasurer or currently chair the Finance sub-committee.