

LEGAL STRUCTURE

Tasks and responsibilities	RCN Council	RCN Holdco	Group Audit Committee
	Council considers for approval the recommendations of the RCN Holdco Boards on changes to their respective structures.	Board seek the approval of RCN Council for any changes to its structure	N/A

GOVERNING DOCUMENTS

Tasks and responsibilities	RCN Council	RCN Holdco	Group Audit Committee
RCNi, RCNF and RCN Holdco governing documents	Council: * approve governing documents * approves the RCN Holdco (and RCNi) dividend policies and any changes to it.	Board seek the approval of RCN Council to changes to its governing documents, including the dividend policy.	N/A

STATUTORY AND REGULATORY COMPLIANCE

Tasks and responsibilities	RCN Council	RCN Holdco	Group Audit Committee
RCN GROUP STATUTORY, REGULATORY AND COMPLIANCE MANAGEMENT FRAMEWORK	<p>Council :</p> <ul style="list-style-type: none"> * approves the Statutory Regulatory and Compliance Management Framework that the Group work within and reviews its effectiveness. * delegate to Group Audit Committee oversight of the annual returns and the Committee assure Council of the Group's compliance *carries out the functions reserved for itself in the Charter and Standing Orders 	<p>Board:</p> <ul style="list-style-type: none"> * assures RCN Council that it meets all its responsibilities * delegate annual returns to RCN Governance 	<p>Committee :</p> <ul style="list-style-type: none"> *reviews the annual regulatory framework twice a year, for accuracy and assurance (Jan - Jun, and Jul - Dec) for the purposes of ensuring RCN Group internal controls are effective . * assures RCN Council, RCNi Board and RCN Foundation Board that the Group are fully compliant
Annual Report and Financial Statements	<p>Council</p> <ul style="list-style-type: none"> *approves consolidated Annual Report and Financial Statements recommended by the Group Audit Committee. The annual report must then be approved by the External Auditors before publication and presentation at the Annual General Meeting. TO NOTE, COUNCIL SHOULD NOT APPROVE THE CONSOLIDATED ACCOUNTS UNTIL THE INDIVIDUAL ENTITY BOARDS HAVE APPROVED THEIR ACCOUNTS. 	<p>Board :</p> <ul style="list-style-type: none"> *approves RCN Holdco Annual Report and Financial Statement on recommendation from Group Audit Committee * passes on to RCN Council to note the individual entity accounts as part of their approval of the consolidated accounts 	<p>Committee:</p> <ul style="list-style-type: none"> *reviews the consolidated Annual Report and Financial Statements and individual entity accounts for consistency and appropriateness and reviews accounting policies and procedures. *confirms that the Annual Report and Financial Statements represent a true and fair statement of the RCN Group's financial position. *receives the report from the External Auditors which sets out the audit process followed, issues raised and any recommendations made. *presents their recommendation on the individual entity accounts to RCNi, RCNF and RCN Holdco Boards *recommends to RCN Council they can approve the Group consolidated accounts once the entity boards have approved their accounts (sign the letter of representation)
	<p>Council approve the accounting policies contained within the annual report and Financial Statements.</p> <p>TO NOTE,THE ACCOUNTING POLICIES ARE APPROVED BY GROUP AUDIT COMMITTEE BEFORE THE ANNUAL REPORT IS COLLATED.</p>	<p>Board approves RCN Holdco accounting policies contained within their annual report and financial statements</p>	<p>Committee approve the accounting policies to be used in the upcoming Group consolidated and individual entity annual accounts.</p>
	<p>Council sign letters of representation on assurance from Group Audit Committee and Executive Team</p>	<p>Board signs RCN Holdco letter of representation on assurance from the Directors</p>	<p>N/A</p>