



**EDCTP**

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## **EDCTP Audit Committee**

### **Terms of reference**

The Audit Committee is responsible for reviewing the effectiveness of internal control principles, including reviewing financial, operational and compliance controls, as well as risk management systems. The specific duties and responsibilities include:

- Approving the audit strategy prepared by the Secretariat, including site visits and internal audit plans
- Reviewing the audited financial statements of the Association, including the annual statutory accounts, providing advice on whether the audited financial statements are properly presented and the significant financial reporting judgements contained in them
- Maintaining an appropriate relationship with the Association's auditors
- Reviewing external auditor's management letters and ensuring that corrective actions are taken by the Secretariat to address the weaknesses identified
- Making recommendations to the EDCTP General Assembly (GA) on the appointment, reappointment and removal of external auditors
- Approving the selection of auditees for site visits and reviewing site visit reports
- Reviewing the effectiveness of the external audit process
- Reviewing the association's internal financial controls and risk management systems, including preventing frauds, responding to frauds and whistle blowing procedures
- Approving the Association's statements for internal control and risk management.

### **Appointment and membership**

The Audit Committee is appointed by the GA.

The Audit Committee shall not consist of less than four members, and at least one member of the committee shall be a professionally qualified accountant with recent relevant financial management experience.

A quorum shall be three members for any meeting. In the event of difficulty in achieving a quorum, a Board member who is not member of the Committee may be co-opted as a member for that meeting, provided the other two of the quorum are full members of the Audit Committee.

The chairperson of the Audit Committee shall attend the GA meeting at which the annual statutory accounts are approved and shall answer questions on the Committee's activities and its responsibilities.

### **Delegation Authority**

The Audit Committee is authorised by the GA or Board to investigate any activity within its scope of duties and responsibilities.





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### **External advice**

The Committee may seek appropriate independent professional advice at the EDCTP's expense as and when it considers it necessary but should consult the Chairperson of the General Assembly before any expenditure is incurred.

### **Secretary**

The Executive Governance Officer serves as the secretary of the Audit Committee.

### **Attendance of non-members at meetings**

Only members of the Audit Committee shall attend meetings. Other individuals with oversight responsibility for internal financial control and risk management, including the external auditors and EDCTP Director of Finance and Administration shall only attend meetings at the invitation of the Committee. Other EDCTP directors may be invited to attend meetings.

The Committee must meet with the EDCTP external auditor at least once a year without the presence of management. For this meeting a different secretary will be appointed, if the Audit Committee deems this necessary.

### **Reporting procedures**

The Secretary shall, in consultation with the chair of the Committee, circulate the minutes of the meetings to all members of the Board.

The audit committee shall prepare a report for inclusion in a separate section of the annual report and statutory accounts. This report should specifically include:

- Summary of the role of the Audit Committee
- Names and qualifications of all members of the Audit Committee during the period;
- Number of audit committee meetings held and attendance
- An explanation of how it has assessed the effectiveness of the external audit process and the approach taken on the appointment, continuation or reappointment of the external auditor, and information on the length of tenure of the current audit firm and when a tender was last conducted
- The significant issues that the committee considered in relation to the financial statements, and how these issues were addressed.

The Audit Committee shall annually review its performance and terms of reference to ensure it is operating effectively and recommend to the General assembly any changes it considers necessary.

### **Frequency of meetings**

Meetings must be held at least twice a year mainly by teleconference. Where practical, meetings will be held shortly before the bi-annual General Assembly meetings.

### **Term of office**

Audit Committee members are appointed by the General Assembly for a three-year term, which may be extended once for a further period of up to two years; the maximum term of office is five years.





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### **Remuneration**

GA members of the Committee will not receive any fees for their attendance of meetings. External members will be paid honorarium in line with EDCTP's honorarium policy for experts and reviewers.

### **Protection of Personal Data**

EDCTP is committed to protecting your privacy. We take every precaution to protect the information you provide. The data you provide will be processed for the purpose of the recruitment procedure and will only be accessed by persons who need to do so for this purpose. Your data will be kept in our system up to one month after the completion of the recruitment procedure (should your application be unsuccessful). For further information or exercise of your rights (such as the right to access, or the right to correct your data, please contact Human Resources at [recruitment@edctp.org](mailto:recruitment@edctp.org).

